

Otobi furniture: combination of office and furniture essay sample

[Business](#), [Branding](#)



Sales volume: Otobi Furniture has an unbelievable sales amount in the prospect of Bangladesh. They have a sales volume of Tk. 30 crore per month that means, they have a sales of about three hundred and forty crore taka per month which is bigger than any other furniture company of Bangladesh. Among the sales after deducting all the expenses they have about 20% profit per year. That means they have a profit of Tk. 92 crore per year which is unbelievable in the prospect of Bangladesh. Not only as they are planning to increase the business in Bangladesh and outside Bangladesh we expect that the amount will be bigger in the future.

Competitor: The competition in the furniture market is increasing day by day as so many new firms are coming in the market. As a result,

Otobi Furniture is facing a huge competition now a day. Their main competitors are,

2. Navana Furniture

3. Partex

4. Studio 45

4. Hatil

5. Tanin

6. Legacy

Swot:

Strength:

1. Strong national brand image
2. High quality products and services
3. High quality customer support
4. Medium price but product performance high
5. Industry leader in furniture in Bangladesh
6. Top class and fashionable furniture provider
7. Becoming a global company and brand
8. Achieving double sales growth for the last three years

Weakness:

1. The price is high for most of the customers
2. The particle boards doesn't last for long time (Most of the furnitures of Otobi are made with particle boards)
3. Most of the people fear the particle boards
4. It doesn't have sufficient stores in Dhaka and in the country

Opportunities:

1. Otobi can increase its store number and market share and thus profits

2. Otobi can increase its product lines
3. Otobi can be an international brand by exporting its products in more countries to expand more aggressively into new segment of the market and introduce newfurnitures
4. Otobi should make more solid wood products
5. Continue global expansion ± especially in the emerging markets e. g. china and Indiawhere population and demand is accelerating.

Threats:

- ♦. More competitors are coming day by day. Ex. Partex, Hatil, High Fasion etc.
- ♦Sometimes competitors are introducing new products than Otobi
- ♦Chinese furniture¶s are becoming popular for there style, price and quality
- ♦People still believe in solid wood products.

Brand equity of Otobi:

The brand equity of Otobi furnitures is very good. They are the market leader for last 14 years. They have the biggest brand image in our country. They have already earned the first place in theoffice furniture. That is why now a day corporate office means, furniture from Otobi. Almosteveryone knows about Otobi furnitures. They provide fashionable and elegant furnitures.

Brand awareness of Otobi:

The brand awareness of Otobi furniture's is very good. People can easily recognize the Otobi brand and they also can easily recall the performance of Otobi. When the urban people wants to buy furniture they think about the Otobi furnitures. They keep the Otobi furniture's in their considerations and they try to buy the Otobi furnitures. Brand image of Otobi:

Otobi has positive brand image among its customers. Customers think that Otobi furniture's are fashionable and long lasting.

Otobi furniture's have become the symbol of status. Customers also buy Otobi products because they provide warranty and a very good after sales service. They care about there customers

Conclusion

In a market where products are similar, branding can have a large effect on the price that customers will pay. Brands therefore add value to a basic product or service by enabling the product or service to command a higher price, or higher market share than an unbranded equivalent. Brand equity helps a product to stay ahead in the market. Brand equity helps a product to have a positive image on customers mind. Customers will buy that product which has higher brand equity and higher brand knowledge. Brand equity helps to change the market share, profit margins, consumer recognition of logos and other visual elements, brand language associations made by consumers, consumers' perceptions of quality and other relevant brand values. Brands with high levels of awareness and strong, favorable and unique associations are high equity brands. The more brand equity a product

has the more powerful would be the brand. That is why everyone says that brand equity is the ultimate destination of a brand.