

# Internship report project and marketing part assignment

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After joining work I was given different types of activities to perform. I was given the opportunity to implement my academic knowledge in practical life. I worked with marketing department and also in the interior designing dept. Regarding implementing strategies to increase sales and keeping record of monthly sales by the Sales representative officers in different regions. 3. 3 Daily Work/Job Responsibilities: When I was in Sales and Marketing department I had to do something these are given below: Receiving mail from the new client of GIDDY. Analyzing the position of the organization in the market.

Then, take the decision that will they be our corporate client or not. Take approval from the General Manager and any associate of the Sales department of the GIDDY. Send the corporate rate to client via mail. I also search potential buyers who are interested in buying plots. After searching the client I have called them and told them about our project and also have invite them to come to our office. Assist with images for developing a promotional brochure. Create fliers and print materials. Post updates on Face book and other social media. Assist with other tasks. 3. 4 Different Aspects of Job Performance:

Job performance depends on many factors like Job responsibility, working condition, knowledge and expertise on the work activities; Job satisfaction etc. The specific responsibilities of my Job were not so tough to do. The working environment GIDDY was very friendly, which helped me to consider myself as a part of my Jobs with greater satisfaction. Sometimes the Job seems much boring. I could perform well due to the cordial assistance from

all of the associates of GIDDY. 3. 5 Learning from GIDDY: At the time of internship period I have gathered some knowledge from GIDDY.

These are listed below: The way of communication with the clients over the phone. How to convince them to buy plots. I have learnt how to deal with the customers and negotiate the price. I also learnt how to build up good relation with the customers. 3. 6 Limitation of the work There are some limitations when I work at GIDDY. The first limitation is unfamiliar environment. That means I was not familiar with the corporate field and the corporate person. Sometimes it was quite difficult to cope up with the new environment. Another limitation is to convince the buyers to buy project.

I have less knowledge in his about this sector. So how can I convince them and what would be the way to convince them. But there are some employees who supported me to do this by maintaining good manner and providing proper information. Chapter Four Marketing Part 4. 1 Current Trends in Real Estate/Housing Finance Over the last few decades, comprehensive studies of housing markets and housing finance systems across the world have created a shared body of knowledge on what constitute effective and non-effective housing policies and housing market regulations.

In particular, programs to finance social housing are perceived fervently today than a few decades ago, both in developing countries and advanced economies. The focus is on creating well- functioning housing markets and the expansion of a safe and sound housing finance system. Compare to the other countries, Bangladesh is also moving towards a more integrated modern housing finance system. First, there is a trend to increasingly rely on

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capital markets as sources of funds for primary housing finance lenders rather than on depository institutions alone.

Second, it has been shown that, if assistance to low and moderate income households is necessary, subsidy programs are best designed to allow shoulder to participate in the housing market, rather than provide public housing. Third, support to moderate income borrowers to acquire loans through the private financial sector has proven to be most efficient if it is provided as a direct demand subsidy in combination with other facilitating measures and incentives to the banks rather than as interest-rate subsidies through segregated government lending programs and institutions.

This way, mixing subsidized finance with market-based lending is avoided in order not to distort prices and create disincentives for expansion of the private finance sector. Fourth, for those households who cannot use the private sector for their housing finance needs, even with incentive programs, special social housing funds or lending mechanisms are used that provide shorter- term and smaller loans, at concessionary rates if necessary, but which are clearly separated from the rest of the housing finance system.

Both types of finance subsidies are set up to be efficient, transparent and well-targeted to those who cannot participate in the formal housing financing sector without such support. 4. 2 Macro Environment/ PEST Analysis Every organization operates in a larger macro environment of forces that shape opportunities and pose threats to the company. The four major forces, that is, Political, Economic, Social and Technological forces that affect the developing and the real estate industry as a whole are discussed below. 4. 2.

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Political Forces The political forces include laws, government agencies and pressure groups that influence and limit various organizations and individuals in a given society. There are lots of rules and regulations created by the government for several reasons, first of all to protect companies from each other, to protect consumers from unfair business practices and to protect the interest of the society. Political forces heavily affect the real estate industry. The political situation is not stable in this country.

Due to unstable political conditions the completion of projects on due time become much more difficult. For being lengthy in construction, overhead expenses of the projects some time becomes twice of budgeted expenses. Which increase overall production cost of the projects? On other hand, whenever a new Government comes, there is a change in interest rates of deposit, loans, etc. The tax situation is affected. There are few policies regarding Export, Import and other activities that might affect the industry negatively.

4. 2. Economic Focus Economic forces are the factors that affect the consumer buying power and spending patterns, some countries have subsistence economies where the consumers consume most of their own agricultural and industrial output. Figure: PEST Analysts At the other extreme there are industrial economies that constitute rich markets for many different kinds of goods. Real estate industry is directly related to the economic factors, especially the consumer spending and savings pattern. Because purchasing house or apartment involves higher amount of money.

When people have higher income and high level of saving then they can think about to purchase a house or land. There had been much change in the

real estate sector due to economic forces. After collapse in share market and business sale in real estate industry has fallen near about 50%, because people have no enough money to effort a new house. 4. 2. 3 Social Forces These are the forces related of society basic values, perceptions, preferences and behavior. People grow up in a particular society that shapes their basic belief and behavior pattern. These forces affect the survival and success of an industry.

Changes in living standard and pattern have also increase the potentiality of real estate business. Now a day people are getting interested in nuclear family. In last three decades, families have emerged as nuclear type from Joint type. The average size of family in Dacha City Corporation area in 2009 was 4. 3 (STEP, 2009). Such families find it convenient to dwell in apartments with two or three rooms. Land value of Dacha is too high to afford by most of the middle and higher middle income people. However, on relative scale apartments are within the affordability of this economic class.

Sometimes the land percale seems to be unavailable in the suitable locations. At the same times apartments are available in every part of the city. They do not want to live in combine family. For this increasing demand of small houses real estate industry has a huge scope in Bangladesh. 4. 2. 4 Technological Forces Technological factors include innovation from research and development, advances in automation, and the rate of technological advances. New technologies can reduce costs or lead to further innovation due to improved quality aspects or new products.

By looking at the Real Estate Industry one can see that the majority of materials such as cement and bricks cannot be differentiated effectively. However, the production costs remain high for a majority of construction materials, especially for cement, due to the high energy requirement to produce the high-volume product. Consequently, the industry made great efforts to test and use new material combinations as substitutes for conventional raw materials. Since the Real Estate Industry is highly cost competitive, manufacturers are engaged in developing multi-functional materials and seek for efficient waste recycle and reduction techniques.

In terms of product innovation, companies gear to enhance the durability performance of the products which reduces the maintenance and repair costs of construction works. Industry leaders thus state that even slight alterations in the production process will entail large scale measures to reduce the environmental footprint and costs. Nevertheless, further research approaches need to be undertaken in order to optimize the commercial viability of new substitutes, in order not to lose reputation or even market shares in this volume and cost competitive industry.

#### 4. Applying Porter's Model

Michael E. Porter, an US economist and a faculty of Harvard Business School has produced this model in order to describe the five competitive forces through which a particular market can be analyzed.

#### Figure: Porter's Five Forces Model

- 1 Bargaining power of suppliers (Real Estate Firms)

This is the power producers of real estate products can exert on the price and volumes of real estate products in the real estate market where producers and customers meet. This is one of the factors determining the total volume in a particular period for real estate products.

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This bargaining power of producers is effected by different parameters that are in point. Number of producers This refers to the total number of real estate firms in the market. The greater the number, the lower the bargaining power a producers can exert on the purchasers. The opposite is also true I. E. A small number of producers indicate a high degree of market concentration, and thus a favorable bargaining position for producers. Differentiation of Input mix Difference in the combination of inputs and the way a firm collects the inputs create a big difference in the market when considered in total costs perspective.

It provides the real estate firms to compete towards the costs in the market to influence price and profits. A firm that buys land today with plan to construct houses in five years from now on has an advantage over the firm which buys lands after five years to construct the houses. Switching costs for customers If customers have to incur a significant cost to switch the firms, then it's normal that customers don't switch unless there is a major mishap. But it also works for the companies who secure quality of products to exert some power on the buyers. . 3. 2 Bargaining power of buyers According to Porter bargaining power of buyers is, " the ability to force prices down, bargaining for higher quality or more service, and playing competitors against each other". 4. 3. 3 Threat of new entrants Threats of new entrants are sometimes the result of abnormal profits in a particular sector. It's widely argued that the real estate sector in Bangladesh still produces the abnormal profits for the firms though there is not available data to prove that. Related parameters to describe this force are in point 4. . 4 Threat of substitutes This refers to the extent by which buyers can replace their current products by



another one. In the context of this report substitutes does not mean the pure substitutes of the core products. In fact here substitute means the substitutes of different dimensions of core products. The core product is house and different dimensions include among others location, luxury, producers etc. The relevant parameters are the followings. 4. 3. 5 Rivalry among existing firms This is all about competition in the market.

By nature Bangladesh market is free for all and anyone can invest here. Therefore there are lots of companies in the market who compete among themselves. However competition is much fiercer in the urban areas like Dacha city compared to the sub urban areas like Savor, an area about 20 kilometers away from the Dacha city. 4. 4 SOOT Analysts of GOOD Limited SOOT analysis (alternatively SOOT matrix) is a structured planning method used to evaluate the strengths, weaknesses, opportunities, and threats involved in a business venture.

It involves specifying the objective of the business venture or project and identifying the internal and external factors that are favorable and unfavorable to achieve that objective. The SOOT analysis of Golden Home Design And Development Ltd. Is given below:

Internal	External
Strength	Opportunity
Quality products and services	Long experienced service system
Dedicated and experienced associates	Strong distribution channel
Young and hardworking workforce	Strong relationship with customers
Safety assurance.	

Maintaining good relationship with new and old clients. Expanding market, expanding sales & profitability Increasing purchasing power of people A high profitable investment opportunity for individuals as well as financial

institutions New real estate business is opening day by day. Improve the service quality then the others Regulatory environment favoring private sector development Value addition in products and services Increasing the population of Bangladesh Weakness Threats Small number of project Lack of adequate advertising (Print Media) effort.

Lack of full scale automation Strong competition among the existing players of the industry Increasing the price of raw materials that creates some problems to set price. Frequent changes of inhabitation rule of Bangladesh Government or RAJAH Market pressure for lowering of lending rate National and global political unrest Lack of land of Bangladesh Political instability and unrest directly or indirectly threats all the business sectors including housing industry Bureaucratic complexity imposed by RAJAH, WAS, DES, and many other Government and semi Government agencies Higher interest rate of loan 4. Market Segmentation and Target Market & Positioning (STEP): It is not possible to select target markets without simultaneously formulating a general marketing Strategy for each segment. A vital criterion in selecting target market is the ability to provide superior value to those market segments. Since customer value is delivered by the marketing strategy, the firm must develop its general marketing strategies it evaluates potential target markets. . 5. 1 Market Segmentation: Market segmentation is the process of identifying and targeting groups of individuals who are similar to one another.

Markets can be segmented in many different ways: by product or service needs, by sensitivity to price, by geographic area, by demographic segment,

or by chirography's and lifestyles. They are segmenting our market for our organization which is persona beauty parlor. As we all know that a successful segmentation depends on understanding what consumers need, how groups of consumers differ from one another, and how consumers decide among reduces. GIDDY has segmented its target market in many different ways. They segmented their market by the people who are belonging to upper class and upper middle class in society.

GOOD has segmented their market by geographically which consists Azimuth, Catbird, Edema, Goulash, Banning, Pantograph, Saskatoon, Braider and so on. They charges different price for different place project. Some price is high and some are comparatively lower than others. This is set actually in the basis of the place. GOOD develops this strategy for gaining their client satisfaction. 4. 5. Target market: Target customers are those who are most likely to buy the service or product. In GOOD, they are focusing different group of people as their target market.

Different business groups are taking commercial places from this real estate company. On the other hand, upper class and upper middle class general people are taking residential flat and houses. They have targeted those people who are mostly from the upper, upper-middle and middle class income group and also the working class. Their cryptographic profile shows that, they are more or less educated but willing to spend or lifestyle products and services. They want to have a status in the society. So, GOOD targeted their potential customer and always concern about their client satisfaction.

4. 5. 2. Target of the customer: Golden Home Design and Development

Limited targets the market on the basis of social class. It concentrates on the on the middle class market. It has been found that segmenting market on the basis of social class may provide several benefits: Three kind of customer of Golden Home Design and Development Limited There is a growing tendency in the middle class customer market to buy and live in he apartments. It is more profitable to sell apartments to the upper class. 4. 5. 2. Target market Analysis: Every company tries to predict the demand of its target market and then sets their goals.

GIDDY predicts the following: 1 Total demand for apartments of GOOD Limited is approximately 20% every year. 2 Currently around 400 apartments are constructed and offer for sale every year. The company generally builds apartments in the prime areas of Audacity. This is due to the demand of the prospective customers. Its clients generally want to purchase apartments in prime areas. 4. 5. 2. Occupational of the target Market: The clients of the Golden Home Design And Development Limited have the following occupational characteristics. Occupation % of total T. M. Doctors 20 Engineers 13 Businessmen Gobo.

Employees 12 Expatriates 15 Table- showing occupational status of the clients The above shows the occupational status of the target market of GOOD Limited. Among the customers of GOOD Limited as many as thirty five percent customers are businessmen. 4. 5. 2. 4 Target Market Behavior: Product Differentiation: Golden Home Design And Development Limited can differentiate its product on the Asia of product features; Producer

differentiations have some dimension, which is described below: Features: Features are characteristics that supplement the product's basis function.

GOOD Limited can offer new and additional features in its products and thereby differentiate with other companies' products. For example, 24-hour lift facility, central air-conditioning can be some of the features that will attract the buyers of apartment. Performance Quality: Performance quality refers to the level at which the product's primary characteristics operate.

GOOD Limited must ensure that its apartments have higher value than there.

Reliability: Reliability is a measure of the probability that a product will not malfunction or fail within a specified time limit.

This is an important factor for GOOD Limited since customers want to avoid the high cost of product breakdown and repair time. GOOD Limited should build apartments in the way that customer can have high reliability. Style: Style describes the product look and feel to the buyer. Buyers are willing to pay a premium price for products that are attractively style. GOOD Limited can develop its product in a way that creates a sophisticated image to the customers. Design: Design is the totality of features that affect how a product looks and functions in terms in terms of customer requirements.

Design is particularly important in making and marketing durable equipment and services. GOOD Limited should develop a distinctive design patterns for its apartment projects. Delivery: Delivery refers to how well and quickly the product or service is delivered to the customers. It includes the speed, accuracy and care attending the delivery process. GOOD Limited must have some better position in these matters. Maintenance and Repair: It refers to

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the company's service program for helping customers keep their researched products in good condition.