



Daffodil *International* **University**

“Internship Report

On

Analysis of Marketing Mix Strategy of **Koncept Furniture & Deer BD**

Daffodil International University

Supervised By,

Dewan Golam Yazdani Showrav

Assistant Professor

Department of Business Administration

Faculty of Business & Entrepreneurship

Daffodil International University

Prepared By,

Sheikh Zubayer Islam

ID: 191-11-6157

Batch: BBA 52nd

Major in Marketing

Department of Business Administration

Faculty of Business & Entrepreneurship

Daffodil International University

Letter of Transmittal

Date:

Dewan Golam Yazdani Showrav
Assistant Professor
Department of Business Administration
Faculty of Business & Entrepreneurship
Daffodil International University

Subject: **Submission report on “Analysis of Marketing Mix Strategy of
Koncept Furniture & Deer BD”**

Dear Sir,

I am glad to present here my internship report from my BBA program titled "Analysis of Marketing Mix Strategy of Koncept Furniture and Deer BD." To create this report, I tried my hardest. The report meets your needs and helps you better understand the matter. Accepting the report would be extremely helpful.

Therefore, I hope this report should meet your standards for judging quality.

Sincerely Yours,

Sheikh Zubayer Islam

ID: 191-11-6157

Batch: BBA 52rd

Major: Marketing

Department of Business Administration
Faculty of Business & Entrepreneurship
Daffodil International University

Acknowledgment

First of all, I want to express my gratitude to the all-powerful Allah for providing me with the qualities, courage, and ability to complete the basic internship program and temporary jobs report on time, despite various obstacles.

I would like to thank the Internship & The Placement Committee for their help in setting up this wonderful program to create theoretical or practical knowledge related to learning. I am also grateful to a few people whose suggestions, inspiration, and motivation made it possible. I am very thankful to my supervisor **Dewan Golam Yazdani Showrav** for guiding me in preparing the internship report during the internship period and without their help this may be very difficult for me to accomplish my report. It may be very tough task for me to give the report a nice ending without the help of my advisor. I am grateful to **Mr. Fahim Rahman** Head of Marketing, **Koncept Furniture & Deer BD**, both sister concern of **Nasir Group**.

Not to make mention of, I am thankful to everyone who engaged with whether inside or outside the door of **Koncept Furniture & Deer BD**. I am grateful for the help and inspiration I got from **Daffodil International University's** faculty members, students & my very own friends. I also want to thank my parents for being such great role models for me.

Declaration

I am Sheikh Zubayer Islam, ID: 191-11-6157 student in the BBA program, Department of Business Administration, Daffodil International University, announced the Internship Report on "Marketing Mix Strategies of Koncept Furniture & Deer BD" showed the result of my own research works, followed by under the supervision of Dewan Golam Yazdani Showrav, Assistant Professor, Daffodil International University. I further certify that the submitted report is unique & that not an element or entire of this report has been submitted to, in any structure, in any other university or educational institution for any kind of degree or any other purpose.



Sheikh Zubayer Islam

ID: 191-11-6157

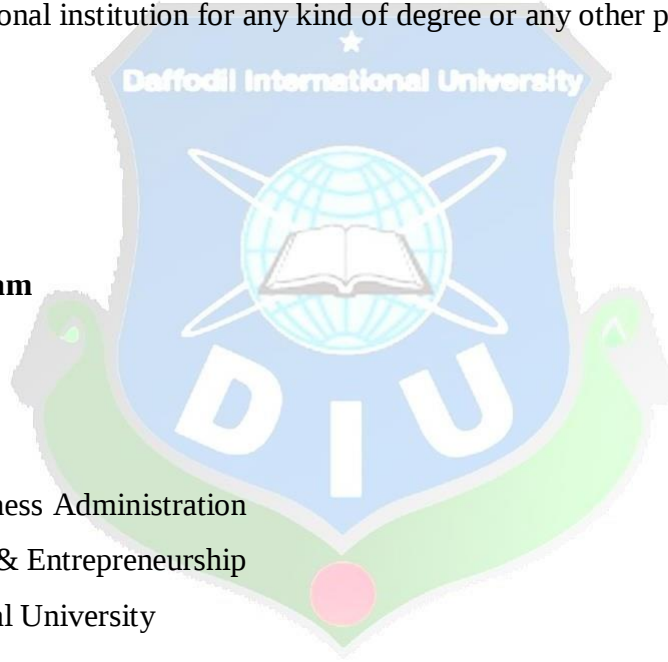
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Subject: Marketing

Department of Business Administration

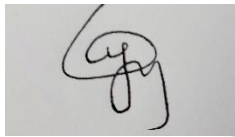
Faculty of Business & Entrepreneurship

Daffodil International University



Certificate of Approval

This certifies that Sheikh Zubayer Islam, ID No. 191-11-6157, completed the internship report titled "Marketing Mix Strategies of Koncept Furniture & Deer BD" by the requirements of Daffodil International University's BBA program, which is contained within the Department of Business Administration and the Faculty of Business and Entrepreneurship. The task is recommended that the report be submitted and accepted.



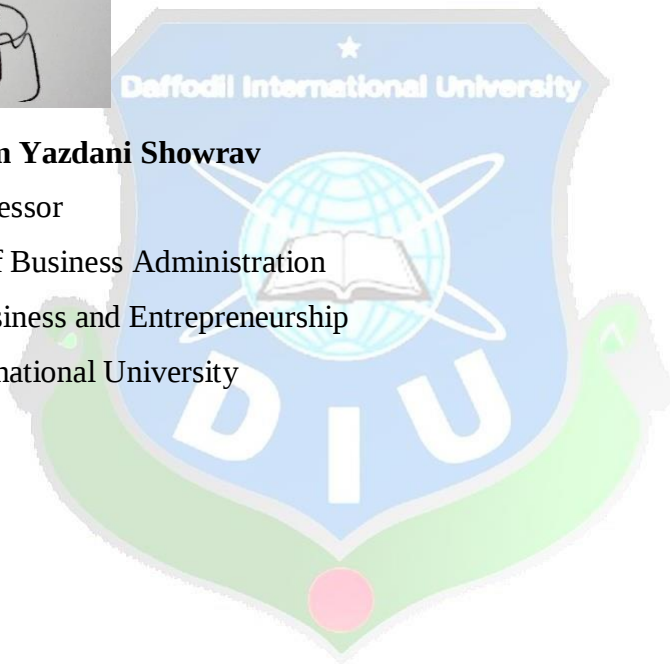
Dewan Golam Yazdani Showrav

Assistant Professor

Department of Business Administration

Faculty of Business and Entrepreneurship

Daffodil International University



Executive Summary

The purpose of this study is to know about Koncept Furniture's and Deer BD's customer-facing operations, taking into account their respective marketing mix strategies. Nasir Group's subsidiaries include Koncept Furniture and Deer BD. This is a small-scale, competitive analysis of Koncept Furniture and Deer BD's marketing mix Strategy.

Koncept Furniture and Deer BD is a promising furniture company in Bangladesh with creative concepts and experience. They ensure that their consumers receive high-quality products. They aim to provide high-quality output at a competitive price. Maintaining quality has been a challenging undertaking, but they consistently succeed. The location is convenient and posh area in Dhaka, namely Gulshan.

Bangladesh's furniture industry has the potential for success, similar to the RMG industry and international investment. Despite the huge potential it has, the furniture industry has not received enough attention from the researchers & policymakers. I wanted to intern at Koncept Furniture and Deer BD.

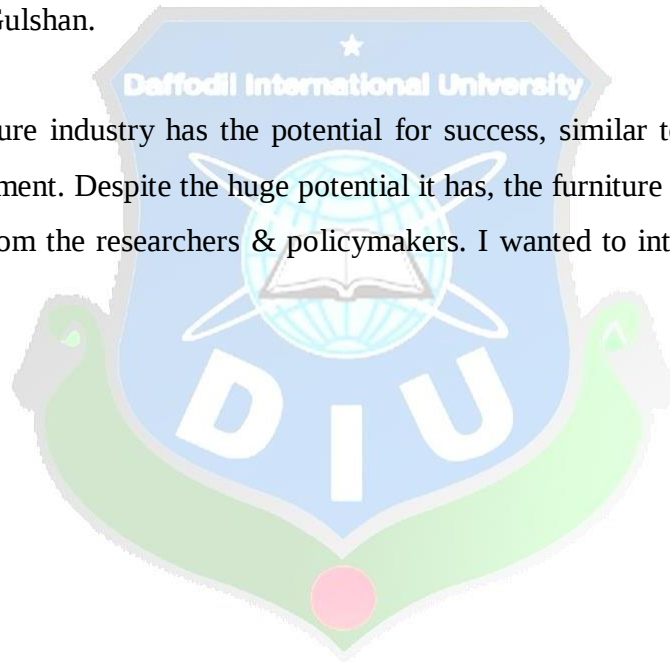
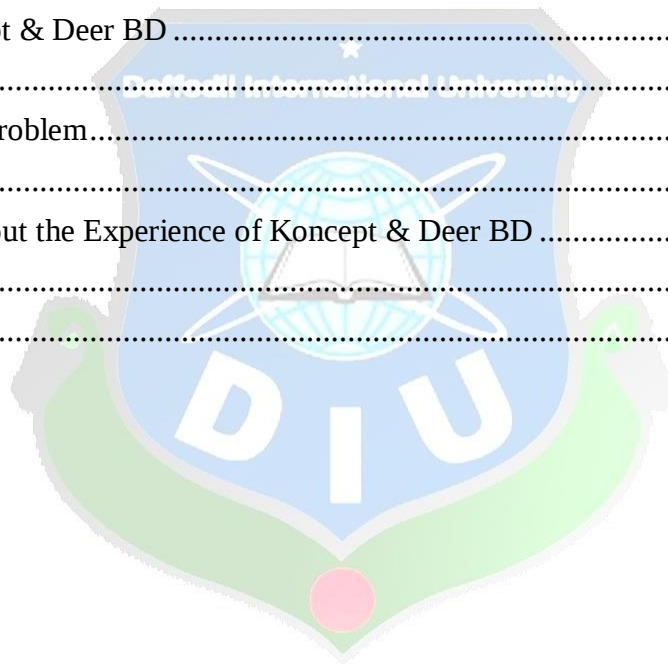
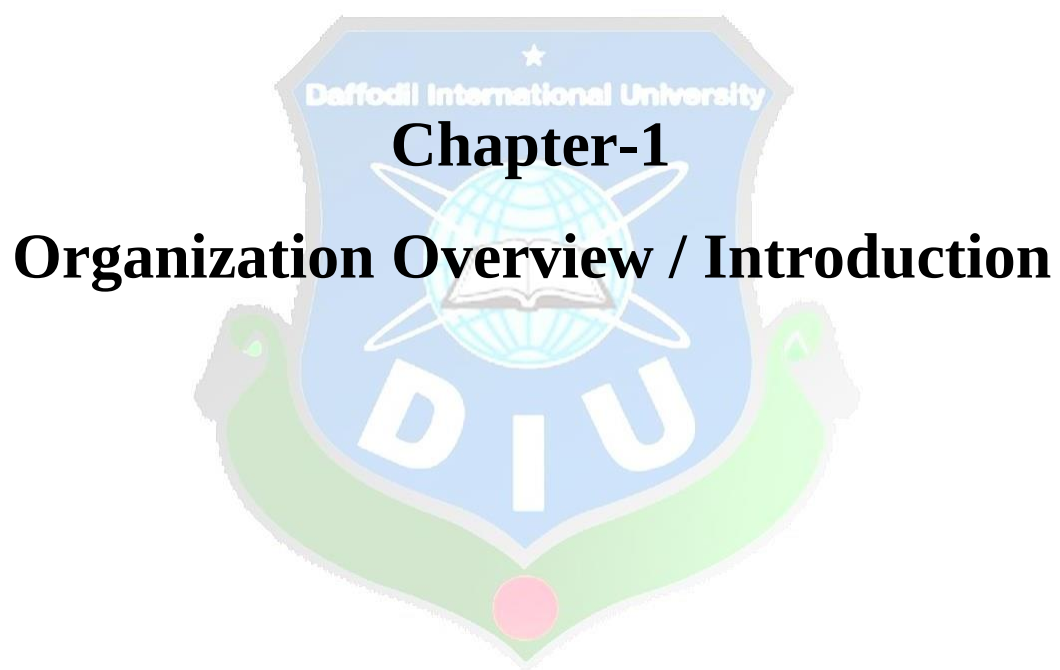


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Chapter-1

Organization Overview / Introduction

Company Profile

Koncept Furniture, a furniture manufacturing company that specializes in producing premium quality furniture items for both residential and commercial use. Koncept Furniture is known for its unique designs and attention to detail, and its products are highly sought after in the market.

Deer has been one of the fastest-growing plastic product makers in Bangladesh, bringing substantial improvements to the plastic Industry. A subsidiary of Nasir Group of Industries, one of Bangladesh's largest fast-growing merchants. Deer BD is a home plastic goods manufacturer that specializes in the design, production, and selling of home goods. Wholesalers, retailers, chain stores, and traders make up the majority of our business.

Koncept Furniture and Deer BD recognizes your workplace demands. Their office furniture lines are both contemporary and affordable, suitable for conference rooms, executive offices, home offices and Plastic made Furniture. They are also more productive with office desks, workstations and tables. Koncept Furniture and Deer BD is a subsidiary of Nasir Group of Industries.



Existing Product of Koncept Furniture

Home Furniture

- ✓ Bedroom set.
- ✓ Wooden bedroom set.
- ✓ Processed board made bedroom set.

Sofa Set

- ✓ Fabric sofa set.
- ✓ Leather sofa set.

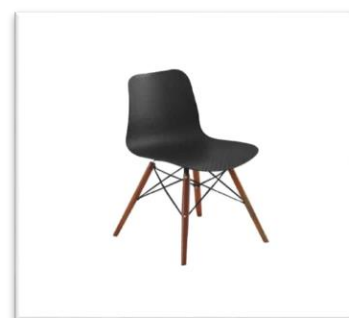
Dinning Set

- ✓ Processed board made dining set.
- ✓ Marble top dining set.

Office Set

- ✓ Executive & managerial desk.
- ✓ Conference table & chair.
- ✓ Official table & chair.
- ✓ Attached employee desk.
- ✓ Attached employee desk.

Existing Product of Deer BD



Mission & Vision

Be the first choice among plastic goods producers by providing unique and high-quality items. This statement defines our mission and expectations for the future, motivating us to provide the best value- formoney products with the best service in the industry, from design through delivery.

Our mission is to provide value to our clients by being trustworthy and flexible. Through Respect and Trust, we want our customers to feel welcomed and at ease.

Client

Koncept Furniture & Deer BD perpetually concerned about their clients. For that, various kinds of clients frequently recommend Koncept Furniture & Deer BD to more people and which is really work. Koncept Furniture & Deer BD has noticed an increase in their clients every day.

The main client of Koncept Furniture & Deer BD comprises individuals residing in urban and semi-urban areas, as well as corporate offices, industries, private firms, and their staff.



Urban People



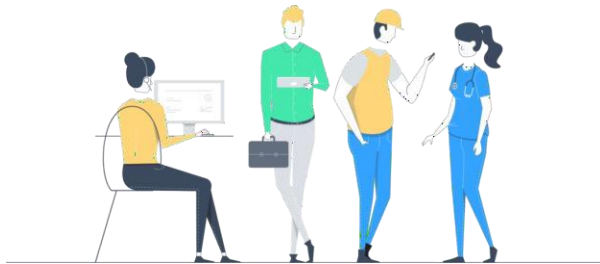
Semi-Urban People



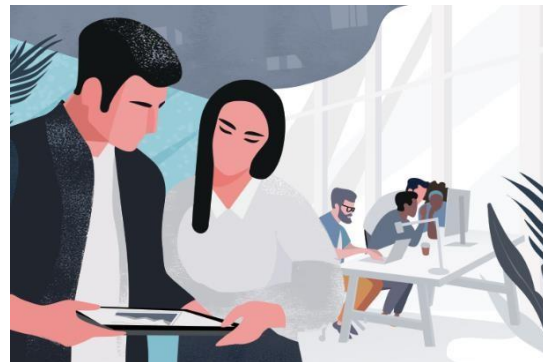
Corporate Houses



Industrial Manpower



Workforce



Private Firm

Partners

Koncept Furniture usually delivers products through various courier companies. Sundarban Courier, RedX is one of them. Also, through Daraz they also do promotion and sales of various products.

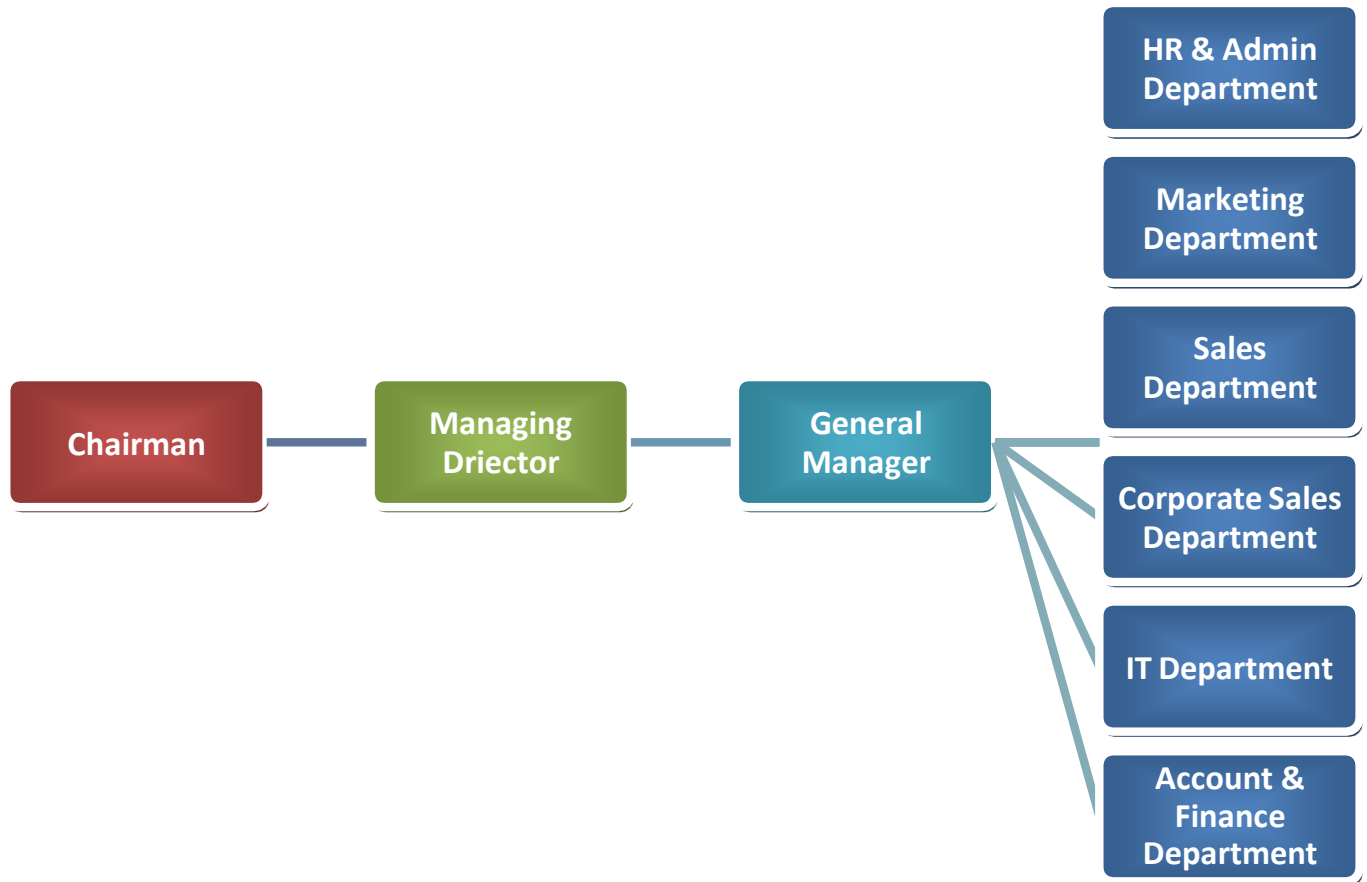
Strategic partners

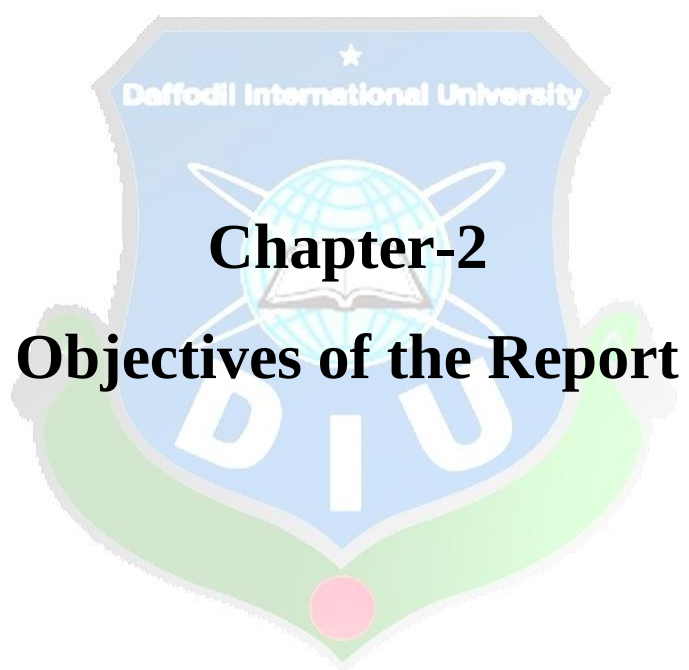
- Sundarban Courier Service (Pvt.) Ltd
- Daraz
- RedX

Background of the Study

The report was prepared to fulfill the internship program's midway requirement and was authorized by Daffodil International University's (DIU) Department of Business Administration. The main objectives of the internship program are to provide the student enrolled in the course with work experience and to get accurate data from the working association. I am satisfied to have been given the chance to work as an intern at Koncept Furniture & Deer BD. The curriculum encompasses a three-month duration that includes organization contacts and report production.

Organogram of Konzept Furniture & Deer BD





Chapter-2

Objectives of the Report

The report's main objective is to fulfill the internship requirement for the Bachelor of Business Administration (BBA) degree. Certain data has been provided in this report to support the organizational actions. I just separated my goal into a few parts, like a board goal and a specific goal, to meet my criterion.

Broad Objective

The report's board purpose is to get knowledge of Koncept Furniture & Deer BD's marketing mix strategies and competitive analysis of other furniture organizations that do business in Bangladesh.

Specific objectives

- To analyze Koncept Furniture & Deer BD's marketing mix (Product, Price, Place, Promotion) strategies.
- To analyze Koncept Furniture & Deer BD's STP (Segmentation, Targeting, Positioning) strategies.
- To find out some problems regarding 4p & STP of Koncept Furniture & Deer BD.
- To provide some solutions based on the findings of Koncept Furniture & Deer BD.

Objective of the Study

The study will only last for the three months. Despite the fact that I am now enrolled in the internship program, it was insufficient to provide me with a comprehensive understanding of the real world. The overall marketing strategy, services, activities, customer relationship model, positioning strategy, promotional and branding strategy, design, and customer segmentation of Koncept Furniture & Deer BD are all included in the time allocated to complete the report.

Methodology

The Study requires many types of information on current practices, marketing strategies for services, activities and operations. Primary and secondary sources of information were consulted in the creation of this study.

Primary Data

Data is acquired by means of observation and the use of questionnaires. Both secondary and primary sources are utilized in the collection of data. Direct observation of individual work experiences is the source of primary data.

Main Source:

- ✓ Work Experience in Practical.
- ✓ Personal discussions with Koncept Furniture & Deer BD internal staff.
- ✓ By direct observation.
- ✓ Informal interaction with the clients.
- ✓ Field Work.

Taken interviews of the following person:

- ❖ **Mr. Fahim Rahman** Head of Marketing, **Koncept Furniture & Deer BD**, both sister concern of **Nasir Group**.

Secondary Data

The study collected secondary data from many sources such as websites, news portals, journals, and other publications. The information gathered is essential to the research on marketing initiatives.

- ✓ Regular Report
- ✓ Client List
- ✓ Sales History
- ✓ The Koncept Furniture & Deer BD website
- ✓ Files and folder
- ✓ Reviews from customers

Limitations of the Study

- ✚ A complete Research was not possible because of time and financial constraints, as the study is for academic reasons.
- ✚ As a newly established business in the industry, information is difficult to come by on the internet or from other sources, such well-known companies. Therefore, all of the data was gathered from various workers and their websites and clients in the relevant categories.
- ✚ for preparing the report, necessary measures have been implemented to gather additional valuable information/data from the company. To complete this task, I needed help to collect all the necessary information.
- ✚ Sometimes, the authority might hide its internal information due to the limited duration of my internship, making it challenging to get from alternative sources.



Chapter - 3

Marketing Mix Strategies of Koncept Furniture & Deer BD

Marketing Mix



A business uses the marketing mix, a group of tactical, controlled marketing tools designed to generate a desired reaction, to grab the target market. It covers every action a business may take to influence the market for its products. An instrument to aid marketers in strategy and implementation.

- **Product**
- **Price**
- **Place**
- **Promotion**

Product

Product refers to the combination of goods and services that a business provides to its intended market. In the nursing industry, a product is a thing that satisfies a customer's need, demand, or desire. Product: services, knowledge, or concept; it might be material or intangible.

The List of Products of Koncept Furniture & Deer BD

- Tulip Chair
- Café Chair
- Spider Chair
- Dimond Chair
- Classic Chair
- Bedroom Set
- Wooden Bedroom Set
- Fabric Sofa Set
- Leather Sofa Set
- Marble Top Dining Set

Price

The cost indicates the product's value. On the other hand, price is the sum of money a consumer must spend to get a thing. The primary factor that affects revenue is price. Price takes into account the perceived worth of the client as well. Koncept Furniture & Deer BD's prices are depends on their products and category. Koncept Furniture & Deer BD provide a range of items to suit any budget and strive to deliver the best possible level of service within that range.

Pricing for the Products that Konzept Furniture & Deer BD have

Product	Price	Quantity
Tulip Chair	2050	1 Pieces
Cafe Chair	1550	1 Pieces
Spider Chair	1390	1 Pieces
Dimond Chair	1750	1 Pieces
Classic Chair	1150	1 Pieces
Bedroom Set	89,500	1 Set
Wooden Bedroom Set	70,000	1 Set
Fabric Sofa Set	55,000	1 set
Leather Sofa	80,000	1 Set
Marble Top Dining Set	95,500	1 Set

Pricing Strategy

Konzept Furniture & Deer BD offers a diverse range of customers. Different agreements will close in each market sector. Each strategy is explained as follows:

1. Organization

Koncept Furniture & Deer BD offers products suitable for all kinds of organizations. They provide a few unique goods tailored to the needs of organizations. This product, which the Koncept group named **Office Furniture**, is available to everyone.

2. Individuals

Regarding individuals Various kinds of products are available at Koncept Furniture & Deer BD, depending on factors such as demand, necessity, or dependability. Specially Deer BD offers product for the individuals which are **Tulip Chair, Diamond Chair, Spider Chair, Classic Chair, Student Chair** etc.

Koncept Furniture & Deer BD is also taking the following sales strategy too

- a. Relationship development
- b. Networking

Place

The products of Konzept Furniture & Deer BD are accessible in Bangladesh. Anybody who wants to buy anything may find it in a **Retail store**. Besides, customers can buy products through online & they can know every specification of products by Facebook page. Place includes company's activities that make up the product that is accessible to the intended customers. The address of our office is **Shezad Palace, Gulshan-2, and Dhaka-1212**. For their regular customers, this is a rather handy location. Additionally, social media platforms like Facebook, Instagram, LinkedIn, and the hotline number may be used to get in touch with them, which is **+88029883619**.

Promotion

Promotion describes actions that convey the value of the goods and persuade potential buyers to purchase them. Promotion is a tool for enhancing communication. There are measures of some components like; advertising, personal selling, marketing, direct marketing, sales promotion, special supply, and public relations.

Communication strategy

- Social media
- Direct communication
- Follow Up
- Campaign
- Agent
- Tele Marketing
- Corporate Meeting

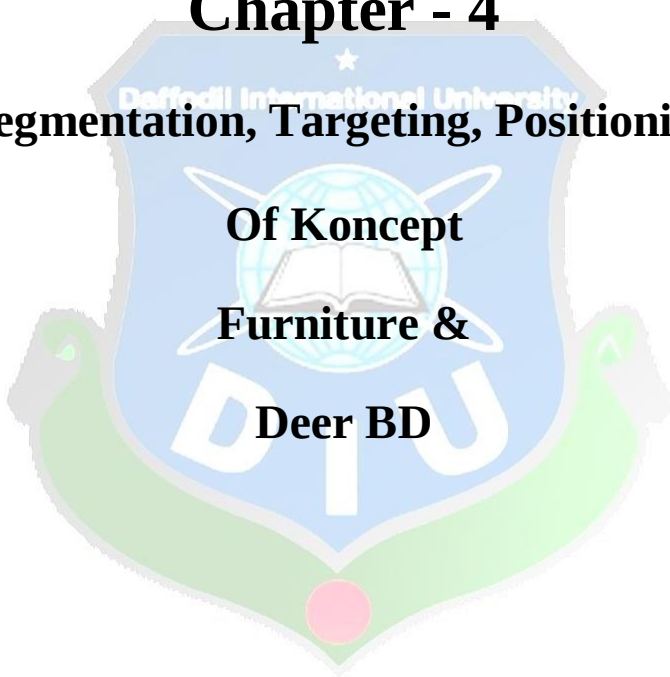
Chapter - 4

Segmentation, Targeting, Positioning

Of Koncept

Furniture &

Deer BD

The logo of Daffodil International University is a shield-shaped emblem. It features a blue upper section with a white star at the top and the university's name in a light blue font. The center contains a globe with an open book in front of it. The lower section is green with a white border and a pink circle at the bottom. The letters 'DIU' are prominently displayed in white across the middle.

Segmentation, Targeting, Positioning (STP)

The STP Process



Segmentation

The primary driver of the furniture industry is overall consumer spending. Several factors influence consumer purchasing, such as family debt levels, per capita income, and consumer expectations. Seven categories have been established to categorize the furniture market: bedroom, living room, kitchen and dining, outdoor, home office, lamps and lighting, and interior design. As living standards and earnings grow, consumers are replacing their furniture more frequently.

Segmentation strategy

Koncept Furniture & Deer BD can be distributed into three major segments-

- The Corporate Clients
- Urban People
- Semi- Urban People

The Corporate Clients

There are various organization who are corporate clients of Koncept Furniture & Deer BD-



Targeting

An organization will enter several market sectors after defining its own. The marketing approach at least one segment to reach. A company should focus on markets where it can make revenue achieve maximum client satisfaction level and maintain it continuously.

Koncept Furniture & Deer BD additionally, they identified small-sized businesses, local companies, financial and non-financial organizations, people, and both public and private educational institutions as their target clientele. Reaching every client segment at once is exceedingly challenging because many have not yet been touched.

- **Differentiated:** In differentiated, Koncept Furniture & Deer BD do different and trending products in terms of a product of the product, price, place, and promotion for the intended client. They offer their clients exceptional after-sale support in addition to showcasing distinctive and high-quality items.

Positioning

It involves positioning a product to have a clear, distinct, and desired position in target consumers' thoughts in relation to rival items. Marketers strategize to place their products in ways that set them apart from rival brands and provide them with the biggest edge in their intended markets.

Koncept Furniture & Deer BD are trying to be differentiated by customers, like as

- **Corporate Customer**

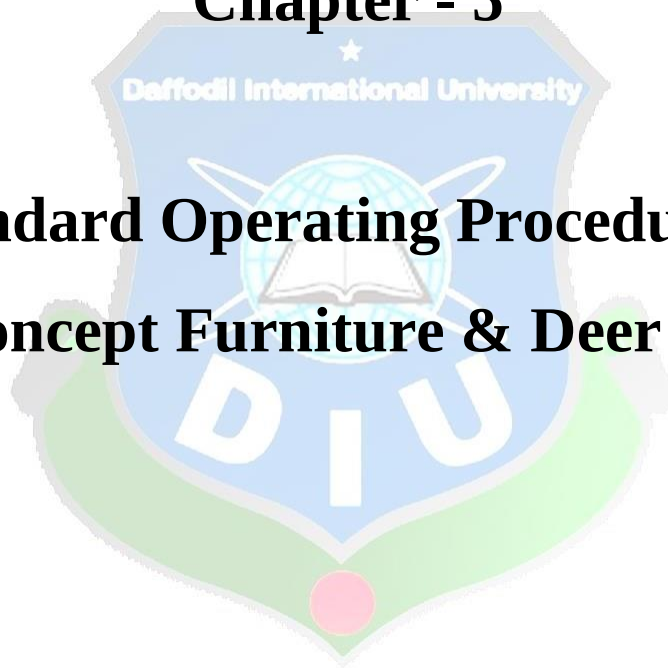
Many private businesses, industries, and organizations have a strong care for the fashion choices, interior design, and decoration of their offices and workspaces. Koncept Furniture & Deer BD is trying to make their first choice in the market.

- **Individual Customer**

In the Individual Customers category, Deer BD's major target customers are people from semi-urban and metropolitan areas. In the other hand, Deer BD also focus on urban area. Every individuals have own choice. Deer BD is trying make their first choice for furniture products.

Chapter - 5

Standard Operating Procedure of Koncept Furniture & Deer BD



Sales Process (SOP)

- 1. Prospecting**
- 2. Preparation**
- 3. Approach/Channel**
- 4. Closing**

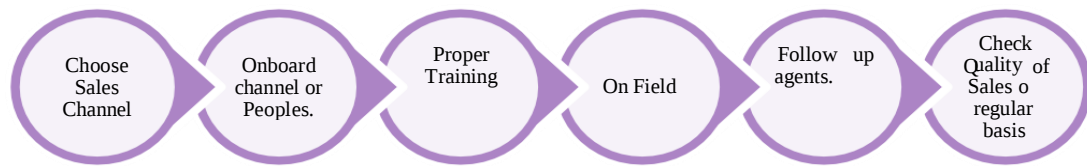
Prospecting- Market Analysis

In the sales process, prospecting is the first stage, where the focus is on identifying potential markets and assessing their need for the product or service, as well as their financial capacity to make a purchase. This process of determining if customers require the product or service and if they have the means to purchase it is referred to as qualifying. Following a thorough evaluation of the market and target audience, the team can then proceed to plan the appropriate team size and expansion strategies accordingly.



Preparation

This second stage is preparing to form a sales team to graph the market after the first step, which involves analyzing the market and compiling every necessary information on the product or service before assembling the team and pursuing the specified objective. At this stage, we have create a knowledgeable, well-trained sales team and customize it to the particular requirements of your target market.

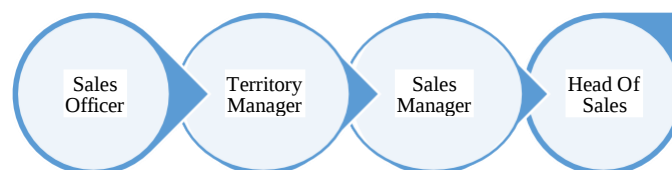


Approach – Channel

We must collaborate with several channels throughout the approach stage, including agency sales, tele sales, and direct sales. Sometimes, this calls for a face-to-face meeting. The sales channel now includes three or four standard approach-channel strategies.

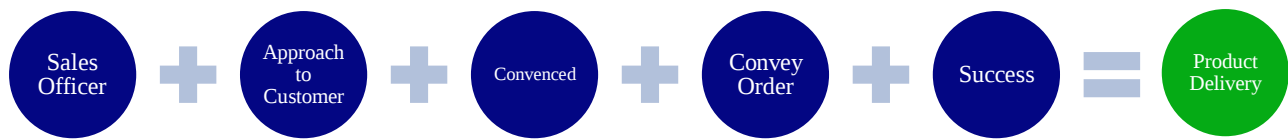
- **Own Sales Team-** Own sales staff supervised by a sales manager and working out of the central office.

Reporting method



Sales Officer: Our sales staff always devises a strategy for scheduling appointments with prospects (new customers), allocating sales and quotas, and expanding sales territory. It also aids in determining a salesperson's target market. All the sales officer's report to the sales manager.

Sales officer acquisition process-



Sales Manager as a team leader monitors the real-time performance of his team.

- **Corporate Sales Team:** The corporate sales team aim to inform all corporate clients about the new product's benefits, keep them on follow-up and convey orders for the product.

Sales officer acquisition process-



All teams and channels in our sales department are managed by the Sales Manager. Everywhere the Manager monitors and everyone reports him.

- **Telesales Team:** Konzept Furniture & Deer BD set up our own telesales channel by appointing our own agents. In particular, all the work of telesales is done by intern executives. But everything is monitored by Chief Marketing Officer and Sales Manager. The following steps are-

- a) The team's performance in real time.
- b) The recruitment procedure begins with external and external sources.
- c) Practice and mock exams.

Regular Follow-up.

Backend An important aspect of a sales function is following up on leads that a marketing department generates. Our department frequently build a structured handoff procedure to ensure that each marketing qualified lead is followed upon by a member of the sales team in a timely and suitable manner.

Closing

- ✓ Control Sales Quality
- ✓ Income Estimation
- ✓ Payment of commissions

Quality Control Sales: The backend team members evaluate the caliber of sales generated via all channels at random. In response to the sales quality control, action will be taken, including alerting the agent, stopping team activities, penalizing commissions, and more.

Revenue Calculation: At the end of the month, every team analyses their own revenue flow according to the business case and the intended purchase. Depending on their income, booking agents will be qualified for additional benefits like supplementary commissions.

Commission Disbursement: Every agent gets commission as per benchmark.

Additional Information:-

The position of Sales Executive falls under 'Sales & Marketing Department'. In DEER BD the significance of sales and marketing management in achieving successful outcomes is critical. It all starts with creating the appropriate products, distributing in the appropriate locations and figuring out the greatest costs. Included are customer support, advertising campaigns, and further sales projects. For Koncept Furniture & DEER BD sales maximization, profit maximization, and business expansion are the three interconnected fundamental functions of marketing management. The sales department at Koncept furniture & DEER BD has the following goals.

- **Sales Planning** - Our sales staff always devises a strategy for scheduling appointments with prospects (new customers), allocating sales and quotas, and expanding sales territory. It also aids in determining a salesperson's target market.
- **Follow Up**- An important aspect of a sales function is following up on leads that a marketing department generates. Our department frequently build a structured handoff procedure to ensure that each marketing qualified lead is followed upon by a member of the sales team in a timely and suitable manner.
- **Relationship Building**- The "hard sell" era is coming to an end. To assist generate trust between a buyer and seller, modern sales focus on relationship building. Our sales team works hard to understand the buyer's demands and design a persuasive yet non-pushy message to help distinguish the company's goods.

The logo of Daffodil International University is a shield-shaped emblem. At the top, it says "Daffodil International University" in white text on a blue background, with a small white star above the text. The center of the shield features a stylized globe with a white open book in front of it. The shield is flanked by green leaves and a pink flower at the bottom. The text "Chapter – 6", "Competitive Analysis of", "Koncept Furniture", and "& Deer BD" is overlaid on the logo in a bold, black, sans-serif font.

Chapter – 6
Competitive Analysis of
Koncept Furniture
& Deer BD

Furniture Industry of Bangladesh

The furniture business, like the fashion sector, is always evolving. When it comes to trends, you never know which ones will take off and which ones will fade away. However, there have been specialized niches that have been steadily emerging within this large sector. Plastic furniture is a sub-sector of this business that has been growing rapidly across the world, notably in Asia. In the business sector, plastic furniture accounts for up to a third of market revenue. In 2020, the worldwide plastic furniture business is expected to be worth \$12.89 billion USD, with a CAGR of 4%. By 2025, the Plastic Furniture business is estimated to generate roughly 15.48 billion USD in sales. As I was working in Koncept Furniture but after working for few days I was shifted to DEER BD furniture and started working on the branding section of this company. So basically, Deer BD is the subsidiary company of Koncept Furniture. They work together and management committee also same.

Competitive Analysis

Bangladesh's furniture industry is expanding and changing quickly. Increased urbanization, increased disposable incomes, and a growing middle class are the main drivers of the market. An overview of Bangladesh's furniture market, including market leaders and their market proportion, is provided below:

Market Size

The furniture industry in Bangladesh is estimated to be worth around \$1.2 billion. The sector is anticipated to expand at a CAGR of 10-12% over the next few years, driven by a growing demand for home furniture, office furniture, and institutional furniture.

Market Leaders

Hatil Furniture: One of Bangladesh's most prominent manufacturers of furniture is Hatil Furniture, with a wide range of products including home and office furniture. As of 2022, Hatil Furniture had a market share of approximately 30%.

Partex Furniture: In Bangladesh's furniture market, Partex Furniture is yet another important participant, with a strong presence in both domestic and international markets. As of 2022, Partex Furniture had a market share of around 20%.

RFL Furniture: RFL Furniture is a well-known furniture brand in Bangladesh, with a market share of around 5-10%. The company sells an extensive selection of sturdy, reasonably priced furniture items for use in homes and offices.

Akhtar Furniture: Akhtar Furniture is another leading furniture brand in Bangladesh, with a market share of around 10-15%. The brand is known for its affordable and durable furniture products and provides a large selection of goods for use in offices, homes, and institutions.

Navana Furniture: Navana Furniture is a subsidiary of Navana Group, one of the largest conglomerates in Bangladesh. The company is known for its stylish and contemporary furniture designs. As of 2022, Navana Furniture had a market share of around 8%.

Koncept Furniture and Deer BD is a relatively new furniture brand in Bangladesh, established in 2021. Therefore, it has a much smaller market share compared to the established players in the market. However, Koncept Furniture and Deer BD has been able to capture a significant share of the market due to being a subsidiary of Nasir Group. While the brand may not have the same level of brand reputation and recognition as some of the established players in the market, it has been able to gain a loyal customer base due to its product quality and personalized shopping experience.

SWOT analysis of Koncept Furniture and Deer BD:

SWOT analysis provides essential insight into the marketing plan of a company. A company has to understand its strengths, weaknesses, opportunities, and threats. Koncept Furniture and Deer BD, similar other organizations, has a SWOT analysis (described below).



Strength:

Strengths are elements that can provide a company an edge over competitors. Koncept Furniture and Deer BD's strengths include the following:

1. **Committed Staff:** This company has a committed staff team. The member of every team is capable & experienced.
2. **Goodwill:** Koncept Furniture and Deer BD is a subsidiary of Nasir Group. During nearly 15 years, they have maintained a positive market reputation.
3. **After sales service:** They give good customer service after the sale, such as a one-year chair guarantee.
4. **Experience:** They have skilled management with extensive knowledge in this industry. Additionally, manufacturing personnel receive comprehensive training to assure high-quality products.

Weakness:

Weaknesses are areas in which Konzept Furniture and Deer BD might improve. SWOT analysis may help a firm improve its competitive advantage and strategic positioning by identifying and addressing vulnerabilities.

1. **Insufficiently exclusive selling:** A lot of the outcome is anticipated from the product's marketing. Although the good is successful regarding sales, the declaration lacks clarity, perhaps leading to rival attacks in this area.
2. **Lack of training and development facility:** The company focuses on sales over employee training and growth, resulting in less attention.
3. **Inconvenient branding plan:** They barely focus on branding and advertising.
4. **Only One Product Line:** A line of products is a group of similar goods that a single firm sells under one brand. Businesses provide a variety of product lines under several brand names, usually differentiating them based on target market, region, quality, or price.

Opportunity:

Opportunities are scopes that depend on management's preparation. By using these chances, managers can gain an advantage in attaining their objectives.

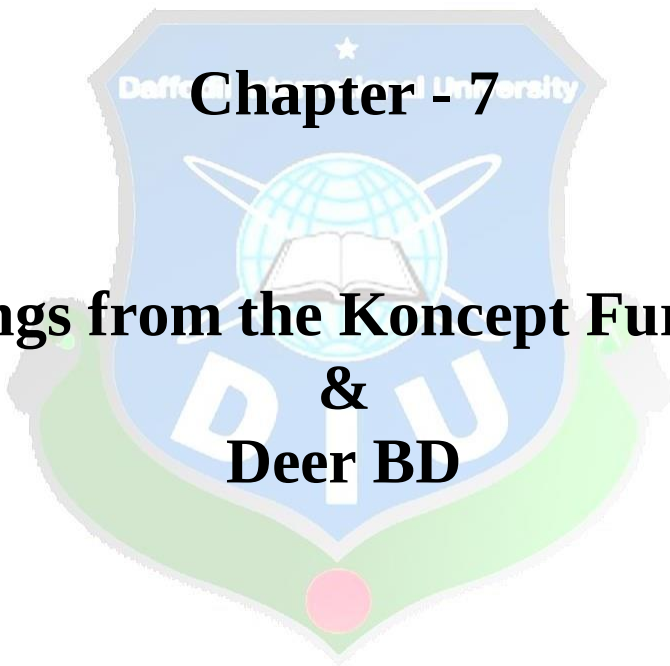
1. **Increasing market:** Bangladesh's furniture market is growing steadily. Previously, the market was dominated by a few major companies. As consumers become more fashion-conscious, they are spending more money on furniture.
2. **Economic uptick and increase:** Konzept Furniture and Deer BD may capitalize on increased customer spending to get a larger market share.

3. **E-commerce used appropriately:** Recently, the company has been functioning has made significant investments in its online platform. Bangladeshi customers are interested in purchasing products online. This investment will help attract more prospective clients.
4. **Increasing the number of skilled workers:** Supplying further instruction and growth opportunities will help Koncept Furniture and Deer BD acquire a trained staff, which is a significant asset.

Threats:

Threats are barriers that are not under the authority of the organization. The outcome is determined by economic, political, and market factors. However, it can be minimized with adequate precautions.

1. **New competitors:** As demand grows, there are new rivals entering the market.
2. **Revolutionary brands:** Revolutionary brands are gradually joining this particular industry. If Koncept Furniture and Deer BD does not maintain its existing market position, fresh competitors will gain traction.
3. **New technology arrived:** Koncept Furniture and Deer BD should focus on sophisticated technology while exploring new concepts to be competitive in the industry.
4. **Consumer bargain power:** Increased competitiveness could be a threat.

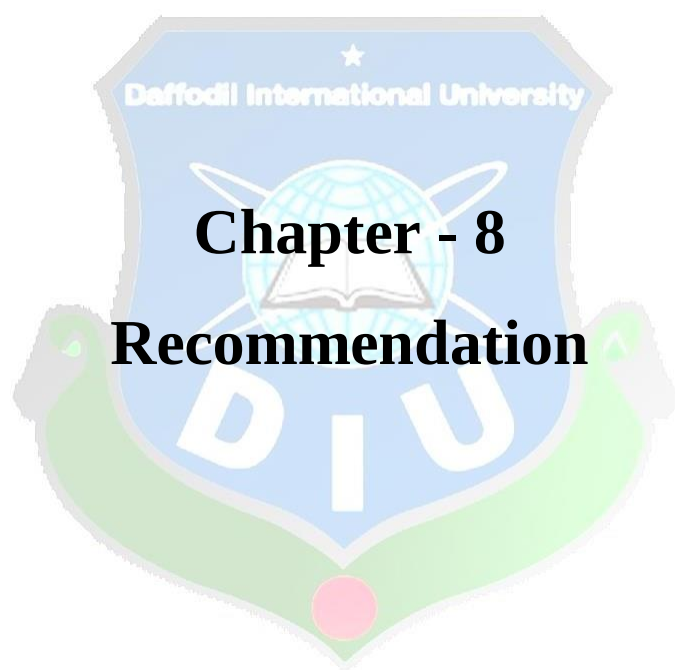
The logo of Daffodil International University is a shield-shaped emblem. The top half is blue with a white star and the university's name. The bottom half is green with a white book and the acronym 'DIU'.

Chapter - 7

Findings from the Koncept Furniture & Deer BD

Problems in Konzept Furniture & Deer BD

1. There are many companies that sale their furniture and persistently promote their items through television, newspapers, and magazines to stay in people's minds, however Konzept Furniture and Deer BD not possess that level of investment.
2. Konzept Furniture and Deer BD import machinery from overseas. It could affect how much the thing costs.
3. Many other companies that sale the same product, such as chairs and sofas, at a lower price. Konzept furniture and Deer BD keep competitive price strategies.
4. Konzept furniture and Deer BD's supply network is insufficient to make their items widely available, particularly outside of Dhaka.
5. Konzept furniture and Deer BD's market monitoring system is relatively weak. In general, a sales supervisor or manager is responsible for monitoring client and rival actions. In order to maintain market activity, they lack the necessary manpower.



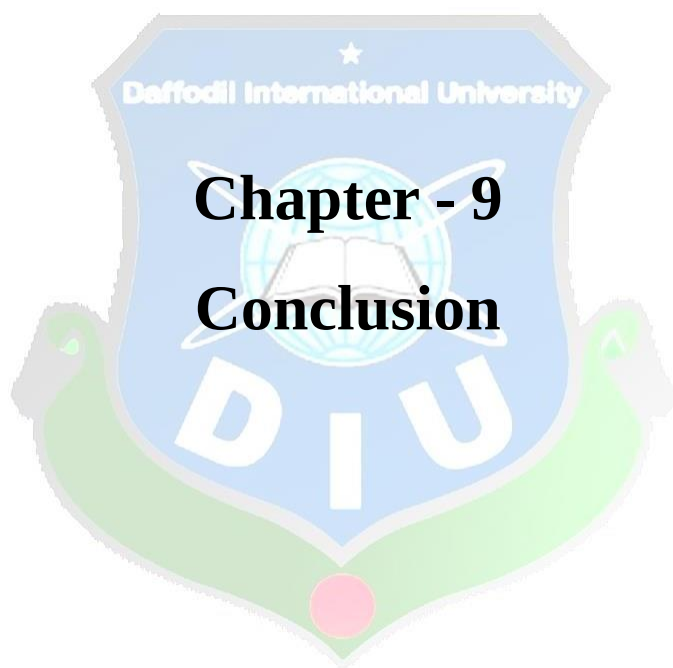
Chapter - 8

Recommendation

How to solve the Problem

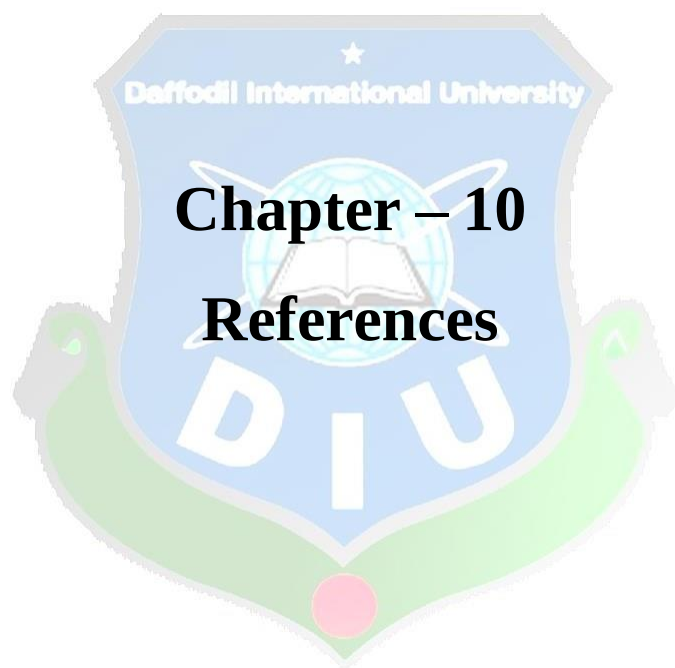
-Based on the analysis, here are some recommendations for Deer BD:

1. To reach their target consumers, Koncept Furniture and Deer BD require more advertisement through broadcast media advertising. The budget is the most important consideration for carrying out these operations. Therefore, the decision-maker ought to exclude funds for radio and TV commercials.
2. Koncept Furniture and Deer BD need to establish manufacturing infrastructures reduce the cost of their goods and increase their market share.
3. Companies must guarantee that the product is available to capture a sizable portion of the market. If not, they won't be able to compete with the market leaders as they are now.
4. More human resources are required to build an improved route of delivery. Closing the distribution gap can be helped by effective merchandising. As a result, more outlets should be opened to help the organization grow.
5. They may appoint one or more staff members to keep an eye on the state of the market. You may become a better business in the sector by researching other firms. Meanwhile, this tracking system will pinpoint the business's shortcomings and potential growth areas so that anticipated sales may be realized.



The Last Word about the Experience of Koncept Furniture & Deer BD

The furniture industry in Bangladesh is growing rapidly, driven by a rising middle class, increasing disposable incomes, and urbanization. The industry is estimated to be worth around \$1.2 billion and it is anticipated to expand at a CAGR of 10-12% over the next few years. Leading companies in Bangladesh's furniture market include Hatil Furniture, Partex Furniture, RFL Furniture, Akhtar Furniture, and Navana Furniture. Koncept Furniture and Deer BD is a relatively new player in the market, established in 2021, and therefore has a smaller market share compared to the established players. However, it has been able to capture a significant share of the market due to being a subsidiary of Nasir Group, and offering personalized shopping experiences and quality products. Koncept Furniture and Deer BD faces specific issues such as no clear marketing strategy, a lack of distribution network, unattractive products, inconsistent product quality, and dealer and customer complaints. To address these issues, Koncept Furniture and Deer BD can consider conducting surveys are conducted to comprehend the requirements and preferences of their target audience, improving their product quality, expanding their product line, developing a clear marketing strategy, and establishing their own distribution network.



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