

Entrepreneurial Challenges In The Food And Beverage Industry Of Bangladesh

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Abstract

Entrepreneurship in Bangladesh has emerged as a key driver of economic growth, particularly within the food and beverage (F&B) industry. This sector contributes significantly to employment generation, rural industrialization, and value addition. However, entrepreneurs operating in the F&B sector face numerous challenges that hinder their growth and sustainability. The purpose of this study is to identify, analyze, and interpret the major obstacles faced by entrepreneurs in the Bangladeshi food and beverage industry. Using a qualitative and descriptive research approach, this paper draws upon secondary data from journal articles, reports, and case studies. The findings suggest that entrepreneurs face issues related to limited financing opportunities, inconsistent government policies, supply chain inefficiencies, lack of technical knowledge, and inadequate marketing strategies. Moreover, post-pandemic consumer behavior shifts and rising production costs have intensified competitive pressures. The study concludes by recommending policy-level interventions, skill development programs, and innovation-friendly strategies to strengthen entrepreneurial resilience in this vital sector.

Keywords: *Entrepreneurship, Food and Beverage Industry, Bangladesh, Challenges, Business Growth*

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I. Introduction

Background of the Study

Entrepreneurship plays a crucial role in accelerating economic development and fostering innovation in developing economies. In Bangladesh, the entrepreneurial ecosystem has expanded remarkably over the last two decades, driven by market liberalization, technological advancement, and increasing consumer demand. Among all industries, the food and beverage (F&B) sector stands out as one of the fastest-growing segments. The rise of urbanization, changing lifestyles, and the emergence of a middle-income population have contributed to the expansion of this industry.

Despite its potential, entrepreneurs in this sector face numerous barriers that restrict growth, innovation, and competitiveness. Factors such as regulatory constraints, limited access to finance, skill shortages, and supply chain disruptions remain persistent challenges. Understanding these obstacles is essential for policymakers, investors, and business leaders to design targeted interventions and sustainable growth strategies.

Problem Statement

Although the food and beverage industry in Bangladesh is growing rapidly, many entrepreneurs struggle to sustain operations beyond the initial stages of business. Issues such as inadequate capital, lack of modern production technologies, quality assurance challenges, and high competition from imported goods make survival difficult. Moreover, inconsistent government policies and bureaucratic inefficiencies often discourage potential entrepreneurs. The lack of structured entrepreneurial support mechanisms has created a gap between potential opportunities and realized business outcomes. Therefore, identifying the root causes of these challenges is necessary for promoting sustainable entrepreneurship within the F&B sector.

Research Objectives

The main objectives of this research are as follows:

1. To identify the key entrepreneurial challenges in the food and beverage industry of Bangladesh.
2. To analyze the impact of these challenges on business performance and sustainability.
3. To evaluate the role of financial institutions and government policy in supporting entrepreneurs.
4. To recommend strategies for overcoming these challenges and enhancing sectoral competitiveness.

Research Questions

5. What are the major challenges faced by entrepreneurs in the food and beverage industry of Bangladesh?
6. How do financial, operational, and policy-related issues affect entrepreneurial success?
7. What measures can be taken to mitigate these challenges and promote sustainable entrepreneurship?

Significance of the Study

This research holds significant value for policymakers, academics, and entrepreneurs. By understanding the real-world challenges faced by F&B entrepreneurs, the study provides insights that can inform strategic planning, policy formulation, and institutional support mechanisms. It will also help prospective entrepreneurs develop adaptive strategies, improve competitiveness, and foster innovation-driven growth. For academic purposes, the findings may contribute to the literature on entrepreneurship and serve as a reference for future research in emerging markets.

Scope and Limitations

The study focuses on the food and beverage industry of Bangladesh, covering both small and medium-sized enterprises (SMEs) and larger manufacturers. Data will primarily rely on secondary sources, such as reports from the Bangladesh Bureau of Statistics, SME Foundation, and relevant journals. The limitation of this study is the absence of extensive field-based primary data due to resource and time constraints. However, secondary data analysis will provide sufficient insight to draw meaningful conclusions and recommendations.

II. Literature Review

Entrepreneurial Challenges in the Food and Beverage Industry of Bangladesh

Introduction

A literature review offers a critical analysis of prior research relevant to the topic. It identifies the theoretical background, global and local perspectives on entrepreneurship, and highlights specific challenges within the food and beverage (F&B) sector. For Bangladesh, understanding the contextual factors that shape entrepreneurship is crucial, as the country's socio-economic and regulatory environment differs significantly from that of developed nations.

Theoretical Framework

Entrepreneurship theories provide the foundation for analyzing challenges faced by business owners. Key theories relevant to this study include:

Schumpeter's Theory of Innovation (1934):

Schumpeter viewed entrepreneurs as innovators who disrupt existing market structures through new combinations of products and processes. In the F&B sector, innovation is critical in developing new products, packaging, and distribution models.

McClelland's Theory of Need for Achievement (1961):

This theory emphasizes personal motivation as a driver of entrepreneurship.

Entrepreneurs in Bangladesh's F&B sector often rely on intrinsic motivation to overcome resource and policy constraints.

Resource-Based View (RBV):

The RBV theory suggests that businesses gain competitive advantage through unique internal resources—such as knowledge, skills, and brand reputation. For small Bangladeshi firms, limited access to resources often restricts innovation and market expansion.

Institutional Theory:

This theory highlights the role of social norms, cultural expectations, and regulatory frameworks. In Bangladesh, bureaucratic barriers and inconsistent policies often shape entrepreneurial behavior.

Global Perspective on Entrepreneurial Challenges

Globally, entrepreneurs face similar structural barriers, though intensity varies by region. According to the World Bank (2023), over 40% of small business failures in developing countries are linked to financing constraints. Studies from developing economies such as India, Nigeria, and Kenya indicate that challenges in infrastructure, policy inconsistency, and limited market access are major deterrents. In the F&B sector specifically, issues such as supply chain disruptions, quality assurance standards, and consumer preference shifts are common. The COVID-19 pandemic further exposed vulnerabilities in global food supply

chains, demonstrating how dependent small entrepreneurs are on logistics, raw material imports, and digital adaptability.

Entrepreneurship in Bangladesh

Entrepreneurship in Bangladesh has shown significant progress over the past two decades. The SME sector contributes approximately 25% of the country's GDP and employs more than 7.8 million people (Bangladesh Bureau of Statistics, 2022). The government, through agencies like the SME Foundation and Bangladesh Investment Development Authority (BIDA), has implemented programs to promote entrepreneurship. Despite these initiatives, local entrepreneurs face hurdles including:

- Limited access to affordable credit
- Lack of managerial and marketing expertise
- Bureaucratic delays and corruption
- Weak intellectual property rights enforcement
- Poor infrastructure in rural areas

The F&B sector, while vibrant, is particularly affected by inadequate cold-chain logistics, lack of certification facilities, and changing import tariffs on raw materials.

Challenges Specific to the Food and Beverage Industry

Financial Barriers

Most Bangladeshi entrepreneurs rely on personal savings or informal loans to start a business. Formal financial institutions often require collateral that new entrepreneurs cannot provide. As a result, many small-scale F&B firms struggle to expand production or adopt modern technology.

Regulatory and Bureaucratic Challenges

Frequent changes in food safety regulations, import duties, and licensing processes create uncertainty. Complex documentation requirements often discourage potential entrepreneurs. Moreover, corruption and informal payments increase operational costs.

Supply Chain Inefficiencies

Bangladesh's logistics infrastructure remains underdeveloped. Perishable goods often face spoilage due to inadequate transportation, cold storage, and distribution networks. These inefficiencies directly affect product quality and profitability.

Technological and Innovation Gaps

While large firms have adopted automation and digital marketing, small and medium F&B businesses lack access to modern technology. This limits productivity, branding potential, and customer engagement, especially in the online market.

Human Resource and Skill Shortages

The F&B industry requires skilled labor in areas like quality control, food processing, and packaging. However, vocational and technical training opportunities remain limited in Bangladesh, forcing entrepreneurs to rely on unskilled labor.

Marketing and Consumer Behavior Challenges

Consumer preferences in Bangladesh are changing rapidly, with growing demand for branded, hygienic, and ready-to-eat food. Entrepreneurs without strong marketing capabilities find it difficult to adapt to these shifts or build brand loyalty.

Conceptual Framework

Based on the reviewed literature, entrepreneurial challenges in Bangladesh's F&B industry can be categorized into five dimensions:

1. **Financial Challenges** – limited credit and investment access.
2. **Operational Challenges** – supply chain inefficiencies and production barriers.
3. **Regulatory Challenges** – inconsistent policies and bureaucratic constraints.
4. **Technological Challenges** – low innovation and digital adaptation.
5. **Market Challenges** – evolving consumer expectations and competition.

These dimensions collectively form the conceptual basis for analyzing the impact of entrepreneurship barriers in subsequent chapters.

Summary

This chapter reviewed theoretical, global, and local perspectives on entrepreneurship and its challenges. The literature reveals that although Bangladesh's F&B sector holds strong growth potential, systemic weaknesses—particularly in finance, regulation, and innovation—continue to obstruct progress. The next chapter will outline the **methodology** adopted for this research, including the research design, data sources, and analytical framework.

III. Research Methodology

Entrepreneurial Challenges in the Food and Beverage Industry of Bangladesh

Introduction

Research methodology refers to the systematic process used to identify, collect, analyze, and interpret data relevant to the research objectives. This chapter outlines the research design, data sources, sampling method, data collection techniques, and analysis framework used in this study. Since the research aims to explore the **entrepreneurial challenges in Bangladesh's food and beverage (F&B) sector**, both qualitative and descriptive approaches were adopted to provide a comprehensive understanding of the phenomenon.

Research Design

This study follows a **descriptive and exploratory research design**.

- The **descriptive** aspect focuses on identifying and describing the nature of entrepreneurial challenges.
- The **exploratory** element seeks to explore underlying factors that influence these challenges.

The design enables the study to combine theoretical insights with practical observations drawn from real-world business cases in the F&B sector.

Research Approach

Given the nature of the research problem, a **mixed-method approach** was used:

- **Qualitative analysis:** Review of secondary literature, case studies, and interviews from published sources.
- **Quantitative insights:** Data interpretation from secondary numerical sources such as SME Foundation reports, Bangladesh Bureau of Statistics, and market analysis documents.

This combination enhances both depth and validity by integrating narrative understanding with factual data.

Data Sources

The study relied primarily on **secondary data**, supplemented by limited primary insights available through published interviews and reports.

Primary Data (Limited Use)

Although fieldwork was not conducted due to time constraints, the study draws from existing primary data published by local research organizations, such as:

- SME Foundation surveys on entrepreneurship (2020–2023)
- Reports by Bangladesh Investment Development Authority (BIDA)
- Case-based studies on companies such as PRAN, ACI Foods, and Kazi Farms Kitchen

Secondary Data

Secondary sources included:

- Academic journals and conference papers
- Annual reports and statistical publications from Bangladesh Bureau of Statistics (BBS)
- Policy documents from the Ministry of Industries and Bangladesh Bank
- International databases (World Bank, FAO, UNDP)
- Market reports and business magazines

Population and Sampling

The **population** of this study comprises entrepreneurs, business owners, and managers operating in the food and beverage sector of Bangladesh.

A **purposive sampling** technique was used to select representative information sources, ensuring diversity across:

- Business size (small, medium, large)
- Product type (processed food, beverages, dairy, etc.)
- Location (urban and semi-urban regions)

Approximately **20 case references** from secondary materials were examined to identify common patterns and challenges.

Data Collection Techniques

Data were collected through three primary methods:

1. **Document Review:** Analysis of journal articles, policy papers, and institutional reports.
2. **Case Study Evaluation:** Examination of specific business cases (e.g., PRAN Group, Bengal Meat, Akij Food & Beverage).
3. **Comparative Analysis:** Comparison of Bangladeshi findings with other emerging markets (e.g., India, Vietnam) to highlight contextual differences.

Data Analysis Methods

Collected data were analyzed using **content analysis** and **thematic interpretation**:

- **Content analysis** helped identify recurring issues such as financial constraints or regulatory bottlenecks.
- **Thematic categorization** grouped challenges into five dimensions (financial, operational, regulatory, technological, and market).
- Data triangulation was used to enhance validity by comparing information from multiple credible sources.

Descriptive statistics from secondary data (e.g., SME growth rates, credit access ratios) were incorporated to support qualitative observations.

Reliability and Validity

To ensure credibility, the study emphasized:

- Using **official data sources** such as BBS, BIDA, and World Bank reports.
- Cross-verifying information from multiple studies.
- Maintaining **neutral interpretation**, avoiding personal or organizational bias.

Though the study primarily used secondary data, the validity of findings was strengthened by referencing peer-reviewed materials and recognized economic reports.

Ethical Considerations

This study adhered to academic ethical standards. All data sources have been cited properly according to **APA 7th Edition**. No personal or confidential information was collected. The study avoids plagiarism and ensures that intellectual property rights of all cited materials are respected.

Limitations of the Methodology

The main limitations of this research include:

- Lack of direct field-based primary data due to resource constraints.
- Dependence on secondary sources may limit contextual accuracy.
- The rapidly changing business environment means some data may become outdated quickly.

Despite these limitations, the methodological rigor and triangulation approach ensure that findings remain credible and relevant.

Summary

This chapter detailed the methodology adopted for investigating entrepreneurial challenges in Bangladesh's F&B industry. Through a mixed-method and descriptive framework, the study combines theoretical insight with empirical evidence from secondary sources. The next chapter — **Findings and Discussion** — will analyze the data collected, interpret key themes, and discuss their implications for entrepreneurial development.

IV. Findings And Discussion

Entrepreneurial Challenges in the Food and Beverage Industry of Bangladesh

Introduction

This chapter presents and analyzes the key findings of the study on entrepreneurial challenges faced by food and beverage (F&B) entrepreneurs in Bangladesh. Drawing from secondary data, case studies, and comparative analysis, the discussion identifies the major categories of barriers that hinder entrepreneurial success and sustainability. The analysis is structured around five primary dimensions: **financial, operational, regulatory, technological, and market-related** challenges.

Financial Challenges

Limited Access to Capital

One of the most persistent problems for entrepreneurs in Bangladesh's F&B sector is inadequate access to finance. Small and medium-sized entrepreneurs often depend on personal savings or informal credit sources, as commercial banks demand high collateral and charge substantial interest rates. According to the SME Foundation (2023), only around **18% of F&B entrepreneurs** receive formal loans.

Furthermore, female entrepreneurs face even greater constraints due to social barriers and the lack of gender-responsive financing mechanisms. This funding shortage restricts their ability to purchase equipment, expand production capacity, or ensure quality control.

High Operational Costs

The rising costs of raw materials, transportation, and utilities have intensified financial pressure on entrepreneurs. The depreciation of the Bangladeshi Taka and post-pandemic inflation have increased import costs for packaging and ingredients. As a result, profit margins have shrunk, forcing many small businesses to downscale or close operations.

Operational and Supply Chain Challenges

Inadequate Infrastructure

The food and beverage industry is highly dependent on cold storage, warehousing, and reliable transport. In Bangladesh, infrastructure limitations lead to frequent product spoilage and delays. According to the Bangladesh Cold Chain Alliance (2022), more than **25% of perishable goods** are lost each year due to poor storage and logistics.

Supply Chain Disruptions

Entrepreneurs often face irregular supply of raw materials, price volatility, and limited local sourcing options. Seasonal variations affect agricultural input, while reliance on imported ingredients exposes the industry to global market fluctuations. These disruptions increase production uncertainty and reduce competitiveness.

Labor and Management Issues

The shortage of skilled and semi-skilled labor in food processing, packaging, and quality assurance is another operational bottleneck. Small firms often rely on untrained workers, leading to inconsistent product quality and reduced productivity. Lack of managerial expertise also limits scalability.

Regulatory and Policy Challenges

Bureaucratic Complexity

Entrepreneurs in Bangladesh frequently cite excessive bureaucracy and lengthy licensing procedures as significant obstacles. Starting an F&B business may require multiple approvals from agencies such as the Bangladesh Food Safety Authority (BFSA), BSTI, and local government offices. Delays in obtaining trade licenses or food safety certifications often discourage new entrepreneurs.

Policy Inconsistency

Government policies in taxation, import tariffs, and food safety regulations change frequently. Entrepreneurs find it difficult to plan long-term investments amid uncertainty. For instance, sudden changes in VAT or raw material import duties affect both pricing and profitability.

Corruption and Informal Costs

Informal payments and corruption remain major issues. Many entrepreneurs report that "speed money" is often required to expedite regulatory approvals, which raises business costs and undermines transparency.

Technological and Innovation Challenges

Lack of Access to Modern Technology

Many F&B entrepreneurs in Bangladesh use outdated machinery and manual processes. The cost of importing advanced equipment is prohibitively high, and local technological support is limited. Consequently, productivity and efficiency remain below international standards.

Limited Research and Development (R&D)

Investment in product innovation is minimal. Few local firms have dedicated R&D departments or collaborate with universities for food technology research. As a result, Bangladeshi firms lag behind in

introducing new products or meeting international quality standards.

Digital Transformation Barriers

The digitalization of operations — including online marketing, e-commerce, and supply chain management — is still at an early stage. While larger corporations like PRAN and ACI have adopted digital tools, small entrepreneurs often lack digital literacy and marketing skills to compete in the online marketplace.

Market and Consumer Behavior Challenges

Changing Consumer Preferences

Urban consumers in Bangladesh are becoming more health-conscious and prefer branded, hygienic, and ready-to-eat products. Entrepreneurs unable to adapt to these evolving demands risk losing market share.

Rising Competition

Competition in the F&B sector has intensified, with both domestic conglomerates and foreign brands vying for market dominance. Small businesses struggle to compete in terms of product quality, price, and marketing reach.

Branding and Distribution Constraints

Effective branding and nationwide distribution require significant investment. Small entrepreneurs lack the marketing resources and distribution networks to achieve visibility. Consequently, many operate locally and fail to scale up nationally.

Case Examples from the Bangladeshi F&B Industry

PRAN-RFL Group

PRAN began as a small agro-processing company in the 1980s and gradually built a global export network. Their success is attributed to supply chain integration, innovation, and international marketing. However, even PRAN faces challenges related to compliance with changing food safety regulations and global certification requirements.

ACI Foods Limited

ACI has diversified into spices, sauces, and snacks. The company's experience highlights the importance of quality assurance and technological investment. ACI's use of automation in packaging and production provides lessons for smaller entrepreneurs seeking efficiency.

Kazi Farms Kitchen

Kazi Farms Kitchen expanded through a franchise model, focusing on frozen and ready-to-eat foods. Their major challenges included maintaining product quality across outlets and managing logistics for perishable goods — issues that many other local entrepreneurs share.

Discussion and Interpretation

The findings indicate that while Bangladesh's F&B industry has significant growth potential, systemic weaknesses impede entrepreneurial development. Financial constraints limit scalability, regulatory barriers discourage investment, and operational inefficiencies reduce competitiveness.

The **interconnection** among these challenges is particularly notable:

- Financial limitations hinder technological adoption.
- Regulatory uncertainty affects market confidence.
- Lack of innovation reduces adaptability to consumer trends.

Addressing these challenges requires a holistic approach involving both **policy reforms** and **capacity building** for entrepreneurs. The government's SME-friendly initiatives and digital transformation programs must be strengthened to ensure practical impact.

Summary

This chapter has presented the major findings and analyzed the interconnected challenges facing entrepreneurs in Bangladesh's F&B sector. The next and final chapter will provide **conclusions and strategic recommendations** to overcome these obstacles, enhance competitiveness, and promote sustainable entrepreneurship in the country.

V. Conclusion And Recommendations

Entrepreneurial Challenges in the Food and Beverage Industry of Bangladesh

Conclusion

This study aimed to explore the major challenges faced by entrepreneurs in Bangladesh's food and beverage (F&B) industry. Drawing from secondary data, case studies, and comparative literature, the study identifies five key dimensions of challenges: **financial, operational, regulatory, technological, and market-related**.

Key conclusions are as follows:

Financial Challenges:

Entrepreneurs face severe limitations in accessing capital due to high collateral requirements, limited formal credit, and high operational costs. These financial constraints hinder business expansion, technology adoption, and product innovation.

Operational Challenges:

Poor infrastructure, inefficient supply chains, and labor shortages impede smooth business operations. Cold storage and logistics inefficiencies particularly affect perishable goods, reducing profitability and competitiveness.

Regulatory Challenges:

Entrepreneurs encounter complex bureaucracy, inconsistent policies, and informal costs that create uncertainty and discourage new entrants. Frequent changes in VAT, licensing, and food safety regulations disrupt business planning.

Technological Challenges:

Limited access to modern technology, lack of R&D investment, and low digital adoption restrict efficiency and market reach. Small entrepreneurs struggle to compete with larger corporations in automation, marketing, and e-commerce.

Market Challenges:

Changing consumer preferences, increasing competition, and branding limitations hinder market growth. Entrepreneurs must adapt rapidly to consumer demands for hygienic, ready-to-eat, and branded products to remain competitive.

Overall, the study concludes that Bangladesh's F&B industry has significant growth potential but systemic weaknesses—financial, operational, regulatory, technological, and market-related—remain major obstacles to entrepreneurial success.

Recommendations

Based on the findings, the study provides the following strategic recommendations for policymakers, entrepreneurs, and industry stakeholders:

Financial Support and Incentives

- Establish SME-friendly credit schemes with lower collateral requirements and interest rates.
- Offer grants or subsidies for small entrepreneurs to adopt modern technology or expand production.
- Create gender-responsive financial programs to support women entrepreneurs.

Infrastructure and Supply Chain Development

- Invest in cold storage, warehousing, and logistics networks to reduce product spoilage.
- Promote local sourcing of raw materials to mitigate dependence on imports.
- Encourage public-private partnerships for efficient supply chain solutions.

Regulatory Reforms

- Simplify licensing procedures and reduce bureaucratic barriers.
- Ensure policy consistency in VAT, import duties, and food safety regulations.
- Implement transparent digital platforms for licensing, registration, and tax compliance to minimize corruption.

Technological Advancement

- Promote access to modern machinery and automation through grants, loans, or leasing programs.

- Encourage R&D collaboration between universities, research institutes, and entrepreneurs.
- Facilitate digital literacy programs and e-commerce integration for small F&B businesses.

Market and Marketing Strategies

- Support branding, packaging, and marketing initiatives for small and medium enterprises.
- Conduct market research to help entrepreneurs adapt to changing consumer preferences.
- Develop nationwide distribution networks, including e-commerce and retail partnerships.

Capacity Building

- Provide training programs in managerial skills, quality control, and food safety standards.
- Encourage entrepreneurship education in universities and vocational institutes.
- Foster mentorship programs linking experienced entrepreneurs with startups.

Future Research Directions

- Conduct primary field-based research through surveys and interviews to capture real-time entrepreneurial experiences.
- Explore sector-specific challenges in sub-segments such as dairy, snacks, beverages, and ready-to-eat foods.
- Examine the impact of digitalization, e-commerce, and global supply chain integration on small F&B enterprises.
- Investigate gender-based entrepreneurial challenges to formulate inclusive policies.

Final Remarks

Entrepreneurship in Bangladesh's F&B industry has the potential to contribute significantly to employment, GDP growth, and food security. However, systemic weaknesses, if unaddressed, will continue to hinder sustainable development. By implementing the recommended financial, regulatory, technological, and market strategies, Bangladesh can foster a supportive ecosystem for entrepreneurs, enabling innovation, growth, and long-term competitiveness.

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