Internship Report
on
The Future of Corporate Social Responsibility in Bangladesh

Submitted by:

Md Siyam Ahmed

ID: BBA2102023023

Program: Bachelor of Business Administration (BBA)

Major: Accounting

Sonargaon University (SU)

Submitted to:

Department of Business Administration

Sonargaon University (SU)

Submitted for the partial fulfillment of the degree of

Bachelor of Business Administration



Sonargaon University (SU)

147/I, Green Road, Tejgaon, Dhaka-1215, Bangladesh.

Date of Submission: April 28, 2025

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Md. Al-Amin Molla
Professor
Department of Business Administration
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Date of Submission: April 28, 2024

Letter of Transmittal

April 28, 2024

Md. Al-Amin Molla
Professor
Department of Business Administration
Sonargaon University (SU)

Subject: Submission of Internship Report.

Dear Sir,
With most respectfully to state that I am pleased to submit my internship report titled **"The Future of Corporate Social Responsibility in Bangladesh".** This report is an essential part of my BBA degree requirements, and I had the privilege of completing my internship at M A FAZAL & CO., Chartered Accountants under your guidance.
The Project Paper program has given me the opportunity to learn about different aspects of a reputed organization. Before facing the real business world, I have gathered a pre idea about the organization culture.
To prepare this Project Paper both the primary and secondary data have been used. A survey Was conducted for getting real information from the customers who have already taken. However, I have gathered all the facts that I could within this short period & have tried my best to present them clearly and logically. Despite of limitations, I sincerely hope that my Project Paper will meet the requirements that you set for me.

I kindly request your assessment of this report. Your feedback would be greatly appreciated. Thank you for your time and consideration.

Yours Sincerely

Md Siyam Ahmed

ID: BBA2102023023
Program: Bachelor of Business Administration
(BBA) Major: Accounting
Department of Business Administration Sonargaon University (SU)

Certificate of Supervisor

I hereby confirm that the internship report titled **"The Future of Corporate Social Responsibility in Bangladesh"** has been created in fulfillment of the BBA program requirements at the Department of Business Administration, Sonargaon University (SU). The report was conducted by Md Siyam Ahmed, with ID BBA2102023023, under my guidance. I assure you that the report and its contents will not be utilized for any other intentions.

_____

Md. Al-Amin Molla
Professor
Department of Business Administration
Sonargaon University (SU)

Declaration of Student

I am Md Siyam Ahmed, a student in the Bachelor of Business Administration program with ID BBA2102023023 at Sonargaon University. I want to sincerely state that the report titled **"The Future of Corporate Social Responsibility in Bangladesh"** has been genuinely created by me. During the preparation of this report, I ensured full compliance with international copyright regulations. I also want to clarify that this report has not been submitted anywhere else for the purpose of obtaining a degree.

Yours Sincerely

Md Siyam Ahmed
ID: BBA2102023023
Program: Bachelor of Business Administration (BBA)
Major: Accounting
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Sonargaon University (SU)

Letter of Authorization

I hereby confirm that the project report titled **"The Future of Corporate Social Responsibility in Bangladesh"** is a genuine effort by **Md Siyam Ahmed** with **ID BBA2102023023** The research was conducted under my guidance. I also affirm that, to the best of my knowledge, the content presented in this report has not been included in any other project report or dissertation that led to the award of a degree to any candidate earlier, whether in the same context or a different one.

_____

Md. Al-Amin Molla
Professor
Department of Business Administration
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Acknowledgment

At first I would like to express my gratitude to the almighty Allah. I would like to extend my gratitude for the invaluable assistance and sincere cooperation provided by various individuals in the preparation of this report. It's impossible to adequately thank all the wonderful people who directly or indirectly contributed to the successful completion of this report. I am deeply appreciative of their kind collaboration and support.

It is the part and parcel of BBA program to submit a Project Paper. And as a student of BBA program of Sonargaon University (SU), Dhaka. I have to submit a Project Paper. My Project Paper topic is **The Future of Corporate Social Responsibility in Bangladesh** I have completed this Project Paper with the supervision of **Md. Al-Amin Molla**, Professor, Department of Business Administration, Sonargaon University (SU). His cordial assistants and advice influenced me much to complete this task.

Moving forward, I am grateful to Probir Kumar Paul FCA, Partner at M A FAZAL & CO., from whom I gained significant knowledge. I also extend special thanks to our Branch Manager Shohrab Hussain, along with heartfelt gratitude to all the other individuals at M A FAZAL & CO.. I am thankful to my Colleague & the various staff members for their valuable time and assistance in helping me gather data for this report.

I would like to delivery my special thanks to all of my classmate and my entire well wisher for their inspiration without which I would not be enable to complete this Project Paper.

Executive Summary

Corporate Social Responsibility (CSR) has become an essential aspect of the business strategy for pharmaceutical companies worldwide, including in Bangladesh. This study examines the CSR practices of three leading pharmaceutical companies-Square Pharmaceuticals Ltd., Beximco Pharmaceuticals Ltd., and ACI Pharmaceuticals Ltd. to understand their contributions to healthcare, social development, and environmental sustainability. The research employs a combination of case studies, secondary data analysis, and stakeholder insights to evaluate the impact and challenges of CSR initiatives in the pharmaceutical sector.

Findings reveal that these companies have significantly contributed to improving healthcare access, promoting education, and adopting sustainable practices. Their CSR efforts have enhanced their corporate reputation, customer loyalty, and business performance, demonstrating a strong alignment between social responsibility and commercial success. However, the study identifies challenges in measuring the long-term impact and sustaining these initiatives amid evolving societal and regulatory demands. The research also highlights emerging trends, such as the integration of innovation and technology in CSR, and increasing stakeholder expectations, which will shape the future of CSR in the pharmaceutical industry.

This study offers recommendations for policymakers and companies to enhance CSR practices, emphasizing transparency, collaboration, and sustainable development. It provides valuable insights into how CSR can drive positive change in society while ensuring the sustainable growth of the pharmaceutical industry in Bangladesh.

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Chapter One
Introduction

1.1 Background

Corporate Social Responsibility (CSR) refers to the voluntary commitment by businesses to contribute to sustainable economic development while improving the quality of life of the workforce, their families, the local community, and society at large. Historically, CSR was viewed as an extension of corporate philanthropy, where businesses engaged in charitable donations and social welfare programs. Over time, however, the concept evolved to encompass a more comprehensive approach, integrating social, environmental, and economic concerns into business operations.

The rise of CSR can be traced back to the mid-20th century when businesses began recognizing their broader role in society beyond generating profit. Early pioneers like Henry Ford and John D. Rockefeller incorporated social initiatives as part of their business strategies, although their contributions were often limited to philanthropy. As global challenges such as environmental degradation, inequality, and human rights violations gained prominence, CSR expanded to include sustainability, ethical governance, and stakeholder engagement as essential components.

In the modern context, CSR is seen as a framework where companies seek to operate in a way that is not only legally compliant but also ethically responsible, promoting social justice, environmental protection, and good governance. The 1990s marked a significant shift, as corporations worldwide started to formalize their CSR activities, driven by both consumer demand for responsible business practices and increased governmental regulation.

Today, CSR is a key element of corporate strategy, especially as businesses face mounting pressure from stakeholders—including customers, investors, employees, and policymakers—to address issues like climate change, labor practices, and diversity. The development of global CSR standards, such as the United Nations Global Compact and ISO 26000, has further solidified CSR as a core business principle, encouraging companies to adopt ethical practices and contribute meaningfully to society.

1.2 Importance of CSR in the Pharmaceutical Industry

CSR in the pharmaceutical industry is of critical importance due to the sector's direct impact on public health, safety, and well-being. As companies in this field develop and distribute essential medicines, they hold a responsibility not only to their shareholders but also to society at large. By adopting CSR practices, pharmaceutical companies can address pressing healthcare challenges, improve access to medicines, and promote public health through initiatives like affordable healthcare services, awareness campaigns, and community outreach programs. Additionally, CSR in this sector fosters trust and credibility with stakeholders, including patients, healthcare professionals, and regulators, which is vital for long-term business success. In an era of increasing social accountability, CSR also enables pharmaceutical companies to align their operations with ethical and sustainable practices, improving their reputation and ensuring compliance with global health standards.

1.3 Objectives of the Study

- To explore the role and significance of Corporate Social Responsibility (CSR) in the pharmaceutical industry.
- To analyze the CSR initiatives undertaken by leading pharmaceutical companies in Bangladesh.
- To assess the impact of CSR activities on healthcare and social development in the pharmaceutical sector.
- To examine the environmental sustainability practices adopted by pharmaceutical companies in their CSR efforts.
- To evaluate the business benefits of CSR, including improvements in reputation and performance.
- To identify the challenges faced by pharmaceutical companies in implementing and sustaining CSR initiatives.

1.4 Methodology of the Study

The methodology of this study is designed to provide a comprehensive analysis of Corporate Social Responsibility (CSR) practices in the pharmaceutical industry, particularly focusing on companies in Bangladesh. The research will be based on both primary and secondary data to achieve a balanced understanding of CSR's impact and challenges.

- **Primary Data**: Primary data will be collected through semi-structured interviews and surveys with key stakeholders, including CSR managers, company executives, and employees of the selected pharmaceutical companies. Additionally, focus group discussions with local communities benefiting from CSR initiatives will be conducted to gain insights into the effectiveness of these programs.
- **Secondary Data**: Secondary data will be gathered from company reports, CSR publications, annual reports, and industry publications. Data from academic journals, government reports, and CSR-related articles will also be reviewed to contextualize the findings within the broader industry landscape.

1.5 Limitation of the Study

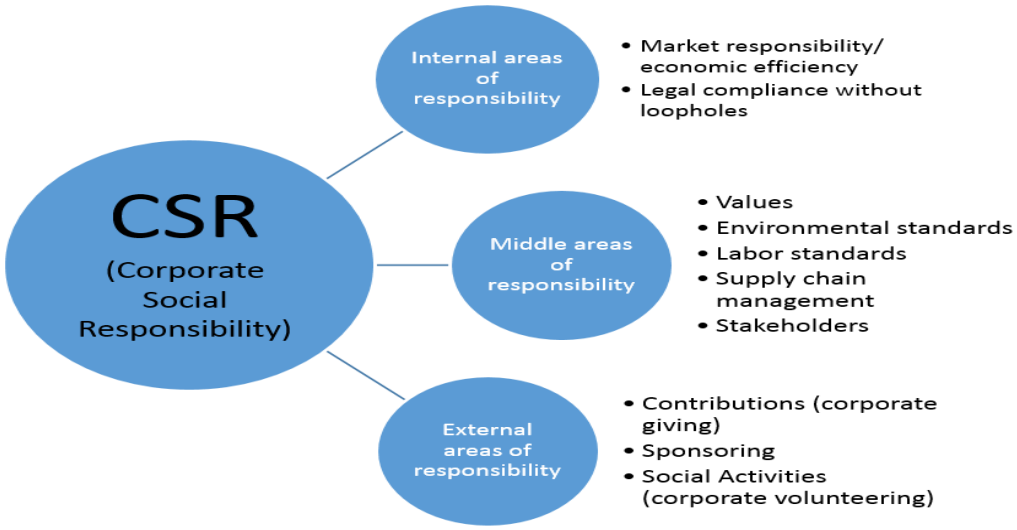
This study has several limitations that may affect the generalizability of its findings. First, the research is focused solely on three pharmaceutical companies in Bangladesh—Square Pharmaceuticals Ltd., Beximco Pharmaceuticals Ltd., and ACI Pharmaceuticals Ltd.—which may not represent the CSR practices of all pharmaceutical companies in the country or globally. Additionally, the study relies on primary data from interviews and surveys, which may be subject to biases based on participants' perspectives. The availability of relevant data and the willingness of key stakeholders to participate in the study also posed challenges. Furthermore, the long-term impact of CSR initiatives is difficult to measure accurately within the scope of this research, limiting the depth of analysis. Finally, the findings are shaped by the current regulatory and market conditions, which may evolve over time, affecting the future relevance of the conclusions.

Chapter Two

Conceptual Issue

2.1 Definition and Concept of CSR

Corporate Social Responsibility (CSR) refers to the voluntary efforts made by businesses to address social, environmental, and ethical issues while balancing economic performance. CSR is an organizational commitment to contribute to societal development and environmental sustainability, beyond the statutory obligation to comply with legislation.



The concept of CSR encompasses a wide range of practices aimed at fostering long-term societal benefits while integrating them into the business model. These practices include philanthropy, ethical labor practices, environmental conservation, and community engagement. According to the United Nations Industrial Development Organization (UNIDO), CSR is "a management concept whereby companies integrate social and environmental concerns in their business operations and interactions with their stakeholders."

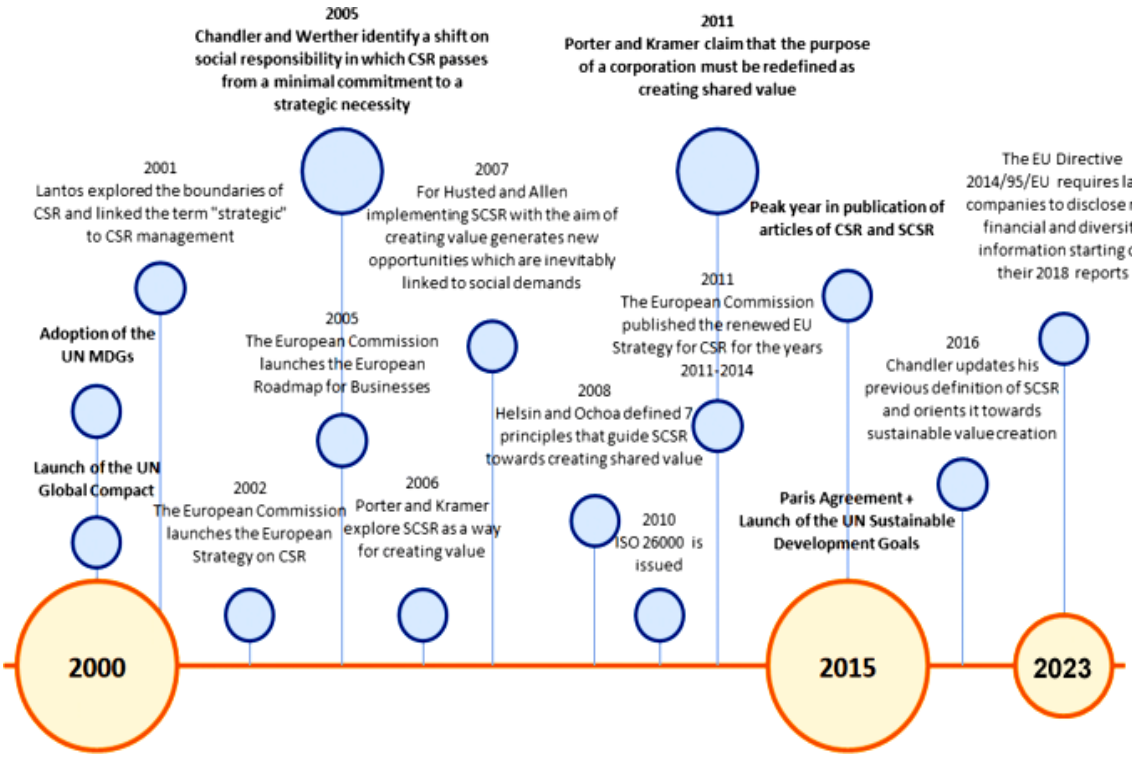
CSR is often guided by the "Triple Bottom Line" approach, which emphasizes three core components:

1. **Economic Responsibility**: Achieving profitability and ensuring financial sustainability.
2. **Social Responsibility**: Addressing societal needs and fostering community well-being.

3. **Environmental Responsibility**: Minimizing ecological impacts and promoting sustainable practices.

The concept has evolved to reflect the growing expectations of stakeholders, including customers, employees, investors, and governments, who demand that businesses play a proactive role in societal progress.

2.2 Evolution of CSR Globally and in Bangladesh



Global Evolution of CSR

CSR has its roots in the philanthropic activities of the industrial revolution era when business magnates supported societal needs through charitable contributions. Over time, the focus shifted from philanthropy to integrating CSR into business operations. Key milestones in the global evolution of CSR include:

- **Early 20th Century**: Business leaders like Andrew Carnegie and John D. Rockefeller engaged in philanthropy to address societal needs.
- **1950s**: Howard Bowen introduced the concept of the "social responsibility of business" in his seminal work, laying the foundation for modern CSR.
- **1970s-1980s**: CSR expanded to include environmental issues, employee welfare, and stakeholder engagement. The concept of "corporate citizenship" emerged during this period.

- **1990s**: The advent of globalization and increased consumer awareness drove businesses to adopt CSR as a strategic tool for brand differentiation.
- **2000s**: The United Nations Global Compact and the introduction of standards like ISO 26000 formalized CSR practices globally.

Evolution of CSR in Bangladesh

In Bangladesh, CSR has gained momentum in the last few decades, influenced by both global trends and local socio-economic challenges. Key phases in the evolution of CSR in the country include:

- **Pre-2000s**: CSR was largely seen as philanthropy, with companies focusing on charitable donations and disaster relief.
- **2000s**: The concept began to integrate into corporate strategies, driven by increased awareness of sustainable development and globalization.
- **2010s**: The government and regulatory bodies encouraged CSR through policies and guidelines. For example, the Bangladesh Bank introduced a directive for financial institutions to allocate a portion of their profit to CSR activities.
- **Present**: CSR is now a strategic priority for leading companies, with initiatives addressing healthcare, education, environmental sustainability, and poverty alleviation. The rise of sustainability reporting and compliance with global standards has further professionalized CSR in Bangladesh.

2.3 Key Principles and Frameworks of CSR



Key Principles of CSR

1. **Ethical Conduct**: Upholding integrity, fairness, and transparency in all business operations.
2. **Stakeholder Engagement**: Recognizing and addressing the interests of stakeholders, including employees, customers, suppliers, and communities.
3. **Sustainability**: Promoting long-term environmental, social, and economic sustainability.
4. **Accountability**: Taking responsibility for the impacts of business decisions on society and the environment.
5. **Innovation**: Continuously improving CSR practices through innovative solutions to social and environmental challenges.

2.4 Historical Context of CSR in Bangladesh

Corporate Social Responsibility (CSR) in Bangladesh has evolved gradually, shaped by the country's socio-economic landscape and cultural values. Historically, CSR was deeply rooted in philanthropy, with businesses engaging in charitable activities such as disaster relief, education sponsorships, and healthcare support. Over the decades, global influences and local demands have transformed CSR into a more structured and strategic concept.

Early Stages of CSR

- **Pre-2000s**: CSR activities in Bangladesh were predominantly philanthropic, driven by individual business owners rather than corporate policies. Contributions were often ad hoc, with businesses supporting religious institutions, education for underprivileged children, and relief efforts during natural disasters like cyclones and floods.
- **Role of NGOs**: During this period, non-governmental organizations (NGOs) played a significant role in promoting social welfare, often partnering with businesses to address critical social challenges.

Shift to Strategic CSR

- **Post-2000s**: The introduction of globalization and increased foreign investment brought international CSR practices into focus. Businesses started adopting structured approaches to CSR, aligning with global standards and integrating CSR into their corporate strategies.

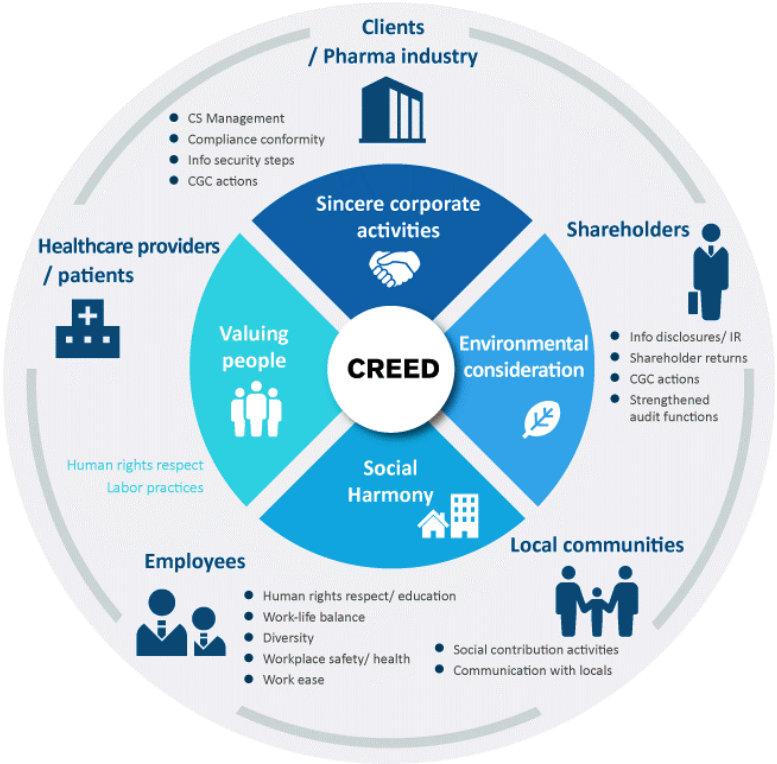
- **Regulatory Encouragement**: The Bangladesh Bank issued guidelines in the late 2000s for financial institutions to allocate a portion of their profit to CSR activities, signaling the government's growing recognition of CSR's importance.

Modern CSR Practices

Today, CSR in Bangladesh encompasses diverse areas, including healthcare, education, environmental sustainability, and disaster management. Leading industries, such as pharmaceuticals and textiles, have embraced CSR as a tool for addressing social issues while enhancing their corporate reputation.

2.5 CSR in the Pharmaceutical Industry

The pharmaceutical industry in Bangladesh plays a pivotal role in CSR due to its direct impact on public health and well-being. Recognizing their responsibility to society, pharmaceutical companies have undertaken various initiatives that go beyond their primary business operations.



Key CSR Areas in the Pharmaceutical Industry

1. **Healthcare Accessibility**: Pharmaceutical companies organize health camps, mobile clinics, and free medication distribution to underserved communities. These initiatives aim to bridge gaps in healthcare access, particularly in rural and remote areas.

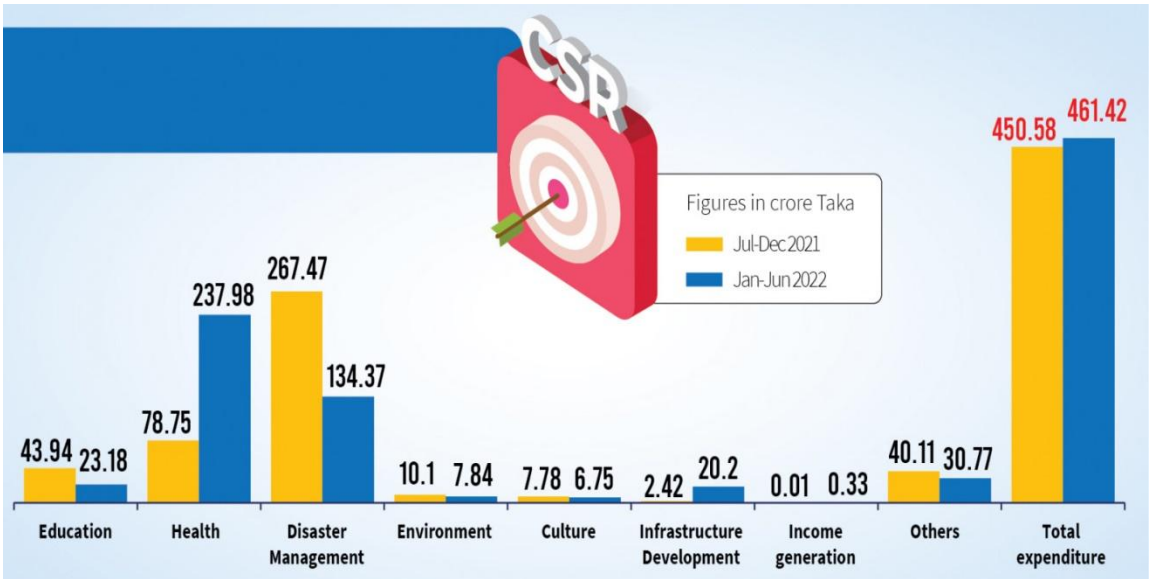
2. **Education and Awareness**: Many companies promote health education, focusing on preventive measures for diseases such as diabetes, hypertension, and respiratory illnesses. They also provide scholarships and sponsor educational institutions.
3. **Environmental Sustainability**: The industry is increasingly adopting green practices, such as eco-friendly manufacturing, energy efficiency, and waste management, to minimize its environmental footprint.
4. **Emergency Response**: During crises, such as natural disasters or pandemics, pharmaceutical companies have stepped up by providing essential medicines, personal protective equipment (PPE), and financial aid.

Case Examples

- **Square Pharmaceuticals**: Known for its extensive rural healthcare programs and disaster relief efforts.
- **Beximco Pharmaceuticals**: Focuses on health awareness campaigns and large-scale distribution of free medicines.
- **ACI Pharmaceuticals**: Combines health education with community development, addressing root causes of public health challenges.

2.6 Government Policies and Regulations on CSR

The government of Bangladesh has recognized CSR as a key driver of sustainable development and has introduced various policies and regulations to encourage its adoption across industries.



Key Policies and Guidelines

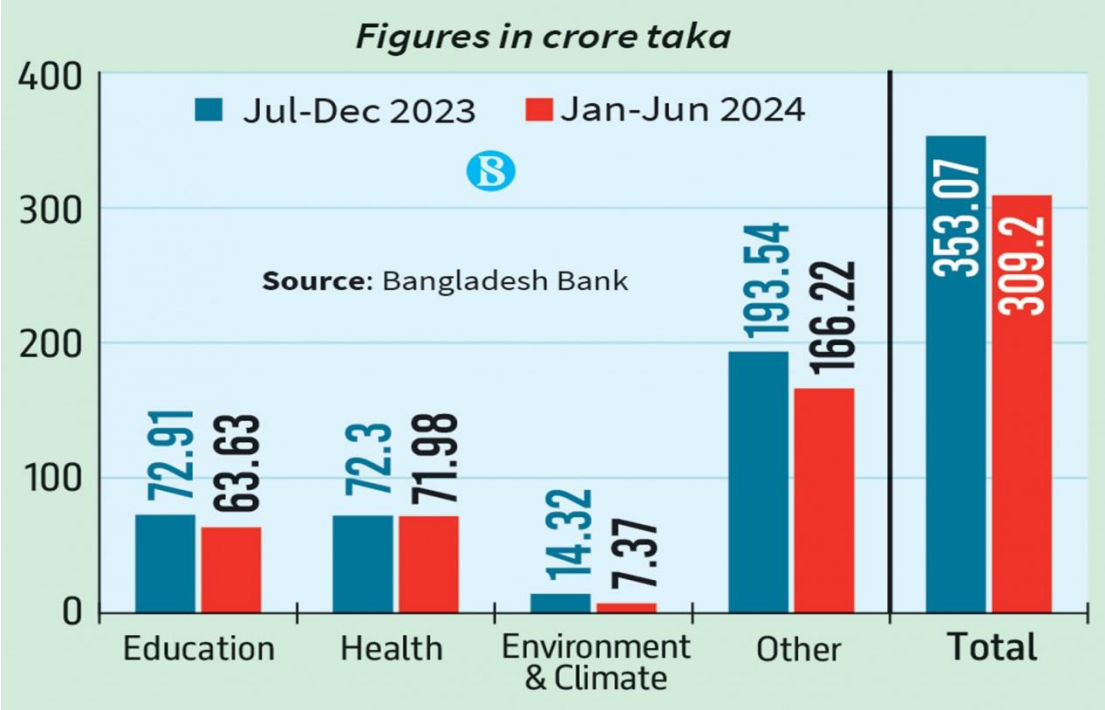
1. **Bangladesh Bank Directive on CSR**:
    - Financial institutions are required to allocate a portion of their profits for CSR activities, focusing on sectors like healthcare, education, and environmental sustainability.
    - The directive emphasizes transparency and accountability in CSR spending.
2. **Company Law and CSR Compliance**:
    - While CSR is not mandated by law for all industries, companies are encouraged to incorporate social responsibility into their business practices.
    - Larger organizations, particularly those in regulated industries, are expected to contribute to national development goals.
3. **National Sustainable Development Strategy (NSDS)**:
    - Aligns CSR activities with the Sustainable Development Goals (SDGs) to address pressing challenges such as poverty, inequality, and climate change.
4. **Tax Incentives**:
    - The government offers tax benefits for certain CSR expenditures, such as donations to education and healthcare programs, to incentivize corporate participation in social welfare.

Challenges in Policy Implementation

Despite these initiatives, the enforcement of CSR-related policies remains inconsistent. Many businesses still view CSR as an optional activity, resulting in varying levels of commitment and impact across sectors.

2.7 Challenges Faced by Pharmaceutical Companies in Implementing CSR

Although pharmaceutical companies in Bangladesh have made significant strides in CSR, they face several challenges that limit the scope and effectiveness of their initiatives:



1. Financial Constraints

- Small and medium-sized pharmaceutical companies often lack the financial resources to undertake large-scale CSR projects.
- Economic uncertainties, such as fluctuating production costs, can restrict CSR budgets.

2. Regulatory Ambiguity

- The absence of mandatory CSR regulations creates inconsistencies in corporate practices.
- Companies may struggle with unclear guidelines on prioritizing and reporting CSR activities.

3. Limited Public Awareness

- Many communities are unaware of available CSR programs, reducing the reach and impact of initiatives such as free health camps and awareness campaigns.

4. Resource Allocation

- Balancing core business operations with CSR commitments can be challenging, particularly for companies operating in a competitive market.
- Insufficient human resources dedicated to CSR planning and implementation can affect project execution.

5. Environmental and Social Complexity

- Addressing systemic issues like environmental degradation and healthcare infrastructure gaps requires long-term planning and multi-stakeholder collaboration, which can be difficult to achieve.

6. Measuring Impact

- Many companies lack the tools and expertise to evaluate the effectiveness of their CSR programs, making it challenging to identify areas for improvement.

The historical evolution of CSR in Bangladesh reflects the country's growing recognition of businesses as agents of societal progress. The pharmaceutical industry, in particular, has embraced CSR as a means to address critical healthcare and environmental challenges. While government policies have played a supportive role, overcoming implementation challenges is essential for maximizing the impact of CSR initiatives. By addressing these barriers, pharmaceutical companies can further enhance their contributions to sustainable development and social welfare in Bangladesh.

Chapter There
Analysis of the Study

3.1 Square Pharmaceutical Ltd.

Overview of the Company

Square Pharmaceutical Ltd., one of the largest and most reputable pharmaceutical companies in Bangladesh, has been a pioneer in the healthcare sector since its inception in 1958. Founded by Samson H. Chowdhury and three of his friends, the company has grown exponentially to become a market leader not only in Bangladesh but also in global markets, exporting its products to more than 40 countries. With its robust infrastructure, state-of-the-art manufacturing facilities, and a commitment to innovation, Square Pharmaceuticals focuses on producing high-quality medicines, ensuring accessibility to essential healthcare products. The company operates with a vision to enhance the quality of life and consistently ranks as the top pharmaceutical company in Bangladesh in terms of market share, revenue, and consumer trust.

CSR Initiatives and Key Projects

Square Pharmaceuticals has established itself as a socially responsible organization through various Corporate Social Responsibility (CSR) initiatives aimed at addressing critical social, environmental, and healthcare challenges in Bangladesh. The company prioritizes healthcare development, education, environmental sustainability, and disaster relief as its core CSR focus areas.

One of its flagship initiatives includes the provision of free healthcare services through medical camps and mobile health units in remote and underserved areas. These camps offer free consultations, diagnostic services, and medicines to people who lack access to basic healthcare facilities. Square Pharmaceuticals also collaborates with various NGOs and government bodies to ensure the sustainability and effectiveness of these programs.

In education, the company has funded numerous scholarships and infrastructure development projects, including building schools and donating learning materials to underprivileged children. To address environmental concerns, Square Pharmaceuticals implements green manufacturing practices by adopting energy-efficient technologies and waste management systems. Its projects often include tree plantation drives and awareness campaigns about environmental conservation.

Furthermore, the company has played a significant role in disaster relief, particularly during natural calamities such as floods and cyclones. It provides immediate aid, including food, water, clothing, and medical supplies, to affected communities. During the COVID-19 pandemic, Square Pharmaceuticals extended its CSR efforts by donating personal protective equipment (PPE), sanitizers, and essential medicines to frontline healthcare workers and vulnerable populations.

Analysis of CSR Impact

The CSR initiatives undertaken by Square Pharmaceuticals have had a profound impact on various aspects of society and the environment. Its healthcare initiatives have significantly improved access to medical services in rural and marginalized communities, contributing to the overall health and well-being of the population. These efforts align with the company's commitment to ensuring universal healthcare access and reducing health inequities in Bangladesh.

Square's focus on education has fostered greater opportunities for underprivileged children, enabling them to pursue quality education and achieve better socio-economic outcomes. By investing in infrastructure and scholarships, the company contributes to building a more skilled and educated workforce, which benefits the nation in the long run.

In the realm of environmental sustainability, Square Pharmaceuticals has set an example by integrating eco-friendly practices into its operations. Its waste management initiatives and energy-efficient technologies have not only reduced the company's environmental footprint but have also inspired other businesses in Bangladesh to adopt similar practices.

The company's disaster relief efforts have provided timely support to thousands of people affected by natural disasters. These interventions demonstrate Square Pharmaceuticals' commitment to being a socially conscious organization that prioritizes human welfare. During the COVID-19 pandemic, its rapid response highlighted its adaptability and determination to address unprecedented challenges.

Overall, the CSR initiatives of Square Pharmaceuticals not only enhance its corporate reputation but also build strong community relationships, increase stakeholder trust, and reinforce its position as a leader in the pharmaceutical industry. By focusing on sustainability and inclusivity, the company has set a benchmark for CSR practices in Bangladesh, paving the way for a more socially responsible business environment.

3.2 Beximco Pharmaceutical Ltd.

Overview of the Company

Beximco Pharmaceutical Ltd. (BPL), established in 1976, is one of Bangladesh's largest and most prominent pharmaceutical companies. Headquartered in Dhaka, Beximco Pharmaceuticals is a flagship enterprise of the Beximco Group, and it operates with the mission to improve lives by providing affordable, quality medicines. The company is a key player in both the domestic and international pharmaceutical markets, exporting its products to more than 50 countries, including regulated markets such as the United States, the European Union, and Australia. Known for its innovation, the company manufactures a wide range of generic drugs, covering numerous therapeutic areas. Beximco Pharmaceuticals is also recognized for its adoption of advanced technologies and compliance with global regulatory standards, which have established it as a trusted name in the healthcare industry.

CSR Initiatives and Key Projects

Beximco Pharmaceuticals has demonstrated a strong commitment to Corporate Social Responsibility (CSR) by addressing critical social, environmental, and healthcare challenges. Its CSR initiatives span healthcare accessibility, environmental sustainability, education, and community development.

One of the company's standout initiatives is the "Community Healthcare Program," where it provides free medicines and healthcare services to underserved communities. Beximco frequently organizes health camps and collaborates with NGOs to reach rural areas, ensuring that basic healthcare needs are met. Additionally, the company supplies free essential drugs to government hospitals and clinics, particularly during emergencies.

In the field of education, Beximco sponsors scholarships and funds for underprivileged students to promote learning opportunities. It has also contributed to the establishment of educational infrastructure and donated learning materials to schools in rural areas.

Environmental sustainability is another key focus for Beximco Pharmaceuticals. The company has implemented green manufacturing practices, including energy-efficient systems, waste recycling, and reduced emissions. Furthermore, Beximco has undertaken reforestation projects and environmental awareness campaigns to promote eco-friendly practices.

During the COVID-19 pandemic, Beximco Pharmaceuticals played a pivotal role by ramping up the production of critical medicines and personal protective equipment (PPE). The company donated significant quantities of PPE, sanitizers, and essential drugs to frontline workers and vulnerable populations, showcasing its leadership in crisis management.

Analysis of CSR Impact

The CSR efforts of Beximco Pharmaceuticals have had a transformative effect on various societal and environmental domains. The Community Healthcare Program has improved access to medical services in marginalized regions, reducing health disparities and promoting well-being among underserved populations. By supplying essential drugs to government facilities, the company has contributed significantly to strengthening the national healthcare infrastructure.

Beximco's initiatives in education have empowered countless underprivileged students by enabling them to pursue their academic aspirations. The scholarships and educational infrastructure development projects have not only enhanced individual opportunities but have also contributed to the long-term socio-economic development of rural communities.

The company's commitment to environmental sustainability has set an industry standard for green practices. Its initiatives in reducing waste, emissions, and energy consumption have minimized its environmental footprint, reflecting its dedication to sustainable development. These measures also align with global efforts to combat climate change and preserve natural resources.

During the COVID-19 pandemic, Beximco's swift and robust response highlighted its capacity to address urgent societal needs. Its contributions of PPE, medicines, and sanitizers not only provided immediate relief but also underscored its role as a socially responsible corporate leader in times of crisis.

Overall, Beximco Pharmaceuticals' CSR initiatives have strengthened its reputation as a socially conscious and environmentally responsible organization. By aligning its business objectives with the welfare of society and the environment, the company has reinforced its brand equity and built enduring trust among stakeholders. Its approach serves as a model for other companies in Bangladesh, demonstrating that corporate success and social responsibility can go hand in hand.

3.3 ACI Pharmaceutical Ltd.

Overview of the Company

Advanced Chemical Industries (ACI) Pharmaceutical Ltd., a leading pharmaceutical company in Bangladesh, is a subsidiary of ACI Limited, a conglomerate with diverse business interests. Established in 1973, ACI Pharmaceuticals has become a trusted name in healthcare, offering a wide range of high-quality medicines, including both generic and proprietary drugs, across multiple therapeutic areas. The company focuses on innovation, research, and compliance with international quality standards, ensuring it meets the evolving needs of patients and healthcare providers. ACI Pharmaceuticals exports its products to several countries, contributing to Bangladesh's growing presence in the global pharmaceutical market. With a mission to improve the quality of life and a vision to be the most trusted partner in healthcare, ACI consistently strives to combine business growth with social responsibility.

CSR Initiatives and Key Projects

ACI Pharmaceuticals is deeply committed to Corporate Social Responsibility (CSR) as an integral part of its mission to contribute to the well-being of society. The company's CSR activities focus on healthcare, environmental sustainability, education, and community development, aligning with its core values of innovation, integrity, and sustainability.

In healthcare, ACI Pharmaceuticals has launched several initiatives to provide medical support to underserved communities. The company organizes health camps offering free consultations, diagnostic services, and medicines to people in remote areas. ACI also collaborates with NGOs and local organizations to run mobile health units that bring healthcare to the doorstep of rural populations.

ACI is actively engaged in educational development projects, sponsoring scholarships for meritorious students from low-income families and supporting the construction of schools in rural areas. It also promotes health awareness campaigns in schools, educating children about hygiene, nutrition, and preventive healthcare.

Environmental sustainability is a major pillar of ACI's CSR strategy. The company has adopted eco-friendly manufacturing processes, including energy-efficient systems and waste management initiatives, to minimize its environmental impact. ACI

Pharmaceuticals also participates in reforestation projects and awareness programs to combat deforestation and promote biodiversity.

During the COVID-19 pandemic, ACI Pharmaceuticals demonstrated its commitment to societal welfare by producing and distributing essential medicines, personal protective equipment (PPE), and sanitizers. The company also provided financial aid and medical supplies to frontline workers and low-income families affected by the crisis.

Analysis of CSR Impact

The CSR initiatives of ACI Pharmaceuticals have had a significant and multifaceted impact on Bangladeshi society. Through its healthcare programs, ACI has enhanced access to medical services for vulnerable and marginalized populations, reducing health disparities and contributing to overall community well-being. The company's mobile health units and health camps have addressed critical gaps in healthcare delivery, especially in rural areas where medical infrastructure is often inadequate.

ACI's efforts in education have empowered countless students by providing them with the resources and opportunities to pursue higher education. These initiatives not only improve individual lives but also foster the development of a skilled and educated workforce, which is essential for national progress. The health awareness campaigns in schools have cultivated a culture of preventive healthcare among younger generations, potentially reducing long-term public health burdens.

On the environmental front, ACI Pharmaceuticals has made noteworthy contributions to sustainability by adopting green practices and advocating for environmental conservation. Its waste management and reforestation projects have helped reduce its ecological footprint, aligning the company's operations with global sustainability goals. These initiatives also enhance the company's reputation as an environmentally conscious organization.

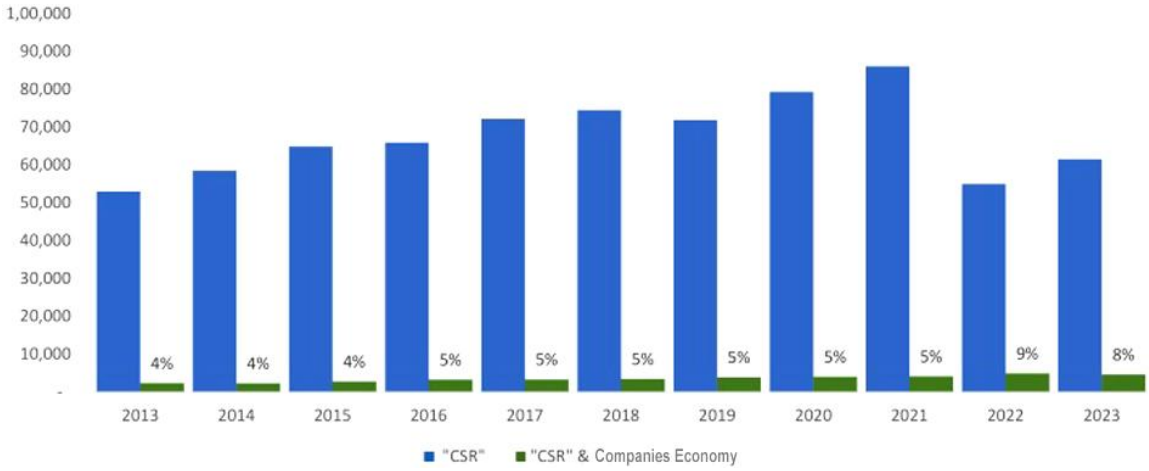
ACI's proactive response during the COVID-19 pandemic demonstrated its capacity to address societal challenges effectively. By prioritizing the production of essential medical supplies and providing support to frontline workers, the company played a critical role in mitigating the impact of the crisis. These actions have strengthened ACI's position as a reliable and socially responsible corporate leader.

The CSR activities of ACI Pharmaceuticals have significantly contributed to societal development, environmental preservation, and public health. By integrating social

responsibility into its business model, ACI has reinforced its corporate identity as a company that prioritizes people, planet, and prosperity. Its approach serves as an inspiration for other companies in the pharmaceutical sector, demonstrating the importance of aligning business objectives with broader societal goals.

3.4 Comparative Analysis of CSR Initiatives Across the Three Companies

The CSR initiatives of Square Pharmaceutical Ltd., Beximco Pharmaceutical Ltd., and ACI Pharmaceutical Ltd. demonstrate a shared commitment to societal well-being and sustainable development. While each company tailors its CSR activities to its unique organizational goals and resources, commonalities and differences in their approaches highlight their respective strengths and contributions to Bangladesh's socio-economic and environmental landscape.



Common Focus Areas

All three companies prioritize healthcare as the cornerstone of their CSR activities. Square Pharmaceuticals focuses on free healthcare camps and mobile medical units to serve underserved populations. Similarly, Beximco Pharmaceuticals offers community healthcare programs and free medicines to government hospitals, while ACI Pharmaceuticals runs health camps and mobile health units in rural areas. These initiatives address critical healthcare gaps, particularly in remote and underprivileged regions.

Education is another shared focus among the three companies. Square Pharmaceuticals emphasizes scholarships and infrastructure development, Beximco sponsors educational programs for underprivileged students, and ACI provides scholarships and runs school

health awareness campaigns. These efforts demonstrate a collective acknowledgment of education as a driver of long-term societal development.

Environmental sustainability is a central theme across all three organizations. Square Pharmaceuticals incorporates green manufacturing technologies and tree plantation programs, Beximco Pharmaceuticals implements energy-efficient systems and waste management practices, and ACI focuses on eco-friendly manufacturing, reforestation, and awareness campaigns. These efforts align with global trends in corporate environmental responsibility.

Unique Contributions and Approaches

Despite their shared focus, the three companies exhibit distinct approaches to CSR. Square Pharmaceuticals distinguishes itself through its disaster relief efforts, providing immediate aid during natural calamities, such as floods and cyclones. Beximco Pharmaceuticals, on the other hand, emphasizes scalability in healthcare support by collaborating with NGOs and distributing free drugs on a larger scale. ACI Pharmaceuticals incorporates health awareness campaigns within educational programs, fostering a preventive healthcare mindset among younger generations.

During the COVID-19 pandemic, all three companies played vital roles in crisis management. However, their strategies varied. Square Pharmaceuticals focused on distributing PPE and essential medicines, Beximco Pharmaceuticals ramped up production of critical drugs and medical supplies, and ACI Pharmaceuticals prioritized supporting frontline workers and low-income families with medical and financial aid. These responses highlight the agility and resource allocation strengths of each company in addressing urgent societal needs.

Impact and Recognition

The impact of CSR activities from these companies is profound, benefiting millions of people across Bangladesh. Square Pharmaceuticals' efforts have earned recognition for directly improving healthcare accessibility in rural areas. Beximco Pharmaceuticals is widely regarded for its leadership in healthcare and environmental sustainability, setting benchmarks for CSR in the pharmaceutical industry. ACI Pharmaceuticals is celebrated for its holistic approach to community development, combining education, healthcare, and environmental conservation into an integrated framework.

Challenges and Opportunities

While all three companies face challenges in scaling their CSR efforts, such as resource limitations and regulatory hurdles, they also have significant opportunities to expand their impact. Collaboration among these industry leaders could amplify their collective contributions to national healthcare and sustainability goals. Furthermore, by leveraging technology, such as telemedicine and digital education platforms, they could enhance the reach and effectiveness of their CSR initiatives.



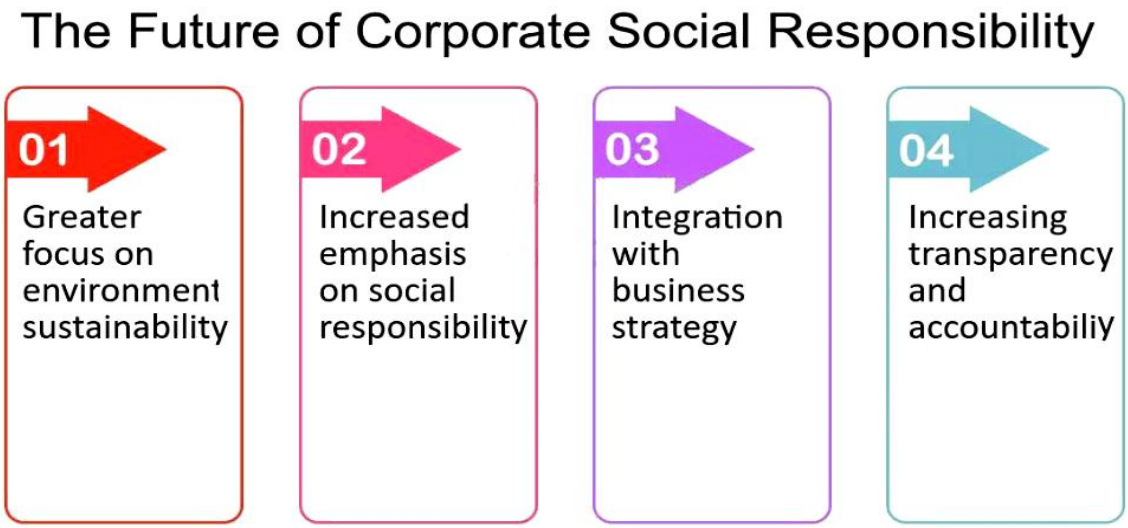
The CSR initiatives of Square Pharmaceutical Ltd., Beximco Pharmaceutical Ltd., and ACI Pharmaceutical Ltd. underscore their shared dedication to societal welfare and environmental stewardship. Each company brings unique strengths to the table, whether through healthcare, education, or sustainability efforts, collectively contributing to the betterment of Bangladesh. Their efforts serve as a model for the pharmaceutical industry and demonstrate that social responsibility and business success can go hand in hand. By continuing to innovate and collaborate, these companies can further advance the impact of CSR in Bangladesh.

Chapter Four

Analysis of the Study

4.1 The Future of Corporate Social Responsibility in Bangladesh

Corporate Social Responsibility (CSR) in Bangladesh is on a promising trajectory, driven by increasing awareness, regulatory frameworks, and the evolving priorities of businesses. In recent years, CSR has transitioned from being a voluntary philanthropic activity to a strategic imperative, with companies recognizing its potential to create shared value for businesses and society. The future of CSR in Bangladesh is expected to be shaped by several key trends, opportunities, and challenges.



One of the most significant factors influencing the future of CSR is the increasing role of innovation and technology. Companies are likely to adopt digital solutions such as telemedicine, AI-driven healthcare platforms, and green technologies to enhance the efficiency and impact of their CSR initiatives. These innovations will enable businesses to address pressing social and environmental issues more effectively while also aligning with global sustainability goals.

Regulatory frameworks and stakeholder expectations will also play a critical role in defining the future of CSR. The government of Bangladesh has introduced various policies to encourage responsible business practices, and further regulatory developments are anticipated. Stakeholders, including consumers, investors, and employees, are demanding greater transparency, accountability, and alignment with Environmental, Social, and Governance (ESG) criteria, which will push companies to integrate CSR into their core strategies.

Sustainability will remain a central theme in CSR, with businesses increasingly focusing on environmental conservation, renewable energy, and waste management. The textile, pharmaceutical, and energy sectors are likely to lead in adopting sustainable practices, addressing issues such as carbon emissions and resource efficiency.

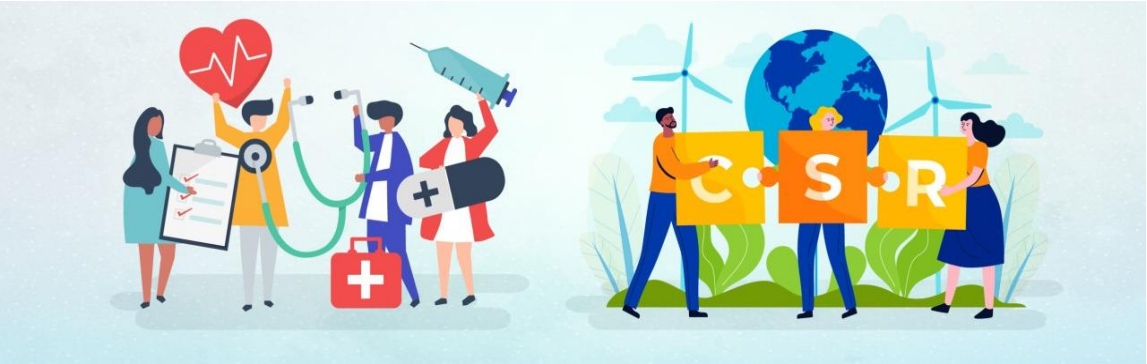
However, challenges persist in measuring the long-term impact of CSR initiatives and ensuring their scalability. Many businesses in Bangladesh still view CSR as an optional expense rather than an investment, which limits its potential to drive meaningful change. Additionally, the lack of standardized metrics and frameworks for evaluating CSR outcomes poses difficulties for both companies and policymakers.

Looking ahead, the success of CSR in Bangladesh will depend on collaboration between the private sector, government, and civil society. Companies will need to foster deeper community engagement, invest in capacity-building, and align their CSR activities with national development priorities, such as education, healthcare, and poverty alleviation. Policymakers can play a vital role by providing incentives for responsible business practices and creating platforms for public-private partnerships.



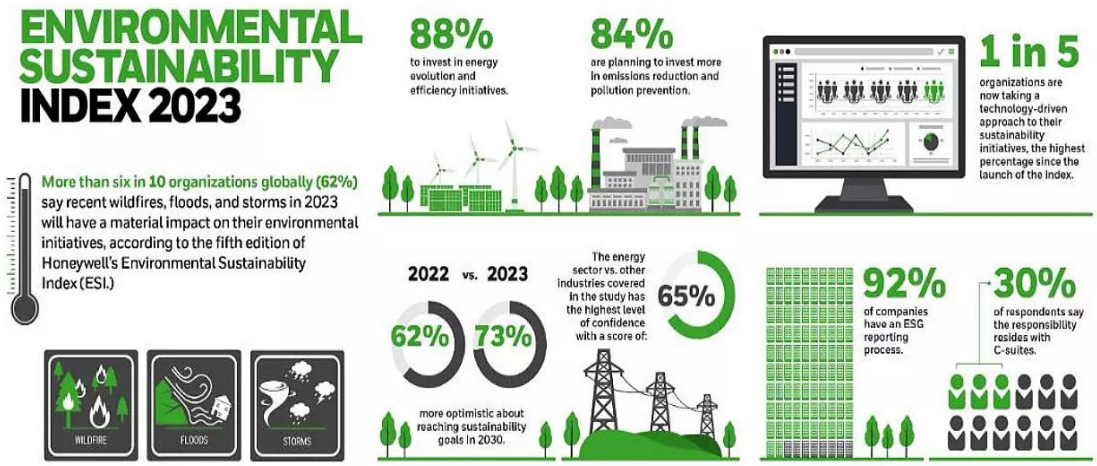
The future of CSR in Bangladesh holds immense potential to drive sustainable development and enhance societal well-being. By embracing innovation, adhering to global standards, and fostering partnerships, businesses in Bangladesh can establish themselves as leaders in CSR, contributing to a more equitable and sustainable future for the nation.

4.2 Impact of CSR on Society and the Pharmaceutical Sector



Contributions to Healthcare and Social Development

Pharmaceutical companies play a vital role in enhancing healthcare and social development through their CSR initiatives. By offering affordable medicines, providing health education, and supporting community healthcare programs, these companies help improve access to essential health services. Programs that focus on disease prevention, awareness campaigns, and providing medical care in underserved areas contribute significantly to public health. These efforts not only address immediate healthcare needs but also foster long-term social development by empowering communities with better health and well-being.



Environmental Sustainability Initiatives

Pharmaceutical companies are increasingly integrating environmental sustainability into their CSR efforts, recognizing the sector's potential environmental impact. Initiatives such as adopting green manufacturing practices, reducing carbon footprints, and implementing efficient waste management systems help minimize environmental harm. Companies also engage in resource conservation, use of eco-friendly packaging, and renewable energy sources to reduce their ecological footprint. These efforts are essential

not only for regulatory compliance but also for demonstrating a company's commitment to global environmental sustainability.

Business Benefits of CSR: Performance and Reputation

CSR activities offer pharmaceutical companies several business benefits. A strong CSR strategy enhances a company's reputation, fostering trust and loyalty among consumers, investors, and other stakeholders. This positive image can translate into increased sales and market share, especially as consumers become more conscious of ethical and sustainable business practices. Furthermore, CSR initiatives can improve employee morale, attract top talent, and reduce turnover, contributing to enhanced organizational performance. Long-term engagement in CSR builds a company's credibility and strengthens its position in a competitive market.

Challenges in Measuring and Sustaining CSR Impact

While CSR initiatives bring significant benefits, measuring and sustaining their impact presents challenges. The complexity of CSR outcomes, which often involve long-term social, environmental, and economic effects, makes it difficult to quantify success. Standardized metrics for assessing CSR effectiveness are lacking, and the resources required for continuous monitoring can strain a company's budget. Additionally, sustaining the impact of CSR activities over time is challenging, especially when faced with evolving societal needs, regulatory pressures, and changing business priorities. Maintaining long-term engagement with stakeholders is also a key challenge, requiring ongoing communication and adaptation of strategies.

4.3 Emerging Trends and the Future of CSR in the Pharmaceutical Industry



Role of Innovation and Technology in CSR

Innovation and technology are rapidly reshaping CSR practices in the pharmaceutical industry, providing new ways to enhance social responsibility efforts. Advances in digital health technologies, such as telemedicine, mobile health apps, and electronic health records, are allowing pharmaceutical companies to reach underserved populations more effectively and efficiently. These innovations enable better access to healthcare services, improved patient monitoring, and personalized treatments. Additionally, technology helps pharmaceutical companies reduce their environmental impact through greener manufacturing processes, smarter supply chain management, and energy-efficient production. The integration of innovation into CSR strategies not only increases the impact of social programs but also enhances the sustainability of corporate practices.

Increasing Regulatory and Stakeholder Expectations

As CSR becomes a more integral part of corporate operations, pharmaceutical companies are facing increasing pressure from regulators, investors, and consumers to meet higher social and environmental standards. Governments worldwide are introducing stricter regulations around environmental sustainability, fair labor practices, and healthcare access, compelling companies to adopt more transparent and responsible practices. Stakeholders, including investors and customers, are increasingly prioritizing Environmental, Social, and Governance (ESG) factors when making decisions. This shift is driving pharmaceutical companies to focus on not only regulatory compliance but also proactive engagement with social and environmental issues, ensuring that their CSR initiatives align with the expectations of their stakeholders.

Projections for CSR Trends in the Pharmaceutical Sector

The future of CSR in the pharmaceutical sector is expected to be shaped by several key trends. First, there will likely be a continued focus on sustainable development, with companies prioritizing environmental impact reduction through renewable energy, waste management, and eco-friendly packaging. Second, health equity will remain a central theme, as pharmaceutical companies strive to improve access to medicines and healthcare services in underserved regions. Additionally, collaborations with governments, non-governmental organizations (NGOs), and other businesses will become increasingly important to tackle large-scale health and environmental challenges.

Finally, technology-driven CSR solutions, such as blockchain for transparency in supply chains and AI for personalized health interventions, will play a crucial role in future CSR strategies. These trends will ensure that the pharmaceutical industry continues to evolve its CSR practices, contributing positively to society while maintaining sustainable business growth.



Chapter Five

Findings, Recommendations & Conclusion

5.1 Findings

1. Square Pharmaceuticals Ltd., Beximco Pharmaceuticals Ltd., and ACI Pharmaceuticals Ltd. have robust CSR programs focusing on healthcare access, education, and environmental sustainability.
2. All three companies have contributed to improving healthcare services, particularly in underserved areas, by offering affordable medicines and establishing healthcare programs.
3. Their CSR activities extend beyond healthcare, with significant investments in education, skill-building, and community development programs.
4. The companies have incorporated green manufacturing practices, waste reduction strategies, and eco-friendly packaging to minimize their environmental impact.
5. CSR initiatives have positively influenced the companies' reputations, building trust with consumers, investors, and other stakeholders.
6. CSR efforts have contributed to improved employee morale, retention, and attraction of top talent by aligning corporate values with employee expectations.
7. Positive correlation between CSR and improved business performance, with CSR initiatives contributing to increased customer loyalty and sales.
8. Despite the positive outcomes, measuring the long-term effectiveness of CSR programs remains a challenge, especially in terms of social and environmental impact.
9. Companies are increasingly aligning their CSR activities with global regulations and standards to ensure compliance and maintain a competitive edge.
10. The companies plan to further enhance their CSR initiatives by focusing on innovation, sustainable practices, and deeper community engagement to address emerging social and environmental challenges.

5.2 Recommendations

1. Encourage partnerships between pharmaceutical companies, NGOs, and government agencies to address healthcare challenges more effectively.
2. Pharmaceutical companies should prioritize transparent reporting of their CSR activities, ensuring accountability and building trust with stakeholders.
3. Policy makers should incentivize pharmaceutical companies to integrate innovative technologies into their CSR programs to enhance healthcare accessibility and efficiency.
4. Governments should enforce stricter CSR regulations in the pharmaceutical industry, particularly focusing on environmental sustainability and social equity.
5. Pharmaceutical companies can invest in public education campaigns to raise awareness about their CSR efforts and the importance of ethical business practices.
6. Offer tax breaks or other incentives for pharmaceutical companies that adopt sustainable manufacturing practices and reduce their carbon footprint.
7. Encourage pharmaceutical companies to design CSR initiatives that focus on long-term outcomes, ensuring sustained social and environmental benefits.
8. Companies should prioritize direct engagement with local communities to tailor CSR initiatives to the specific needs of these populations.
9. Pharmaceutical companies should integrate CSR into their business strategy rather than treating it as a separate or optional activity.
10. Both policy makers and pharmaceutical companies should develop standardized metrics to measure and report the effectiveness of CSR programs, ensuring that they are impactful and sustainable.

5.3 Conclusion

Corporate Social Responsibility (CSR) has become a vital component of the pharmaceutical industry, especially in Bangladesh, where companies like Square Pharmaceuticals Ltd., Beximco Pharmaceuticals Ltd., and ACI Pharmaceuticals Ltd. are leading the way in implementing socially and environmentally responsible practices. Through their CSR initiatives, these companies have made significant contributions to healthcare access, social development, and environmental sustainability. Their efforts have not only improved public health outcomes but also enhanced their business reputation, demonstrating that CSR can be a powerful tool for both social good and business success. However, challenges such as measuring the long-term impact of CSR activities and ensuring their sustainability persist. Moving forward, pharmaceutical companies must continue to innovate, collaborate with stakeholders, and adapt their CSR strategies to meet evolving societal needs and regulatory expectations. For policymakers, creating a supportive regulatory environment that incentivizes responsible business practices will be crucial in fostering the growth of CSR in the pharmaceutical sector. Overall, the future of CSR in this industry looks promising, with the potential for further positive change in both society and business.

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