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Exploring the Current State of the Bangladesh Textile Sector: SWOT Analysis from a Practitioner's Viewpoint

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Abstract

The textile sector in Bangladesh is at a mature stage, accounting for more than 75% of all export earnings and ranking as the world's second-highest garment exporter behind China. In order to stay competitive in the global market despite scarce resources and other issues, this industry engages in some unethical behavior that could eventually jeopardize its long-term viability. Using a SWOT analysis, this research study explores the current state of the Bangladeshi textile industry (Strengths, Weaknesses, Opportunities, Threats) analysis. The study utilized interviews as its major data-gathering method with the primary goal of gaining insights into the industry's present conditions and future expansion opportunities. Every respondent was chosen from Bangladesh with consideration for the study's goal. To achieve a thorough grasp of the textile business and gather various opinions, the research conducted in-depth interviews with management practitioners in the field. Through in-depth thematic data analysis and interpretation, the research identified the intrinsic characteristics that sustain the Bangladeshi textile industry's standing in the global market. Furthermore, the research revealed significant shortcomings that necessitate focused actions to improve sustainability and competitiveness. Furthermore, the study revealed prospective avenues for additional development and broadening within a dynamic worldwide economic environment. Ultimately, the examination exposed impending dangers that might impede the industry's advancement in the future.

Keywords

SWOT analysis, Textile sector, Sustainability, Human Capital development

INTRODUCTION

The textile industry plays a pivotal role in the economy of Bangladesh, contributing significantly to employment, exports, and foreign exchange earnings [1]. With its abundant labour force, favourable geographic location, and growing infrastructure, Bangladesh has emerged as one of the leading players in the global textile and apparel market [2]. However, like any other industry, the Bangladesh textile sector faces numerous challenges and opportunities in an ever-changing business landscape. To gain a comprehensive understanding of the current state of the Bangladesh textile sector, it is essential to conduct a SWOT analysis. SWOT, an acronym for Strengths, Weaknesses, Opportunities, and Threats, provides a framework for evaluating the internal and external factors that impact an industry's performance. By examining the strengths and weaknesses within the sector, as well as the opportunities and threats it faces, we can identify key areas for improvement and potential strategies for growth.

This article aims to delve into the intricacies of the Bangladesh textile sector, shedding light on its strengths and weaknesses and the opportunities and threats ahead. We will explore the various elements that have contributed to the sector's success, such as low labour costs, a vast domestic market, and preferential trade agreements. Simultaneously, we will examine the challenges faced by the industry, including infrastructure limitations, environmental concerns, and fierce global competition. Furthermore, this article will analyse the emerging opportunities for the Bangladesh textile sector in the global market. As the world becomes more environmentally conscious, sustainable, and ethically produced textiles present a significant avenue for growth. We will also delve into the technological advancements that can enhance the sector's efficiency and competitiveness. By identifying these opportunities, stakeholders in the Bangladesh textile sector can strategically position themselves to capitalize on market trends and forge ahead [1].

Lastly, we will address the potential threats and risks that could impact the future of the Bangladesh textile sector. These threats may include changing trade policies, geopolitical tensions, and shifts in consumer preferences. Understanding these external challenges is crucial for industry players to adapt and mitigate potential risks proactively. By conducting a SWOT analysis of the Bangladesh textile sector, this article aims to provide insights and recommendations that can aid policymakers, industry leaders, and the sector's strengths, weaknesses, opportunities, and threats; we can gain a deeper understanding of its current state and its potential trajectory in the global textile market.

LITERATURE REVIEW

The methodology used here to review the literature is to define and describe the keywords used by far in this research in the context of the reviewed literature.

SWOT

The acronym SWOT stands for strengths, weaknesses, opportunities, and threats. This technique is designed for use in the preliminary stages of decision-making processes and can be used as a tool for evaluation of the strategic position of organizations of many kinds [3]. It is sometimes called situational assessment or situational analysis [4]. Its origins can be traced back to the 1960s, and it has since become a popular framework in various fields, including business management, marketing, project management, and personal development. Over the years, the SWOT analysis gained popularity as a simple yet effective tool for strategic planning and decision-making [5]. Its ease of use and adaptability allowed it to be applied to various scenarios, including product launches, market research, competitive analysis, and even personal career planning. The SWOT analysis provides a structured framework for evaluating internal and external factors influencing an entity's success or failure [6]. By understanding its strengths, an organization can leverage its advantages to stay competitive. Recognizing weaknesses helps to address potential pitfalls and improve overall performance. Identifying opportunities enables organizations to explore new possibilities and markets. Awareness of threats makes them better prepared to mitigate risks and navigate challenges. Nonetheless, its simplicity and versatility have made it a widely used and respected tool in various industries and contexts [7].

Interview

An interview is a structured conversation where one participant asks questions, and the other provides answers [8]. In common parlance, the word "interview" refers to a one-on-one conversation between an interviewer and an interviewee, but numerous interviewers and/or interviewees may be present. Interviews can be unstructured, free-wheeling, and open-ended conversations without a predetermined plan or prearranged questions [9]. The interviewer asks questions to which the interviewee responds, usually providing information. Interviews usually take place face-to-face, in person, but the parties may instead be separated geographically, as in videoconferencing or telephone interviews. That information may be used or provided to other audiences immediately or later. Interviews can happen in a wide variety of contexts such as Employment, psychology, Marketing, Academics, Journalism, other media, etc [10]. Experts in the field, sponsors, other executives, and project participants may be contacted to help define and identify the features and functions of the anticipated product deliveries. To promote sincere and objective contributions, it should be held in trust and confidentiality [11].

METHODOLOGY

This research aims to identify the overall situation of Bangladesh's textile sector and emphasize the practices that are currently being used. So, we selected the qualitative research method because qualitative research methods are essential to

obtain more accurate and in-depth information, especially information that involves other elements that cannot be measured with a numerical scale and obtain information that involves the emotions of the individual (see Fig. 1) [12]. The interview is one of the most essential tools for data collection in qualitative research. Through in-depth interviews with study respondents, researchers can observe respondents by looking at the world from their glasses (see Table 1) [13]. The research is based in Bangladesh, so all the respondents were selected from Bangladesh.

To achieve this purpose, the respondents are divided into two groups such as Mill owners & Managerial level employees of textile sectors. After that, a population has been created, which is attached in Appendix 1, to select the sample of respondents for the interview by random sampling method, which is the best suited for probabilistic analysis [14]. A consent letter was obtained from all the interview respondents before the interview, which is also attached along with the interview data sheet.

Table 1 The Distribution of Respondent (Developed by the authors)

S.I.	Interviewee	Number of Respondent
1	Mill Owner	4
2	Managerial Employee	11

Interviewees might be contacted directly, formally, or informally to obtain information, known as an interview. Usually, it involves posing planned and impromptu questions and recording the answers. Interviews are usually conducted alone between an interviewer and an interviewee, even though many interviewers and/or interviewees may be present. To help identify and define the features and functions of planned product deliverables, subject matter experts, sponsors, other executives, and project participants with expertise may be consulted. To promote sincere and objective contributions, it should be held in trust and confidentiality [11].

After finishing all the interviews of the respondents, they were transported to the interview data sheet, and the data was validated by triangular validation of respondent feedback. The interview data sheets are also attached in Appendix 1. Then, the qualitative data was analysed by thematic analysis method for each sub-group, one of the best ways to analyse qualitative data [15] [16] and revealed many themes. Then, the identified revealing themes will be further analysed, keeping the SWOT analysis in mind because analysis provides a structured framework for evaluating the internal and external factors influencing an entity's success or failure.

Nonetheless, its simplicity and versatility have made it a widely used and respected tool in various industries and contexts [17]. Only the thematic analysis results will be presented, reflecting an overview of the Bangladesh textile sector and sustainable practices in the next section of this article.

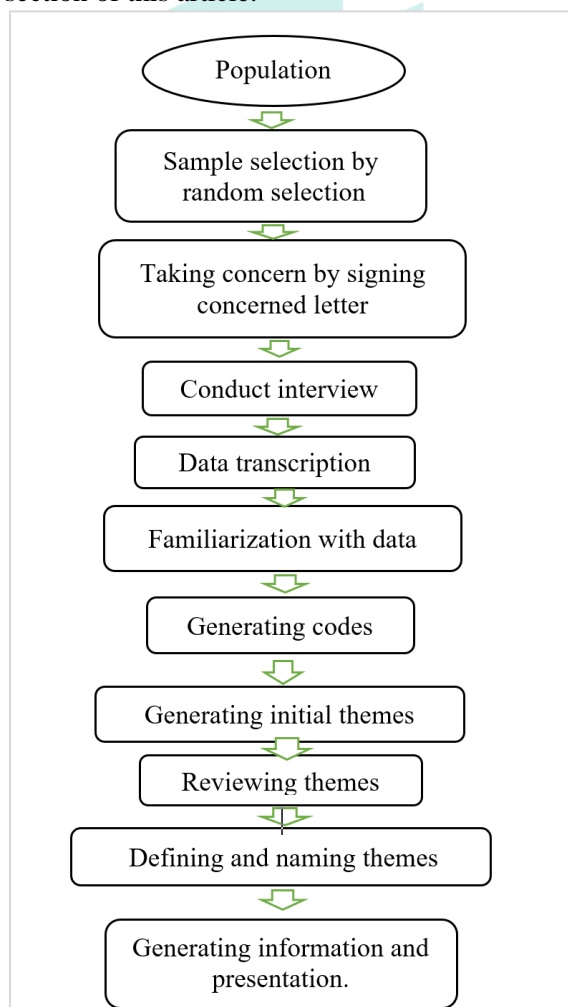


Fig. 1 Flowchart of the Methodology (Developed by the authors)

FINDINGS

The information about the overview will be generated by analyzing the interview data through thematic analysis, as expressed in the methodology section. The analysis of the selected portion of the two sub-groups will be presented chronologically in the section below.

Textile Owners of Sector Interview Data Analysis

The textile sector is Bangladesh's biggest foreign currency-earning sector, and the owner plays an essential role. This research provides valuable insights into the perspectives, practices, and current situation in the textile sector, highlighting the importance of sustainable practices and project management integration for driving positive change. By examining the responses of the mill owners, this research aims to contribute to the existing body of knowledge and inform future initiatives to enhance sustainability and human capital development in the textile sector of Bangladesh. The data interpretation extracted from the in-depth interviews with the four mill owners regarding Standardized Project Management Practices (SPMPs) in the Textile Sectors of Bangladesh considering Sustainability for Human Capital Development is as follows:

Understanding Sustainability for Human Capital Development

Owner 3, the proprietor of Rohan Fashion, which employed 121 employees, expressed unfamiliarity with sustainability for human capital development. Another respondent, Owner 1, CEO of an industry with about 2200 employees called FE, recognized the importance of sustainable human capital development in the textile industry. He also highlighted the growth potential of workers, from trainees to supervisors, and emphasized the scope for sustainable development in Bangladesh's textile sector. Owner 2 also acknowledged the significance of sustainable human capital development and highlighted the efforts made by the private sector in providing training and promoting green factories. He is the Managing Director of HA, a leading textile industry in Bangladesh with about 15,000 workers. The last informant in this section, the MD and CEO of PG, Owner 4, focused on the importance of sustaining the business before addressing human capital development.

Stakeholders for Sustainability

Regarding the appropriate stakeholders for sustainability, Owner 3 mentioned the government and banks as important stakeholders due to their roles in providing support and financing. Owner 1 emphasized that multiple parties benefit from the textile sector, including workers, local businesses, government institutions, financial organizations, and service providers. Owner 2 identified industrial entrepreneurs as primary stakeholders, with the government and private equity entrepreneurs also playing significant roles.

Integration of Sustainability Through Project Management

Regarding the integration of sustainability in the textile sector through project management, Owner 3 stressed the importance of support from the government and banks. Owner 1 provided examples of sustainable initiatives in his organization, such as using waste from the factory as fuel and exploring solar power. He highlighted the cost-effectiveness of sustainable practices and emphasized that continuous learning and development make an organization sustainable. Owner 2 mentioned the use of energy-efficient machines, reduced processing time, and decreased utility costs as examples of sustainability achieved through project management. Owner 4 expressed his opinion that integrating sustainability in the textile sector is challenging due to the current state of education and the lack of moral education at the primary level.

Standards Needed by the Process Compliance Team

Owner 3 did not respond to this question. Owner 1 mentioned that their customers provide terms and conditions, including process parameters, which they must follow and maintain records of. He highlighted the importance of complying with customer-specific standards and conducting lab tests to ensure product quality. Owner 2 expressed the challenge of maintaining different compliance criteria set by individual brands. He emphasized the need for unification and a single audit process to simplify compliance for factories supplying orders to different buyers. Owner 4 did not respond.

State of Bangladesh's Textile Sector Environment

Owner 3 expressed dissatisfaction with the working environment in Bangladesh's textile sector, citing issues such as a lack of uninterrupted power supply, workforce availability, and a lack of control over raw material prices. Owner 1 considered the environment satisfactory, highlighting the efforts made by his organization to provide proper facilities, education, and counselling to workers for their well-being and development. Owner 2 mentioned that Bangladesh has strict environmental sustainability rules and regulations, focusing on green factories. He emphasized Bangladesh's position as a safe zone for the environment and the consciousness of entrepreneurs in the textile sector was to be proved. Owner 4 mentioned obstacles such as government infrastructure, planning gaps, and energy price hikes contributing to an unsatisfactory state.

Managerial Employee of Textile Sector Interview Data Analysis

In this discussion, we explore the current state of the textile sector environment in Bangladesh from multiple perspectives. Participants include vital stakeholders in various managerial and executive positions within the industry. These

participants offer insights based on their personal experiences and expertise. They discuss various issues concerning the textile sector environment, such as government monitoring and regulation, sustainability practices, worker safety and welfare, infrastructural challenges, human capital development, and international standard compliance. The discussion reveals both convergence and divergence of views, highlighting the multifaceted and complex nature of the issues. The following analysis synthesizes these insights into ten key themes, comprehensively understanding the current situation and potential future directions for Bangladesh's textile sector. Here, only five themes are explained, which are considered to explore the present condition of the textile sector of Bangladesh.

Sustainability for Human Capital Development

This section explores the perspectives of various employees on the concept of sustainability in human capital development within Bangladesh's textile industry. It emphasizes the importance of continuous training, skill development, a conducive work environment, and job security while also highlighting the role of government support and strategic policy formulation. The employees underscore the significance of human capital development in driving sustainable development, economic growth, and poverty reduction. The diversity of these viewpoints highlights the multifaceted nature of human capital development, underscoring the necessity for an integrated approach that aligns with broader socioeconomic objectives.

- i. **Investment in Training and Skill Development:** Several respondents, including Employee 1 and Employee 3, emphasized the importance of continuous training and skills development for long-term productivity and sustainability. Employee 1 explains that "The development of the man part to ensure continuous output from them in the long term" is critical to human capital development. Similarly, Employee 3 adds, "Training should be provided to a person to develop his skill, income, and consciousness about the environment."
- ii. **Provision of Appropriate Work Environment and Security:** Employee 5 highlights the importance of providing a conducive work environment, job security, and other welfare measures like medical facilities and transportation, which he sees as vital aspects of sustainability. He states, "In your organization, the development of human resources is related to many things such as job security, medical facilities, transportation, involvement in modern digitalization, development of skills, work environment facilities, living costs, family support, and much more."
- iii. **The Necessity for Policy Formulation and Government Support:** According to Employee 7, human capital development requires the active involvement of all stakeholders, including the government, management, entrepreneurs, and policymakers. He argues that strategic policies could enhance human capital management and, by extension, industry growth and profitability.
- iv. **Human Capital Development as a Requisite for Sustainable Development:** Employee 6 views human capital development as a precursor to sustainable development. In his words, "No sustainability can impact when we cannot develop human skills or if there is no development for the human being was to be proved."
- v. **Human Capital Development for Economic Growth and Poverty Reduction:** Employee 8 sees human capital development as a vehicle for people's development, economic growth, and poverty reduction. He asserts, "Human capital plays an important role in people's development, improving life and income, increasing knowledge, skill, and product capacities, economic growth and reducing poverty."

The responses from the participants reflect a broad understanding of human capital development and its role in achieving sustainability. A common thread running through the responses is the recognition of the significance of continuous training, skills development, and investment in human resources for the overall productivity of an organization. However, the respondents differed in their perspectives on the specific factors contributing to sustainable human capital development. For some, like Murad, the focus is on providing a conducive work environment and ensuring job security. In contrast, Employee 7 underscores the importance of policy formulation and government support. Mondal emphasizes that sustainable development cannot be achieved without human capital development, while Employee 8 links human capital development to economic growth and poverty reduction.

The participants' diverse views illuminate the multifaceted nature of human capital development, suggesting that it is influenced by numerous factors, including individual skill development, organizational policies and conditions, governmental support, and broader socioeconomic factors. The comparison of responses underscores the necessity for a comprehensive approach to human capital development, considering all these aspects. Consequently, for organizations to achieve sustainable human capital development, they must prioritize continuous training and skill development, ensure a conducive work environment and job security, advocate for supportive government policies, and align their human capital development strategies with broader goals of economic growth and poverty reduction.

Guiding Models

The responses provide a multifaceted perspective on guiding models in managerial approaches across various sectors in Bangladesh. Respondents underscore the importance of regulatory compliance, and many adhere to internationally recognized models and audits to enhance their operations. Conversely, others primarily rely on company policies or experiential knowledge, highlighting the diversity of management strategies. Interestingly, several responses highlight the role of Human Resources in training and developing local talent, hinting at a sustainable and community-centric approach. The varied perspectives stem from differences in industry, company size, role responsibilities, and personal experiences. This rich tapestry of approaches underscores the importance of tailored strategies for ineffective management.

- i. **Compliance with Laws and Regulations:** Most respondents underlined the importance of adhering to local laws, regulations, and certification requirements. For instance, Employee 3 says, "To run a factory, you must obey the local law, various buyers' requirements, and various certification requirements." Employee 9 also mentioned, "We follow the guidelines of Bangladesh labour law and the code of conduct of various buyers." Thus, it can be inferred that a strong compliance framework is central to their management approach.
- ii. **Use of Specific Models or Tools:** Several respondents mentioned using specific models, tools, or audits to ensure various aspects of their operation. For instance, Employee 3 referenced using the Facility Environmental Module, Clean-chain software, Zero Discharge of Hazardous Chemicals (ZDHC) standard, BSCI audit, and SADEX for maintaining environmental sustainability and social compliance. Employee 10 also mentioned the following guiding models like HECK, SLCP, BSCI, and FSLM for social compliance. It shows the adoption of globally recognized models and tools to streamline and improve their operations.
- iii. **Company Policies and Constitution:** Some respondents suggested that they primarily follow their company policies and constitution as their guiding model for implementing managerial tools. For example, Employee 1 says, "As per demand, we implement the company policy or constitution." Similarly, Employee 5 also emphasized the importance of company policies. This indicates a considerable reliance on internal guidelines and structures in their management approach.
- iv. **Reliance on Human Resources:** A few of the respondents mentioned the role of their human resources department in providing training and development. For instance, Employee 7 pointed out that HRD works on what training and development is required and offers training to potential candidates. Employee 11 highlighted their policy of hiring and training local people, suggesting a belief in local talent and training for development. These responses indicate a significant emphasis on human resources as a vital component of their management strategy.
- v. **Experience and Tradition:** Employee 5 referred to workers' lifetime experiences as a guiding model. This statement suggests that some organizations value experiential knowledge and traditional practices over or alongside formal managerial models.

The responses suggest that the management strategies of these respondents vary across a spectrum. Some strictly adhere to global models, audits, and certification requirements, while others are guided by internal company policies or experiential knowledge. Several factors, such as the nature of the industry, the size of the company, or specific operational requirements could shape these varied approaches.

There is also a common theme of adhering to local laws and regulations, highlighting the importance of compliance in the managerial approach. A surprising perspective is an emphasis on training and developing local talents, which points towards a sustainable and community-centered approach to business management.

Moreover, the differences in answers could be due to variations in the respondents' roles and responsibilities, as well as their personal experiences and perspectives. For example, those in HR-focused roles emphasized people development and training, while those in more environmentally-focused roles emphasized compliance with environmental regulations and standards.

Overall, this analysis offers insight into the diverse range of approaches managers in different industries use, emphasizing the importance of context-specific strategies in management.

Concerned about Sustainability

The responses reveal an intricate understanding of sustainability as a multifaceted issue, incorporating product and quality sustainability, environmental protection, and human capital development. Several respondents consider sustainability a business imperative, not just a compliance requirement. Emphasizing social responsibility and community development, they demonstrate a comprehensive understanding of sustainability that extends beyond environmental stewardship to societal impact. Resource conservation, another key theme, aligns with traditional sustainability practices. Thus, these responses underscore the diversity of sustainability approaches and the complexity of embedding such strategies into various organizational contexts, highlighting that effective sustainability is as multifaceted as the concept itself.

- i. **Recognizing Sustainability as a Multifaceted Concept:** Several respondents acknowledged sustainability as a complex issue with multiple facets, including product sustainability, quality sustainability, environmental sustainability, and human capital development sustainability. Employee 1 noted, "Sustainability is a huge issue that has many parts like product sustainability, quality sustainability, environmental sustainability, human capital development sustainability as well."
- ii. **Adherence to Standards and Regulations:** The respondents recognized that compliance with external standards and regulations plays a significant role in an organization's sustainability efforts. Employee 3, for instance, said, "We must be concerned about sustainability because the government's monitoring of the standard has increased a lot nowadays." So, we are maintaining 100% sustainability standards in the case of our operation."
- iii. **Sustainability as a Business Motive:** Certain respondents indicated that sustainability is not just a part of their business operations but a driving factor. Employee 7 emphasized, "For us, sustainability is not a part of the business, but it is our motive for doing business."
- iv. **Focus on Social Responsibility and Community Development:** Several respondents highlighted their organizations' commitments to social responsibility and community development as part of their

sustainability efforts. Employee 11 explained that their organization was "a social compliance company growing up with lots of social responsibility investing huge amounts of money in local people's education.

- v. Resource Conservation: Lastly, some respondents mentioned resource conservation, such as safeguarding water, saving energy, reducing waste, and using recyclable material, as crucial to their organization's sustainability efforts. This is seen in Employee 8's comment, "Our organization is concerned with sustainability for safeguarding water, saving energy, reducing waste, using recyclable material, and reusing paper."

The participants acknowledged the multifaceted nature of sustainability, recognizing that it requires more than environmental considerations; it also involves quality, product sustainability, and human capital development. However, there was variation in how organizations implemented sustainability practices. Some participants noted that sustainability was a core motive in their business operations, while others reported it as an aspect of compliance with regulations and standards.

It is interesting to observe some responses' emphasis on social responsibility and community development, indicating a broader understanding of sustainability that includes societal impacts. The participants' emphasis on resource conservation is consistent with conventional sustainability practices, which focus on minimising waste and efficiently using resources. Overall, the responses suggest a diverse range of sustainability strategies, highlighting the complexities and multidimensionality of sustainability in organizational contexts.

Required Standard

Respondents unanimously spotlight the complexity of differing compliance standards and the consequent audit burden and cost implications. They advocate for a unified standard to streamline operations and enhance efficiency. Responses also underscore buyer expectations that extend beyond product and price, embracing labour standards, safety, and social responsibility. These insights illuminate the textile industry's challenges in juggling myriad buyer requirements, suggesting an urgent need for more harmonized standards.

- i. The Complexity of Compliance Standards: Most respondents pointed out the complexity and diversity of compliance standards required by different buyers. They emphasized the difficulty of meeting various unique requirements set by each buyer, making it challenging to streamline their operations and compliance procedures.

For instance, Employee 5 noted, "Brand-wise requirements are different. Though we work with a few different brands, we must meet different requirements for them." This sentiment is echoed by Employee 8, who described the process as giving a never-ending series of exams.

- ii. Standard Harmonization: There is a consensus among the respondents that a unified, comprehensive standard accepted by all buyers would simplify their compliance tasks. A one-size-fits-all standard would not only reduce the workload but also increase operational efficiency. Employee 5 expresses this desire saying, "But it would be very good for us if there is a holistic approach standard set by an organization and every brand accepts it."
- iii. Audit Burden: Another recurring theme in the responses is the pressure and cost associated with constant audits from various brands. Respondents noted that these audits can feel like an "exam" they must pass to secure orders. Employee 8 also raised concerns about the frequency of audits, mentioning, "If each brand demands 3 audits annually, then that industry needs to face 60 audits annually."
- iv. Cost Implications: Participants pointed out that meeting different standards often has high-cost implications, including costs associated with differing test methods and labs. They implied that these costs are not always covered by the brands, burdening them financially. Employee 8 noted, "So, who will manage the cost? Brands are not giving it."
- v. Buyer Expectations and Codes of Conduct: Respondents highlighted that buyer expectations extend beyond product quality and price, including factors like labour standards, workplace safety, and social responsibility. Employee 8 outlined these standards broadly, and Employee 9 noted, "Every buyer is concerned about working hours mainly, then on-time payment, health-safety, etc. issues in their code of conduct."

Most respondents shared common concerns regarding the complexity and diversity of compliance standards, the burden of audits, and the cost implications of meeting these standards. They also universally agreed on the need for a unified, holistic standard that all brands could accept. Surprisingly, not all respondents provided feedback on the topic, indicating that this issue might be more pertinent to specific organizational roles. Their perspectives shed light on the challenges the textile industry faces in maintaining compliance with varied and complex buyer requirements. It suggests the need for global brands to consider the feasibility and cost-effectiveness of their compliance demands on suppliers and work towards more harmonized and unified standards.

Environment of Bangladesh's Textile Sector

Opinions on the current environment of Bangladesh's textile sector are varied among the respondents, with some expressing neutrality or dissatisfaction, while others remain optimistic despite recognizing areas for improvement. The concerns raised span environmental degradation, competitive challenges, infrastructural limitations, and the need for human capital development. Interestingly, the sector's potential growth emerges as a ray of hope despite its current complexities, underscoring the need for holistic solutions to address the multifaceted challenges ahead.

- i. Varied Levels of Satisfaction: The respondents expressed varied levels of satisfaction with the state of Bangladesh's textile sector environment. Some, like Employee 1, expressed a neutral sentiment, indicating that the situation is neither entirely satisfactory nor unsatisfactory. He notes that improvements are ongoing, and with further governmental intervention, all factories will soon meet the required standards.

Contrastingly, Employee 5 expressed dissatisfaction, citing reasons such as underpayment of workers, lack of safety and medical facilities, and insufficient standard policies in many factories.

On the other hand, Employee 11 showed overall satisfaction, highlighting the improvement in work environments over the years and acknowledging the vast growth opportunities in the sector. However, he also acknowledges areas that still need improvement, such as high work pressures and extended work hours.

- ii. Environmental Concerns: Employee 3 expressed severe concerns regarding environmental degradation due to some factories' activities. This includes air and water pollution and improper waste management, which affect not just the working conditions but also the broader environment.

Similarly, Employee 8 and Employee 9 brought attention to the widespread use of toxic chemicals, polluted water and air, and the lack of an Effluent Treatment Plant (ETP) in many factories. These respondents stress the need for a collective effort to address environmental issues.

- iii. Competitive Challenges and Infrastructure Limitations: Employee 7 highlighted the challenges facing the textile industry due to global competition and infrastructural limitations. He pointed out that Bangladesh's textile sector struggles to produce cheap products because it imports raw materials, which increases production costs. He also mentioned the lack of government incentives and infrastructural facilities as hindrances.

- iv. Need for Human Capital Development: The respondents emphasized the need for human capital development within the textile sector. Employee 6 stressed the importance of motivation and employee engagement for the sector's improvement. He also highlighted the financial burden of hiring foreign experts, suggesting a strategy for developing local expertise.

- v. Progress and Future Potential: Despite the various challenges, respondents like Employee 11 showed optimism about the future of the textile sector in Bangladesh. He highlighted the growth opportunities and potential for improvements in the sector.

All respondents commonly acknowledge the need for improvement in the textile sector environment, whether from a human capital, environmental, or infrastructural perspective. However, their perspectives diverge on the current state of satisfaction, with some expressing overall satisfaction, while others highlight significant dissatisfaction. The surprising perspective comes from respondents like Employee 11, who, despite acknowledging the issues, still express a high level of satisfaction due to the sector's growth potential. This analysis underlines the complexity and diversity of views within the sector and emphasizes the need for comprehensive solutions that address human, environmental, and infrastructural challenges.

SWOT ANALYSIS

To fully grasp the current state of the Bangladesh textile sector, conducting a comprehensive SWOT analysis is crucial. By examining the sector's strengths, weaknesses, opportunities, and threats, stakeholders can gain insights into the industry's internal dynamics and external influences [18]. This analysis will enable policymakers, industry leaders, and stakeholders to formulate strategies that leverage strengths, address weaknesses, seize opportunities, and mitigate threats, shaping the future trajectory of the Bangladesh textile sector (see Fig. 2).



Fig. 2 SWOT Analysis for this research (Developed by the authors in SWOT Framework)

Strengths of Bangladesh's Textile Sector are:

Abundant and Low-cost Labor

Bangladesh boasts a large labour force readily available at competitive wages, making it an attractive destination for textile manufacturing. This advantage enables cost-effective production and price competitiveness in the global market.

Favourable Geographic Location

Situated in South Asia, Bangladesh enjoys strategic proximity to major markets such as the European Union and the United States. This advantageous location facilitates convenient trade routes, reducing transportation costs and lead times.

Preferential Trade Agreements

Bangladesh benefits from preferential trade agreements, such as the Generalized System of Preferences (GSP) and the Everything but Arms (EBA) initiative. These agreements grant Bangladesh duty-free and quota-free access to key markets, providing a competitive edge over other textile-exporting countries [19].

Vast Domestic Market

With a large population and a growing middle class, Bangladesh is a significant domestic textile product market. This domestic consumption, coupled with the sector's export-oriented nature, offers manufacturers dual market opportunities and promotes sustained growth.

Alone with the Strengths, The Existing Weaknesses are:

Infrastructure Limitations

Inadequate transportation systems, including ports and road networks, challenge efficient supply chain management. Similarly, inconsistent power supply and limited access to reliable utilities hamper productivity and hinder industry growth.

Environmental Concerns

The textile sector's rapid growth has resulted in environmental challenges, including water and air pollution. Inadequate waste management practices and unsustainable production processes contribute to environmental degradation, necessitating sustainable and eco-friendly solutions.

Dependency on Low-value Manufacturing

The Bangladesh textile sector is focused on low-value manufacturing, such as basic garments and textiles. This reliance limits the sector's ability to capture higher-value-added market segments and poses a risk to long-term competitiveness.

Opportunities for Growth and Development are:

Sustainable and Ethical Textiles

The global market increasingly demands sustainable and ethically produced textiles. Bangladesh can capitalize on this trend by adopting eco-friendly practices, promoting responsible sourcing, and investing in sustainable production technologies. Thus, it can attract conscious consumers and expand its market share.

Technological Advancements

Embracing technological advancements, such as automation, digitization, and artificial intelligence, can enhance the sector's efficiency, productivity, and competitiveness. Integrating innovative technologies into manufacturing processes and supply chain management can position Bangladesh as a technologically advanced textile hub.

Threats and Challenges Faced by the Industry are:

Changing Trade Policies

Alterations in international trade policies, such as tariff adjustments and trade barriers, threaten the Bangladesh textile sector's access to key markets. Uncertainty surrounding trade agreements and protectionist measures can also impact export volumes and competitiveness.

Geopolitical Factors

Geopolitical tensions and regional conflicts can disrupt supply chains and impede trade flows, affecting the stability and growth of the textile sector. Political instability and security concerns may deter foreign investment and hinder business operations.

Shifting Consumer Preferences

Evolving consumer preferences, including changing fashion trends and demand for sustainable products, require the Bangladesh textile sector to adapt quickly and align its offerings with market demands. Failure to respond to shifting consumer preferences can result in decreased competitiveness.

By conducting a SWOT analysis of the Bangladesh textile sector, we can evaluate its internal strengths and weaknesses, as well as its external opportunities and threats. This analysis sets the foundation for formulating effective strategies to leverage strengths, address weaknesses, seize opportunities, and mitigate threats, thereby shaping the sector's future growth and competitiveness.

LEVERAGING STRENGTHS: CAPITALIZING ON COMPETITIVE ADVANTAGES

The strengths identified in the SWOT analysis provide a solid foundation for the Bangladesh textile sector to capitalize on its competitive advantages and secure its position in the global market. By strategically leveraging these strengths, industry stakeholders can maximize growth opportunities and overcome challenges [20].

Exploiting Abundant and Low-Cost Labour

The availability of a large and cost-effective labour force is a significant advantage for the Bangladesh textile sector. To capitalize on this strength, industry players can invest in continuous training and skill development programs to enhance workers' productivity and efficiency. Additionally, fostering a positive work environment and promoting workers' rights can contribute to attracting and retaining skilled labour, further enhancing the sector's competitiveness [21].

Harnessing Favourable Geographic Location

The strategic geographic location of Bangladesh offers easy access to major markets. Industry stakeholders can optimize this advantage by strengthening trade partnerships, fostering collaborations, and exploring new markets. Engaging in proactive market research and staying abreast of evolving consumer preferences and trends can enable targeted market penetration, thus expanding the sector's reach and revenue streams.

Maximizing Preferential Trade Agreements

Preferential trade agreements, such as the GSP and EBA, give Bangladesh a competitive edge in international trade. To capitalize on these agreements, industry stakeholders can actively engage in trade negotiations and advocacy efforts to maintain and expand the scope of preferential trade benefits. Simultaneously, focusing on product diversification and enhancing the quality and value of exports can help secure a larger market share within the preferential trade frameworks.

Tapping into the Vast Domestic Market

The growing middle class and increasing purchasing power within Bangladesh are significant opportunities for the textile sector. Industry players can develop innovative marketing strategies and product offerings tailored to domestic consumers. The sector can cultivate a loyal customer base and drive domestic consumption by understanding local preferences, investing in brand development, and expanding retail networks. Reducing imports in this sector will also hinder the capturing of foreign companies in the local market. As a result, a lot of foreign currency will be saved by reducing imports in this sector.

Furthermore, leveraging the strengths of the Bangladesh textile sector requires a comprehensive approach that addresses the weaknesses identified in the SWOT analysis. Overcoming infrastructure limitations necessitates collaborative efforts between the government and industry stakeholders to invest in infrastructure development projects, improve transportation networks, and ensure reliable power supply. Similarly, addressing environmental concerns through sustainable practices, waste management initiatives, and cleaner production methods is essential to maintain the sector's long-term viability and enhance its reputation.

Moreover, industry stakeholders should strive to move beyond low-value manufacturing and explore higher value-added segments. This can be achieved through investments in research and development, technology adoption, and product innovation. By focusing on product differentiation, design capabilities, and quality improvement, the Bangladesh textile sector can position itself as a global leader in specialized textile products and niche markets.

In summary, by capitalizing on its strengths, the Bangladesh textile sector can enhance its competitiveness, seize new market opportunities, and overcome existing challenges. A proactive approach that combines strategic planning, investment in human capital, market diversification, and sustainable practices will enable the sector to thrive and contribute significantly to the country's economic growth.

ADDRESSING WEAKNESSES: STRATEGIES FOR IMPROVEMENT

Identifying and addressing weaknesses within the Bangladesh textile sector are crucial for sustaining growth, enhancing competitiveness, and overcoming challenges. By implementing targeted strategies, industry stakeholders can mitigate weaknesses and lay the foundation for a stronger and more resilient sector.

Strengthening Infrastructure

Improving transportation systems, including ports, roads, and organizational networks, is vital for efficient supply chain management. Collaborative efforts between the government and private sector can drive infrastructure development projects and ensure seamless movement of goods. Similarly, investing in reliable power supply and utility infrastructure will enhance productivity and reduce operational disruptions.

Embracing Sustainability

Environmental concerns surrounding the textile sector must be addressed through sustainable practices. Implementing eco-friendly production processes, waste management systems, and energy-efficient technologies will minimize the sector's ecological footprint. Encouraging and incentivizing sustainability certifications and standards can enhance the sector's reputation and attract eco-conscious consumers.

Diversifying Product Portfolio

Reducing dependency on low-value manufacturing requires diversification into higher value-added segments. Industry stakeholders should invest in research and development to foster innovation and design capabilities. By introducing new product lines, such as specialized textiles, technical textiles, or sustainable fashion, the sector can capture higher-margin markets and increase profitability.

Enhancing Supply Chain Efficiency

Improving supply chain efficiency is essential for reducing lead times and enhancing competitiveness. Adopting technology-driven solutions, such as automation, digitization, and data analytics, can optimize inventory management, streamline production processes, and enable real-time tracking. Collaborating with suppliers and implementing transparent supply chain practices will ensure ethical sourcing and compliance with international standards.

Fostering Collaboration and Knowledge Sharing

Building strong partnerships among industry players, academia, and research institutions is crucial for knowledge sharing, skill development, and innovation. Collaborative efforts can facilitate the exchange of best practices, research findings, and technological advancements, fostering a culture of continuous learning and improvement within the sector.

Encouraging Investment in Human Capital

Enhancing the skills and capabilities of the workforce is pivotal for the sector's growth. Industry stakeholders should invest in training programs, vocational education, and professional development initiatives to equip workers with the necessary skills and knowledge. Empowering employees, ensuring fair wages, and providing safe working conditions will contribute to a motivated and productive workforce.

Engaging in Industry Advocacy

To address sector-specific challenges, active participation in industry associations and advocacy groups is essential. Representing the interests of the Bangladesh textile sector in policy discussions, trade negotiations, and regulatory frameworks can help create an enabling business environment. Collaboration with government agencies, academia, and other stakeholders can lead to supportive policies and initiatives that foster sectoral growth.

By diligently addressing these weaknesses, the Bangladesh textile sector can overcome obstacles and position itself as a sustainable, innovative, and globally competitive industry. Through concerted efforts, strategic investments, and continuous improvement, the sector can transform its weaknesses into strengths, thus contributing significantly to the country's economic development and maintaining its position in the global textile market.

SEIZING OPPORTUNITIES: EXPANDING MARKET POTENTIAL

The Bangladesh textile sector possesses significant opportunities for growth and expansion in both domestic and international markets. By capitalizing on these opportunities, industry stakeholders can further strengthen their market presence and propel the sector to new heights of success.

Tapping into the Growing Demand for Sustainable Textiles

The global market has witnessed a surge in demand for sustainable and ethically produced textiles. Bangladesh can leverage this opportunity by adopting eco-friendly production practices, promoting responsible sourcing of materials, and obtaining relevant certifications. Industry players can also invest in sustainable technologies, such as water and energy-efficient processes, to meet the growing demand for environmentally friendly textiles.

Exploring Niche Markets and Specialized Textiles

The Bangladesh textile sector can diversify its product portfolio and cater to niche markets by focusing on specialized textiles. This includes technical textiles, functional fabrics, and value-added products tailored to specific industries such as healthcare, automotive, and sports. By developing expertise in these areas and offering customized solutions, the sector can capture high-value market segments and command premium prices.

Expanding Regional and Emerging Markets

While traditional markets like the European Union and the United States remain important, emerging markets across Asia, Africa, and Latin America have untapped potential. Bangladesh can strategically target these markets by researching, understanding consumer preferences, and adapting products accordingly. Forming strategic alliances with local partners and participating in international trade fairs and exhibitions can facilitate market entry and business expansion.

Strengthening E-Commerce and Digital Channels

The rapid growth of e-commerce presents a significant opportunity for the Bangladesh textile sector. Industry stakeholders should embrace digital technologies, establish a solid online presence, and optimize e-commerce platforms to reach global consumers directly. Investments in digital marketing, social media engagement, and customer relationship management systems can enhance brand visibility, customer engagement, and sales growth.

Catering to the Rising Middle Class in Bangladesh

The domestic market in Bangladesh offers immense potential due to its large population and expanding middle class. Industry players can develop affordable, yet quality products targeted at the local market. This involves understanding consumer preferences, adapting designs to local tastes, and establishing retail networks nationwide. Moreover, the sector can leverage the growing popularity of online shopping among domestic consumers to expand its reach.

Embracing Technological Advancements

Technological advancements such as automation, artificial intelligence, and data analytics can revolutionize the textile sector. By investing in innovative technologies, industry stakeholders can streamline production processes, reduce costs, and improve efficiency. Embracing Industry 4.0 concepts, such as smart factories and digital supply chains, can position Bangladesh as a technologically advanced textile hub, attracting international buyers seeking innovation and efficiency.

To seize these opportunities successfully, industry stakeholders should prioritize research and development, foster innovation, and invest in skills development. Collaboration with research institutions, technology providers, and industry experts can enhance technological capabilities and knowledge sharing. Additionally, active participation in trade missions, exhibitions, and international conferences can facilitate networking and create business opportunities in new markets.

By capitalizing on these opportunities, the Bangladesh textile sector can expand its market potential, diversify revenue streams, and build a resilient industry well-positioned for sustained growth in the global textile market.

MITIGATING THREATS: NAVIGATING EXTERNAL CHALLENGES

While the Bangladesh textile sector offers immense potential, it faces various external threats and challenges that can impact its growth and competitiveness. By implementing proactive strategies to mitigate these threats, industry stakeholders can navigate external challenges and secure a sustainable future for the sector.

Monitoring and Responding to Changing Trade Policies

The sector must closely monitor international trade policies and any potential changes affecting market access and trade preferences. By staying informed and engaging in proactive advocacy, industry stakeholders can effectively address challenges arising from tariff adjustments, trade barriers, and changes in preferential trade agreements. Diversifying export destinations and building solid relationships with multiple markets can reduce reliance on specific regions and mitigate the risks associated with changing trade policies.

Managing Geopolitical Uncertainties

Geopolitical tensions and regional conflicts can disrupt supply chains, hinder trade flows, and impact the stability of the textile sector. To navigate these uncertainties, industry stakeholders should diversify sourcing strategies, build resilient supply chains, and explore alternative transportation routes. Additionally, fostering diplomatic solid relationships and engaging in dialogue with key trading partners can help mitigate potential geopolitical risks [21].

Adapting to Shifting Consumer Preferences

Consumer preferences and fashion trends constantly evolve, necessitating the sector's ability to adapt and innovate. Industry stakeholders should conduct market research, track consumer preferences, and invest in design capabilities to stay ahead of changing trends. Embracing sustainability and incorporating eco-friendly practices in production will also resonate with the growing segment of environmentally conscious consumers.

Ensuring Supply Chain Resilience

Disruptions in the global supply chain, such as natural disasters, pandemics, or political unrest, can severely affect the textile sector. To mitigate these risks, industry stakeholders should diversify suppliers, maintain buffer stocks of critical inputs, and establish alternative production facilities. Robust business continuity plans and effective risk management strategies will help minimize the impact of unforeseen disruptions.

Enhancing Product Quality and Brand Image

Fierce global competition demands that the Bangladesh textile sector focus on enhancing product quality and building a solid brand image. By investing in quality control measures, adhering to international standards, and implementing robust certification processes, the sector can gain credibility and trust in the global market. Collaborating with international brands and retailers can also provide access to expertise and help elevate the sector's reputation for quality and reliability.

Embracing Technology and Automation

Rapid advancements in technology, including automation and artificial intelligence, can potentially disrupt traditional manufacturing processes. Industry stakeholders should embrace technological innovations and automate repetitive tasks to stay competitive. Upskilling the workforce to adapt to modern technologies and fostering a culture of innovation will be crucial to harnessing the benefits of automation while ensuring continued employment opportunities.

Investing in Risk Management and Contingency Planning

Developing comprehensive risk management strategies and contingency plans is essential to address potential threats. Industry stakeholders should assess vulnerabilities, identify key risk areas, and establish mechanisms to mitigate risks and respond effectively to crises. This includes maintaining financial stability, building insurance coverage, and establishing crisis communication protocols.

By proactively addressing these threats, the Bangladesh textile sector can navigate external challenges and build resilience in an ever-changing global landscape. Collaboration between industry players, government agencies, and relevant stakeholders is crucial to developing coordinated strategies, sharing best practices, and collectively mitigating risks. The sector can overcome external threats and secure a sustainable and prosperous future by fostering innovation, diversifying markets, and continuously improving operations.

CONCLUSIONS

The SWOT analysis of the Bangladesh textile sector reveals a comprehensive understanding of its current state, providing valuable insights into its internal strengths and weaknesses as well as external opportunities and threats. The sector possesses numerous competitive advantages, such as abundant and low-cost labour, favourable geographic location, preferential trade agreements, and a growing domestic market. However, it also faces challenges related to infrastructure, sustainability, supply chain efficiency, and technological advancements [22]. To capitalize on the sector's strengths and opportunities, industry stakeholders should prioritize strategies for leveraging competitive advantages, addressing weaknesses, seizing market potential, and navigating external challenges. Strengthening infrastructure, embracing sustainability, diversifying product portfolios, and investing in technology and innovation are key areas that require attention. Additionally, active engagement in trade negotiations, advocacy efforts, and market diversification will contribute to the sector's long-term growth and competitiveness. Industry players must collaborate with the government, research institutions, and other stakeholders to foster a conducive business environment, drive innovation, and promote sustainable practices. Investments in human capital, skill development, and continuous learning are imperative to enhance the sector's productivity and efficiency. By proactively addressing weaknesses, mitigating threats, and capitalizing on opportunities, the Bangladesh textile sector can position itself as a global leader in the textile industry. The sector's success will not only contribute to economic growth but also generate employment opportunities, improve living standards, and enhance the country's international standing. It requires a collective effort and a long-term vision to transform the current state of the Bangladesh textile sector into a thriving, sustainable, and globally competitive industry.

As the sector evolves, it is essential to regularly reassess its strengths, weaknesses, opportunities, and threats to adapt to changing market dynamics. By consistently monitoring trends, consumer preferences, and emerging technologies, industry stakeholders can stay ahead of the curve and proactively shape the future trajectory of the Bangladesh textile sector. The Bangladesh textile sector has immense potential to emerge as a global textile hub. By capitalizing on its strengths, addressing weaknesses, seizing opportunities, and mitigating threats, the sector can pave the way for sustainable growth, innovation, and competitiveness. With a strategic and collaborative approach, the Bangladesh textile sector can navigate the challenges and establish itself as a frontrunner in the global textile industry.

The implications of the study would provide stakeholders in the Bangladesh textile industry with valuable insights for strategic planning, policy formulation, and decision-making aimed at enhancing competitiveness and sustainable growth in the sector.

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CONFLICTS OF INTEREST

The funders had no role in the study's design, in the collection, analyses, or interpretation of data, in the writing of the manuscript, or in the decision to publish the results.

ETHICS APPROVAL

No ethical approval board exists in our faculty. So, the purpose is to provide a consent letter to each participant before conducting their interview.

CONSENT TO PARTICIPATE

Each participant's written consent is obtained using a consent form.

CONSENT FOR PUBLICATION

Participants provide their consent for publication in the consent form. A sample of the consent form and all the provided data are presented as an interview data sheet in the Appendix of this article.

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