

Reckitt benckiser and its market global and bangladesh marketing essay



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Reckitt Benckiser is a global leader in household, health and personal care sectors and one of the fast growing multinationals. Their success is led by a dynamic and talented team around the world. They believe in improvement through continuous innovations. They have some products which they mark those products as powerbrands. RB is operating in 60 countries and their products are available in 180 countries. In Bangladesh RB is operating over a decade and became the most successful company in their brand category.

. Though Reckitt Benckiser around the world has taken certain programs as part of their social responsibility but still they are need to invest in Bangladesh keeping in mind the social context. RB is committed to environmentally sound and sustainable business. . Reckitt Benckiser has seven outstanding department that has enhanced the performance of the organization.

Reckitt Benckiser is successfully operating over a decade in Bangladesh, a small country in Southeast Asia, with their famous brands like Dettol, Veet, Lizol etc. Bangladesh has always been a potential market for both local as well as multinational organizations because of its huge population and their vigorous buying behavior. Reckitt Benckiser is dominating the market significantly on some of their respective products category.

Introduction:

Reckitt Benckiser successfully operating as a global leader in household, health and personal care sectors for more than a century. It is listed on the UK stock exchange and rank 23rd in the FTSE 100. The business house has some powerful brands like- Finish, Vanish, Dettol and Veet in their basket

that have successfully made a strong mark around the world in the same category of products they compete with. Reckitt Benckiser is now successfully operating in no fewer than 60 countries and most significantly their products are sold in 180 countries. RB has a very talented and proactive team worldwide that consists of 23000 personnel.

Reckitt Benckiser believes in providing better solution in household, health and personal care products to their consumers through constant innovation. They also believe in looking into those little things that drive people in everyday life. And they promise to continuous focus on their powerful brands with innovations in these categories. They also promise to delight their consumers through empowering them with solutions to their everyday problems.

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Background:

In my assignment I choose Reckitt Benckiser to discuss on their business operation as a whole in Bangladesh. Bangladesh, a country of southeast Asia with 160 million population , has a good business environment for both local and multinational organizations. Bangladesh is mostly a plain land with some picks and valleys in the north east side. It also have a remarkable river

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network across the country. One single language and a rich culture make the country a business hub for any marketers. Reckitt Benckiser Bangladesh Ltd has made remarkable footstep in the country with their leading brand and competitive nature.

Reckitt Benckiser Bangladesh has a glorious history of several years in marketing their brands in a very congenial atmosphere. The talents of the employee, their sincerity, honesty, proactiveness, hard work and utmost dedication has brought success. The friendly environment gave each and every employee the motivation to show their true capabilities on the different sectors they have worked in. The business is made up of seven distinctive functions. We will give the employee the chance, freedom and motivation to work in any sector they wish. Reckitt Benckiser has seven outstanding department that has enhanced the performance of the organization.

Sales

We can proudly say that our sales has been excellent and efficient which is the most vital part of our business. We have increased our revenue, market share and had a rapid business growth. Business planning has been our main strength and store sales has been flawless. Our teamwork has been excellent which we have shown both locally and globally in our own cultural environment..

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MARKETING

Reckitt Benckiser's marketing approach has always been the satisfaction of customer. Each and every marketer needs to meet the demand like the needs and wants of the customer then they solve and have the perfect solution. Each company of every country has its own brand portfolio and our company wants to globalize our brand for customers all over the world, We are giving priorities to our 17 global brands. All marketing teams are working very closely to create a powerful brand and taking into account all the global marketing activities.

Research & Development

R & D is very important for our future. Without it our future is uncertain. Our marketing concepts transfer our products into one of the bestselling products. More than 40% of Reckitt Benckiser revenue has come from its unique products over the last two to three years. Our five global R & D centers are Hull, Montvale, Mira, Ludwigshafen and Sydney, and we have smaller R & D centers all over the world. We have got scientists, chemists, engineers and fragrance specialists who gave their main focus on the customers. It is divided into three main groups.

The first one is " New Technologies" - a global team that anticipates the future needs of the customers and creates new technology to make the solution. The second one is " Category Development", which works very closely with marketing to launch new products within two to three years. The last one is " Scientific Services", which is formed of domestic and provincial

teams center of attention on products launched and in the existing market.

This group utilize its scientific skill for a variety of projects, to develop a new taste alter to deliver a squeeze lowering expenses.

SUPPLY CHAIN

The supply chain covers everything starting from raw materials to be converted into finished goods. Things happen radically, Reckitt Benckiser always moves ahead of the time. They react very fast to changes, very much sophisticated global supply chain treasured by the business. They provide to on the whole business plan by sustaining their category plus the area. They increase their revenues. They always make gross margin extension plus the upgrading of cash management. If this was not sufficient they guarantee the quality of service and innovative values in no way fall. Their operations of supply is really globalized, in spite of bind supply network leaders. Challenge always lies in getting the perfect goods to the right place at the correct cost.

INFORMATION SERVICE

Information Service is vital for the triumph of every kind of business function - giving them competitive advantage in ensuring protected, international, strong information and data processing systems are set up. Generally, they demand creating a technological landscape lively enough to deal with changes and capable of being effective in business.

FINANCE

Almost 800 finance professional diagonally the earth is generally separated into confined and universal teams. Regard as our net revenues in 2008 were over £5 billion and you can get a sagacity of the range at which we labor.

Each country in which we function has a confined finance purpose. In the meantime our worldwide finance function is based at Global HQ in Slough, UK. Together, those finance groups work on all aspects of finance – from tax forecast to cost forecasting – to make sure we convey highest investor worth. We pressure and determine business presentation crossways the full assortment of assessment drivers. We also have the accountability of safe and sound statistics reliability and conformity right through the organization.

HUMAN RESOURCES

We effort to sense of balance equipped and tactical Human Resource goals transversely the commerce and throughout the world. The worldwide approach always comes first, and the principal spotlight of our Human Resource professionals is Endowment Maturity. We aspire to make sure that our inclusive pipeline of sky-scraping calibre, globally itinerant people are well positioned and well equipped to distribute for the commerce strategic. Searching people of the precise eminence is no straightforward task, and so modify recruitment is a high precedence for HR in the majority markets. In the past people are aboard, we split the accountability for upward their careers through guidance, progress and sequence scheduling. We're the drivers of Reckitt Benckiser's appealing and unique traditions and so we require escorting throughout soaring contact behaviors. To conclude, we also signify the advantage of our people – manufacture persuaded every person enjoys flaxen management at every stage of the dealing.

Reckitt Benckiser in global action:

“ Environment

Reckitt Benckiser is devoted to environmentally resonance and sustainable business

See how Reckitt Benckiser is foremost its peers in the most up-to-date Sustainability Statement .

Carbon 20 is Reckitt Benckiser’s pioneering programme to cut its goods entirety carbon trace by 20% by 2020.

Our Home Our Planet shows clients how they can help to decrease the total carbon footprint of the harvest they use.”

<http://www.ourhome-ourplanet.com/>

“ Community

Find out how Reckitt Benckiser’s is fervently committed to delivering results in social liability.

Do Something Big! is a major new proposal with Save the Children. Find out more

Altitude with Attitude! shows how Reckitt Benckiser’s high achievers used the same drive that fuels the business to overcome the Himalayas and raise £270, 000 for Hoard the Children.”

<http://www.rb.com/Our-responsibility/Community>

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Benchmarking

RB takes part in the key benchmarking indices for corporate responsibility, sustainability and the environment:

SWOT Analysis:

Swot analysis has always helped an organization to judge their performance in the same competitive market. Here we will like to make an assessment through swot analysis.

Strength: Reckitt Benckiser Bangladesh is considered as one of the major multinational company. It has a strong brand portfolio that has outperformed the competitors in most of the category of products. Moreover it has some best performing departments that has raised the company image worldwide.

Weakness: In my the company has some drawbacks on marketing their products in Bangladesh due to small amount of communication program. Though they are performing well but it could be even better.

Opportunity: Bangladesh is a huge market with 160 million of population and passionate for spending good amount of money to raise their life style. Moreover it has a very positive atmosphere for the business.

Threat: Treat is common phenomena for every organization and RB is not outside the line. Threat can be of two type internal and external threat. I feel RB might have experience political, legal, cultural threats.

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PESTEL ANALYSIS:

This is an updated form of pest analysis sometimes known as STEP.

PESTEL stands for Political, Economic, Social, Technical, Environment and Legislative.

It is a strategic planning technique that provides a useful framework for analyzing the environmental pressures on a team or an organization.

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Political

Regulators

- Politicians

Social

cultural change

- expectations

- demographics

- family change

Team or Organization

Technological

Economic

world trends

- Bangladesh trends

- industry trends

Environmental

cost implications

- public opinion

- sites and locations

Legislative

Bangladesh

legislation

A PESTEL Analysis can be particularly useful for groups who have become too

inward-looking. They may be in danger of forgetting the power and effect of

external pressures for change because they are focused on internal pressures.

You can use this technique for a large or a small group activity.

Scenario Planning:

“ Scenario planning is a model for learning about the future in which a corporate strategy is formed by drawing a small number of scenarios, stories how the future may unfold, and how this may affect an issue that confronts the corporation. Royal Dutch Shell, one of the first and leading adopters, defines scenarios as follows: Scenarios are carefully crafted stories about the future embodying a wide variety of ideas and integrating them in a way that is communicable and useful. Scenarios help us link the uncertainties we hold about the future to the decisions we must make today.”

https://zeniahospitality.com/Scenario_Planning.html

“ The scenario planning method works by understanding the nature and impact of the most uncertain and important driving forces affecting the future. It is a group process which encourages knowledge exchange and development of mutual deeper understanding of central issues important to the future of your business. The goal is to craft a number of diverging stories by extrapolating uncertain and heavily influencing driving forces. The stories together with the work getting there has the dual purpose of increasing the knowledge of the business environment and widen both the receiver’s and participant’s perception of possible future events. The method is most widely used as a strategic management tool, but it is also used for enabling group discussion about a common future.”

https://zeniahospitality.com/Scenario_Planning.html

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Typically, the scenario planning process is as follows:

Recognize people who will put in a wide range of perspectives

Widespread interviews/ seminar about how participants see big shifts coming in civilization, finances, politics, technology, etc.

Huddle or group these views into associated patterns

Group draws a list of priorities (the best ideas)

Sketch out irregular pictures of the future based on these priorities (stories, rough scenarios)

Further work out to comprehensive impact scenarios (establish in what way each scenario will concern the business)

Recognize early warning signals (things that are indicative for a particular scenario to unfold)

observe, appraise and review scenarios

“ Some traps to keep away from in Scenario Planning:

treating scenarios as forecasts

constructing scenarios based on too simplistic a difference, such as optimistic and pessimistic

failing to make scenario global enough in scope.”

failing to focus scenarios in areas of potential impact on the business

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treating scenarios as an informational or instructional tool rather than for participative learning / strategy formation

not having an adequate process for engaging executive teams in the scenario planning process

failing to put enough imaginative stimulus into the scenario design

not using an experienced facilitator.”

https://zeniahospitality.com/Scenario_Planning.html

Five Forces Analysis:

Threats of new entrants

Bargaing Bargaining

Power of power of

Suppliers buyers

Threats of substitute products

Threats of substitute products

Competitive

Rivalry

Threats of new entrants:

Any business organization always feel threat from new entrants in the market so as Reckitt Benckiser feel the same worldwide.

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Bargaining power of suppliers:

In the modern world the manufacturer does not hold ultimate power like before and now the suppliers enjoy the power to bargain.

Bargaining power of buyers:

Now a days the buyers or consumers are the king in the modern business concept and they also enjoy the bargaining power

Threats of substitute products:

There is another threat that a company feels and that is when the substitute product come into the market.

Competitor Analysis:

Reckitt Benckiser in Bangladesh is leading the market in their respective brands while the other marketers are not in close competition. For example dettol is being considered the preferred brand in antiseptic category.

Another brand called Lizol is tremendously growing brand in floor cleaning agent and most surprisingly this brand is just a year old in Bangladesh market. Thus Bangladesh has been proved to be a better market for them where competitors are less threatened to them.

Recommendation:

In consequence to the overall information analysis I have recommended some suggestions for the Reckitt Benckiser

As the people started thinking of one world concept, so the understanding of the global market is very important for any business

Clear understanding of cross boarder culture, religion etc

Technological enhancement has created a new dimension in consumer taste and preferences

Innovations can create a new demand

Keep eye on creating a stronger bond with the consumer

Know your strength and weakness and act accordingly

Confront the threats and take corrective measures

Should have concentration on the relationship between the company and employee

Business is now more socializing rather than making profit, so CSR would be an ideal act.

Conclusion:

In this assignment I have discussed so many points on Reckitt Benckiser and their business phenomena around the world. In Bangladesh Reckitt Benckiser has made a remarkable step in the business world. Bangladesh is always a better place for any business. Though Reckitt Benckiser around the world has taken certain programs as part of their social responsibility but still they are need to invest in Bangladesh keeping in mind the social context. RB is committed to environmentally sound and sustainable business. . Reckitt Benckiser has seven outstanding department that has enhanced the performance of the organization. Reckitt Benckiser has a phenomenal team

worldwide who are continuously stretching their arms in achieving the goal of the organization and helping in improving the lifestyle of the people around the world. Thus Bangladesh has been proved to be a better market for them where competitors are less threatened to them.