



Internship Report on
Analysis of the Marketing Strategies of CEAT Tyre Bangladesh

Report Submitted to
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Letter of Transmittal

Date:

Tamanna Sharmin Chowdhury

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Subject: Submission of Internship Report on Analysis of the Marketing Strategies of CEAT Tyre Bangladesh.

Dear Madam,

I would like to submit my Internship report, which is a requirement for completing the BBA program at Daffodil International University. The report is titled “Analysis of the Marketing Strategies of CEAT Tyre Bangladesh.” It has been prepared according to the guidelines & instructions provided by you.

Undertaking this internship with CEAT Tyre Bangladesh has been a valuable experience, allowing me to apply the knowledge added during my studies & gain new insights. Through this internship, I had the opportunity to enhance my skills & expand my understanding of business concept. I made every effort to insure that the content is precise and relevant, providing a comprehensive overview of the subject matter. I appreciate your guidance and support throughout this process.

I am grateful for your time and look forward to your feedback on my report. Thank you for allowing me to submit this document as part of my internship requirements.

Sincerely yours,



Fahim Shahorier

ID:132-11-3311

BBA, 35th Batch

Faculty of Business and Entrepreneurship

Letter of Authorization

To

Tamanna Sharmin Chowdhury

Lecturer (Senior Scale), Faculty of Business and Entrepreneurship

Department of Business Administration

Daffodil International University

Subject: Declaration of Originality for internship report

Dear Madam,

I am writing to formally attest to the originality of the Internship report I have authored as component of the necessities for my academic program.

I hereby affirm that the content of my Internship program is entirely my own work and not been copied from any existing sources, including previous internship report or publications.

Further, I confirm that this Internship Report not been utilized for any other academic purposes or submitted elsewhere for assessment. It exclusively intends for fulfilling the need of my current course of study.

Sincerely yours



Fahim Shahorier

ID: 132-11-3311

Program: BBA 35th Batch

Faculty of Business & Entrepreneurship

Daffodil International University

Certificate of approval

This is to certify that the internship report titled “Analysis of the Marketing Strategies of CEAT Tyre Bangladesh,” authored by Fahim Shahorier, ID: 132-11-3311, from the BBA program, Department of Business Administration, Faculty of Business and Entrepreneurship, Daffodil International University, is recommended for submission and presentation.

I confirm that Fahim Shahorier has shown exemplary moral & ethical values & has been a dedicated and cooperative student throughout his internship. It has been a pleasure to work with him, and I wish him all the best in his future endeavors & continued success.



Tamanna Sharmin Chowdhury
Lecturer (Senior Scale)
Faculty of Business and Entrepreneurship
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Acknowledgement

First and foremost, I want to express my deepest gratitude to Almighty Allah for granting me the strength and ability to complete this internship report on time and in good health.

I would like to extend thank to Tamanna Sharmin Chowdhury lecturer (Senior Scale) and my honorable intern supervisor of Daffodil International University of Business Administration, for using her valuable time and providing me with appropriate support.

I am also grateful to the entire team at CEAT Tyre Bangladesh Constrained for giving me the opportunity to know the genuine organizational environment and involvement the methods practiced within the Tyre manufacturing industry. Moreover, I am very grateful to be able to work under the supervision of Mr. Faiz Ahmed (Regional Manager, CTB) and other seniors who provided me with all the necessary information throughout my internship. The knowledge & experience I gained under their supervision will undoubtedly be beneficial as I progress in my career.

Finally, I would like to acknowledge those who have contributed to this report, whether directly or indirectly, offering their advice, time, and encouragement. I extend my heartfelt thanks to my wife & parents for their unwavering support throughout this journey.

Executive Summery

This report presents an in-depth analysis of the Marketing Strategies employed by CEAT Tyre Bangladesh. To enhance clarity, the report is structured into six phases. The introductory phase encompasses an introduction to CEAT, encompassing its vision, mission values, goals, and relevant information. Following this next sections details my internship experience, including the organization's nature, responsibilities, my role, performance, noteworthy observations, and recommendations. Moving forward the third phase delves into the project overview, outlining its description, methodology, data collection techniques, research methods, sample design, and any associated limitations. Subsequently, the fourth phase elucidates the marketing approach and operational processes adopted by CEAT Tyre Bangladesh. Transitioning to the fifth phase, the report presents a comprehensive analysis and synthesis of gathered data, alongside pertinent findings. Finally, the concluding stage incorporates personalized recommendations, conclusions drawn from the analysis, a list of references and appended questionnaire materials.

CEAT Tyre Bangladesh is committed to establishing itself as a top Tyre brand and is currently growing. In Bangladesh, we mainly focused on the truck and bus Tyre segment. Currently, CEAT is present in four different regions: Dhaka, Bogra, Chittagong, and Jessore. The main warehouse is located in Chittagong and distribute Tyres to other region warehouses from there.

First, determine market share through Tyre fitment survey, then meet with dealers to learn about market potential, and meet with key customers to understand brand preferences and other expectations. During my three-month internship, I worked in Dhaka. So I collected data from 100 customers through direct and indirect communication. They also persuaded me to buy CEAT Tyres and explained the warranty level. CEAT is expanding its services to include various competitive programs to compete with its major competitors. Incorporate various promotional programs such as customer loyalty events for truck owners and drivers. CEAT forecasts human resources for factory facilities and develops other external facilities. They ensure a good code of conduct in the workplace.

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List of Abbreviations

Abbreviation	Full Form
CTB	CEAT Tyre Bangladesh
TBB/TBR	Truck Bus Bias / Truck Bus Radial
LCV	Light Commercial Vehicle
LM	Last Mile (CNG)
MC	Motor Cycle
PCR	Passenger Car
PR	Ply Rating
TTF	Tyre, Tube, Flap
STP	Segmentation, Target Market & Positioning

Chapter: 1
Introduction

1.1 Introduction

In the current dynamic landscape of the Tyre industry, CEAT has emerged as a crucial role in shaping the success & growth trajectory of a company. This examination delves into the intricate marketing approaches employed by CEAT Tyre Bangladesh (CTB), a branch of the famous CEAT Limited Situated in India. The focus is on the Bangladeshi market, aiming to unveil the technologies and methodologies applied by CTB to thrive in the fiercely competitive Tyre industry.

CTB established a solid reputation in the Tyre manufacturing sphere, catering to a diverse array of vehicles. Central to the strategic process in the company's marketing mix comprising the 4ps – Product, Price, Place and promotion. This report analysis each strategic element of the marketing mix in details. Evaluating how CTB matches its product range with competitive pricing strategies, enhances its distribution network and creates compelling promotional activities to involve consumers & stakeholders.

The brand's commitment to acknowledging road safety issues and tackling them through a blend of humor and product integration demonstrates its consumer-focused strategy. Moreover, the research scrutinizes CEAT's positioning in the Bangladeshi market, especially emphasis on the truck-bus & passenger vehicle Tyre division & its development across different regions in the nation.

Through an exhaustive evaluation, the report seeks to offer valuable perspectives on the efficacy and market foothold. It's a narrative that not only shines a light on CEAT's strategic initiatives but also considers the broader repercussions for the automotive industry in Bangladesh.

1.2 Background of the Study:

This report is done as part of the BBA internship program, focusing on the practical insights and theoretical knowledge gained from the “Sales and Marketing Department” of CEAT Tyre Bangladesh. The topic of this research report is "Analysis of the marketing mix strategies of CEAT Tyre Bangladesh". This study will deepen our understanding of the CEAT marketing strategies. It provides an overall marketing scenario of CEAT Tyre Bangladesh.

1.3 Objectives of the Study:

The purpose of this project is to provide a clear picture of marketing strategies of CEAT Tyre Bangladesh. The company is comparatively new player in the competitive Tyre industry in Bangladesh, which is mainly dependent on imports. The reason for my project is:

- To explain market segmentation, target market & positioning strategies of CEAT Tyre Bangladesh
- To analyze the marketing mix strategies of CEAT Tyre Bangladesh
- To identify the company's strengths and weaknesses.
- To pinpoint any issues related to CEAT's STP & overall marketing strategies.
- To propose recommendations to address identified issue and improve marketing strategies.

1.4 Scope of the Study:

This report aims to explore and find out potential information while outlining marketing activities & strategies for the readers. It concentrates on the marketing processes and strategies implemented by CTB.

1.5 Methodology:

To carry out research study, it is essential to create a structured framework and choose a suitable research approach. A research design act as a blueprint or roadmap that directs the collection and analysis of data. Research methodology, on the other hand, is a method of systematically solving a research problem. Methodology refers to the principles and organizational rules underlying a philosophical system or investigative procedure. There are various ways to conduct this research, including: Statistical methods, observation methods, interview methods, and questionnaire methods. The nature of this study requires data/information to be collected from primary and secondary sources.

1.6 Data Collection:

- a) **Primary Data:** Utilize survey questionnaires to collect Primary data directly from practical work and also collect information from personal interviews with associates, stakeholders, face to face interviews with Sales person, distributors, vehicle owners.
- b) **Secondary Data:** Gathering data from various sources such as marketing and sales policy of head office and regional office in Dhaka & also from -
 - Company annual reports.
 - News articles.
 - Online research article.
 - Official website of CEAT
 - Industry publications.

1.7 Limitations:

While I have tried to include all relevant information about CTB, I cannot submit this report because this research is too extensive. The following limitations I have faced to prepare this report:

- Time restrictions and political instability.
- Facing difficulties to find suitable respondents.
- In most cases, respondents were not cooperative.
- Traveling extensively in a short period of time creates physical challenges.
- Boss's instructions are not always followed.
- Challenges in communication may arise between dealers and sellers when it comes to providing accurate information.
- Top management often manages many procedural aspects internally, which involve certain limitations.
- It is very difficult to find information about the current market growth.
- Very unlikely to participate in the decision-making process.

Chapter: 2

Company Overview

2.1 Company Overview:

CEAT Limited originally known as **Cavi Elettrici e Affini** was established in 1924 in Turin, Italy, and is an Indian Multinational Tyre Manufacturing Company. The RPG Group acquired CEAT Tyres of India in 1982, and the company was renamed CEAT Limited in 1990. Today CEAT is the Second largest Tyre manufacturer in India after MRF. CEAT produces over 165 million Tyres annually & holds a huge major market share in truck bus, light truck & motorcycle Tyre segments. CEAT offers comprehensive range of Tyres for various types of segments, its produced world class radial and bias Tyres for all kind of vehicle includes buses trucks, light truck, passenger cars, MC, auto rickshaws, last mile, earthmovers, forklifts, tractors and trailers.

The company operates six Tyre manufacturing plants 6 Tyre manufacturing plants all over India and has a 28% to 35% market share in India. CEAT exports to several regions, including other Asian countries also in Africa, Australia, America & Europe. The company has 37 regional offices, eight Zones, over 6000 dealers & distributors. To support its customers, CEAT established a dedicated customer service team with managers in each of the four regional offices & 50 service engineers. In fiscal year 2023, CEAT experienced 22% increase in overall sales growth within replacement market for bus-truck Tyres.

CEAT Tyre Bangladesh launched its operations in Bangladesh in 2012 through a joint venture with A.K Khan & Company Ltd. It was one of the first top multinational Tyre manufacturing company to plan a factory at Bhaluka, Mymensingh, design to produce bias Tyres for heavy duty trucks & buses. A. K. Khan Ltd. Entered into a joint venture agreement with RPG Enterprises flagship company, CEAT, to build this factory, which aimed to produce 110 metric tons per day at a cost of TK770 crore. This deal, made in 2014, represented one of the largest investments by an Indian company in Bangladesh, with the potential to create 1,000 or more jobs and serve as an import material. The hi-tech factory was expected to produce Tyres for both the Bangladeshi market and export by 2014-2015. Due to lack of policy support and shortage of raw material CEAT had to suspended the investment.

2.2 Mission & Vision:

By 2025, the most profitable Tyre companies in India through:

- Market leader in all categories in India.
- Market leader in major countries outside India.
- Mission “To insure an exciting and challenging work environment with fairness and transparency.”
- Vision “CEAT will at all times provide total customer satisfaction through products and services of highest quality and reliability.”

2.3 Values:



Challenger: CEAT is not afraid of failure and is willing to try new things. We challenge conventional methodologies and welcome constructive feedback from our team & colleagues.

Aspiration-led: CEAT fosters a culture of dreaming big. Our mission is to deliver exceptional service to our clientele, driving us to pursue excellence in every aspect of our operations.

Integrity: CEAT holds itself accountable for its actions, ensuring alignment between word and deeds. We prioritize integrity and transparency in all our endeavors, striving for continuous improvement.

Result-obsession: CEAT values the prioritizes swift decision making & time of others. We exhibit a sense of urgency in achieving our objectives.

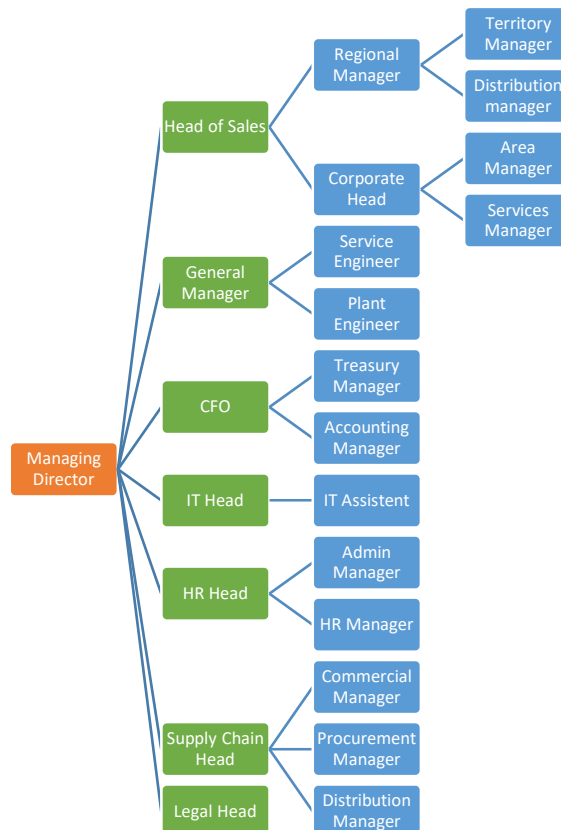
Openness: CEATs value the diverse skills, talents and viewpoint of its members. We are committed to continuous learning and knowledge sharing, utilizing company information responsibly.

2.4 Core Values:

1. Create benefits for customers.
2. Ensure profitability of dealers and distributors.
3. Conduct operations with professionalism & transparency.
4. Foster a culture of shared respect between customers & dealers.

2.5 CEAT's Organizational Structure:

CEAT Bangladesh is led by Mr. Kumar Subbiah in the role of Managing Director. The organization comprises six distinct departments, each supervised by its respective department head. Additionally, each department is further supported by several sub departments. Currently, the Dhaka Head Office has the following departments.



2.6 Products offered by CEAT:

CEAT manufactures a wide range of radial and Bias Tyres for vehicles and fulfill the demand of various user segments including-

- Truck Bus Radial Tyre,
- Truck Bus Bias Tyre,
- Light Commercial Vehicle Tyre,
- Passenger Car Radial Tyre
- Motorcycle Tyre
- Scooter Tyre
- Auto Rickshaw Tyre
- Earthmovers Tyre
- Forklifts Tyre
- Tractors Tyre
- Trailers Tyre

2.7 Manufacturing Facility:

CEAT is experiencing remarkable growth, evident in its expanding infrastructure:

- Operating seven manufacturing plants, six in India and one in Sri Lanka
- Establishing 17 outsourcing plants in Mumbai, Chennai and Nagpur for the production of Tyres, flaps and tubes
- Managing three specialized plants for two-wheelers & three-wheeler under CEAT's control.

However, CEAT's ambitions for growth remain unabated. They are actively pursuing further expansion plans, intending to construct facilities for the production of TBR and PCR Tyres in various sizes, catering to both domestic and international markets. CEAT aims to expand its production capacity to around 1400 ton a day over the next two years. To improve delivery, CEAT is working on technical partnerships with major Tyre manufacturers around the world.

Chapter: 3

Internship Experience

3.1 Nature of the Job:

The Tyre sector is a unique sector that necessitates specific technical capabilities and competencies. Working in this sector is a dynamic field and necessitates an active approach to the work. I was assigned a twelve-week internship placement at CEAT Bangladesh Ltd, where I worked at the Dhaka head office and the Dhaka Regional office. My position was conducting market research, public relations, and design of the stores. Additionally, offering training in sales for a dealer to redesign our dealer management and SAP. Conducting a survey assist with the sales manager. My job requirements supported the marketing specialist and sales manager.

1. **Raised product awareness:** Inspected vehicles to inform the owners about proper Tyre maintenance and familiarize them with CEAT Tyres. After receiving preliminary information about the brand, offered the owner addresses of the nearest authorized dealer. After the acceptance of such information, returned the filled-out form to the company for subsequent contacts, conciliation or further cooperation.
2. **Cultivated and maintained contact with clients:** Personally visited local city Tyre fitters and obtained access to each dealer to receive the database, including contact information, determine the vehicle, the type of current instrumentation (brand of Tyre), determine usage patterns (in terms of: load on the axles (axle), distance (operating nature), route (operating conditions) requirements and goals (in terms of future objects). Conducted face-to-face and phone calls, formed potential customers & inform them about CEAT Tyres.
3. **Created a client table:** Gathered and, in fact, was able to optimize the overall drawing of consumer reference. Was able to provide the manager of my department with a structured and clear object drawn from the database.
4. **Relationship between dealers and management:** I received feedback from dealers and informed CEAT management of any issues or objections.

5. **Customer engagement programs:** I arranged customer meeting programs that gave vehicle owners, drivers, and fitters visibility of Tyre technicality, as well as some insights into CEAT promotional offers.

3.2 Specific responsibilities of the job:

My roles in the Sales and Marketing department included market research, dealer mapping, customer support, among others:

1. **Market research:** my primary job was to provide facts on the level of usage for every brand of the Tyre in the market, and I did this through a fitment survey. The Tyre fitment survey gathered information on vehicle numbers, vehicle manufacturers, Tyre sizes, and ply ratings, Tyre type i.e. bias/radial, and brand names of the Tyre. The places covered within Dhaka include the Tikatuli Truck Stand, Tejgaon Truck Stand, Shyampur Truck Stand and Kamalapur Truck Stand.
2. **Dealer mapping:** I visited many places within Dhaka like the Banglabazar, Tejgaon, Gabtoli, Chittagong Road, Saidabad, Motijheel, Bijoy Nagar, Banglamotor, Uttara, Mohammadpur, Dhanmondi, Mohakhali, Rampura, and Tongi. My duties included making the dealer be familiar with CEAT brand Tyres, collecting details on the warehouse stock holding, understanding the brands and companies they deal with and rank the bestselling brands with reason.
3. **Customer support:** I offered CEAT customers with Tyre inspection services. The inspection would result in a report based on the Tyre conditions such as air pressure and remaining tread. The report also contained recommendations on Air Pressure, Tyre rotation, Tyre pattern i.e Rib/Semi-lug/Lug based on the load pickup by vehicles and ply rating suitable.
4. **Identifying potential customer's segments:** This involved re-identification of the market segments that are unknown using data-sorting methodologies and profiling. Using

this information, you can approach the segments with various opportunities and interesting offers and benefits. Once they are interested, I would explain the benefits of CEAT Tyres and give them hope through some technical story that the Tyre could improve their profitability.

5. **Trade Management:** here, I don't need to know the customers at the individual level. It is enough to know how CEAT rules the market. I must know the sales guideline, financial agreements, discount policies, sales advance deposits, billing limits, credit period, sales deposit rotations, cheque return policies and others. This ensured the perfect running on the agency-producers.

3.3 Different aspect of job performance:

The three-month internship provided me with significant insights into the Tyre industry and the business environment in Bangladesh's Transport business. Overcoming actual business challenges helped me shape my professional attitude. To excel in my role, I needed the following skills: the ability to advertise effectively, communicate well, maintain a positive attitude, time management, the ability to work well in teams, stress management, and multitasking.

1. **Ability to advertise:** this involves promoting CEAT products and carrying out market research in my line of duty. It was necessary to come up with unique promotion strategies to teach consumers about our product quality and influence their choice.
2. **Communication skills:** for someone in any position, effective communication is essential. As a product promoter, I met a lot of people, such as Tyre shop owners, Tyre fitters, truck repair shops, Lube shops, mechanics, and others. My communication skills constantly gave satisfied customers what they wanted and created a continuous pleasant interface with clients. My relationship with CEAT and our factories helped me understand how things work in the company.

3. **A positive attitude:** I have always been cheerful when working in an office or with clients, and I have always had an interest in my work while putting the client first.
4. **Skills of managing time:** I did not meet my full-time side boss or the workshop I was assigned to every day due to the pressure those places put on me; but I have always given customers or dealers my word. This increased my efficiency and work timetable.
5. **Behavioral Skills:** Simplify if you can, complicate only if you must. But the ability to handle tasks on its own can provide a sense of security. My boss drew no distinction between full-time employees and interns; we all worked together.
6. **Ability to work with several tasks at once:** I mostly marketed Tyres but also received video testimonials of CEAT users in Tejgaon to advertise the city, and collected feedback from dealers who also marketed Tyres. I also assisted with the installation of several Tyres on other vehicles. I created leaflets about them and sold them alone – presales and aftersales.

3.4 Critical Inspection & Recommendation:

The several suggestions based on my observation and firsthand experience are drawn to increase the efficiency are all follows:

Critical Inspection:

- I. **Customer Fulfillment:** Satisfied customer will continue to buy a product: The customer service support is poor for CEAT in the whole Sylhet region. Many of the consumers need demands go unmet. As the region lacks far behind the Sylhet region. My suggestion would be to create more and more potential dealer in the whole Sylhet region to cover the service area.

- II. **Product Position Purposing:** The Tyres are one of the most important things about an automobile, and the competition presents in the market. CEAT should keep their dealers and sellers very satisfied by advancing them more performance based reward so that the performance is enhanced that developed loyalty mentality among them.
- III. **Focus on Going for Stable Prices:** CEAT Tyres in Bangladesh are becoming more expensive day by day. Stabilize the price level especially for the radial Tyre and the professional price strategy be focused on the Segment of PCR. Dhaka city has contained many of the dealers who just deal with the segment of PCR.

Recommendation:

- Job responsibilities and duties should be specified in more detail.
- Improve collaboration with employees from other departments.
- For all the dealers must initiate online payments.
- Should Increase business relations with Local branches of vehicle importer like Nitol Motors, Ifad Autos, ACI Motors and Runner Group.
- Other areas such as Bogra, Chittagong and Jessore need further development of organizational structure. Setting up a sales department is not enough.
- When it comes to customer conversion, you need to give your employees realistic goals that they can achieve.
- Should encourage new ideas from employees.
- The work environment in the office should be bias-free.

Chapter: 4
Study Framework

The main aim of this study is to present a reliable and straightforward method for marketing analysis to evaluate CEAT Tyre Bangladesh's overall marketing strategies. This method enhances the transparency of marketing analytics in the decision-making process, benefiting not only applicants but also other stakeholders.

The following outlines the method used to showcase the strategy performance of CEAT Tyre Bangladesh.

a) Segmentation, Targeting and Positioning Analysis (STP):

- Segmentation: Identification of specific segments within the Tyre market catered to by CEAT Tyre Bangladesh, considering variables like vehicle type, usage habits, location, and consumer behavior.
- Targeting: Examination of segments with the highest potential for profitability and growth for CEAT Tyre Bangladesh. Aligning company capabilities and goals with the most promising segments.
- Positioning: Creation of unique value propositions for each target segment based on Tyre requirements and preferences. Determining CEAT Tyre Bangladesh's desired image in the minds of target customers relative to competitors.

b) Marketing Mix Analysis:

- Product: Evaluation of CEAT Tyre Bangladesh's range of Tyre products, encompassing features, quality, and applications (e.g., passenger car Tyres, commercial vehicle Tyres). Ensuring alignment between customer needs and market demands.
- Price: Assessment of CEAT Tyre Bangladesh's pricing strategy considering market dynamics, competition, and perceived value. Ensuring pricing reflects Tyre quality and remains competitive.
- Place: Examination of distribution channels utilized by CEAT Tyre Bangladesh to supply Tyres to customers. Assessing the efficacy and scope of these channels, including distribution partners and retail networks.

- Promotion: Review of CEAT Tyre Bangladesh's promotional efforts, including advertising campaigns, digital marketing, sponsorships, and communication channels. Evaluating the effectiveness of these strategies in reaching target customers and enhancing brand visibility.

c) Continuous Improvement:

Incorporating actionable recommendations derived from the analysis to enhance CEAT Tyre Bangladesh's marketing strategies and tactics. Implementing a monitoring and evaluation process to adapt to market changes and maintain competitiveness.

Chapter: 5
Analysis of the Study

5.1 Market segmentation:

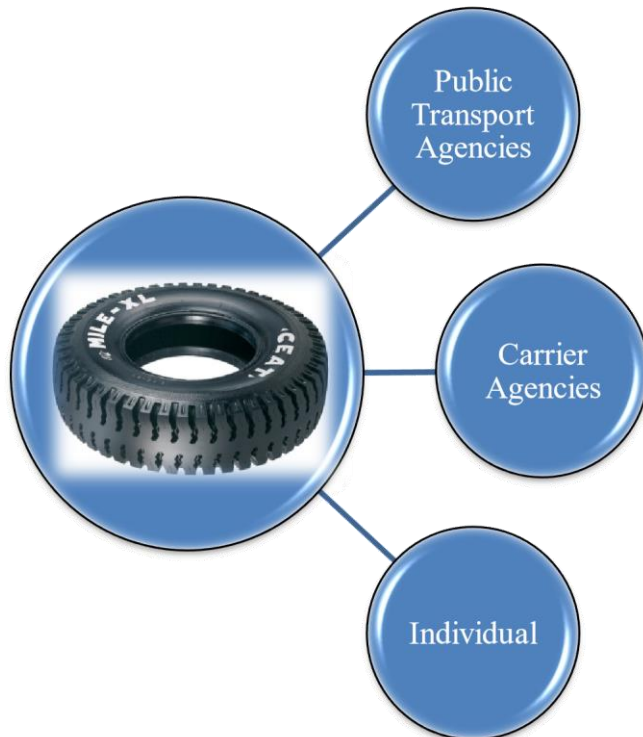
Market segmenting: A business cannot serve a large group, so is necessary to identify market segments that it can best serve. A market segment is a group of customers who share the same set of needs and wants. Marketers may not create segments, but their work is to identify different market segments and decide which of them would be best to serve. Segment marketing, in its turn, enables a company to decide which channel works best for it. A market segment may be characterized utilizing techniques such as geographic, demographic, psychographic, or behavioral parameters. CEAT have directed toward behavioral segmentation:

- **Advantages:** They focused on Tyre quality, user services, economy, comfort, and speed.
- **User status:** non-user, former user, potential user, first-time user, Regular user.
- **User types:** light-weight user, medium-weight user, heavy loaded user.
- **Preparatory stages:** unconscious, aware, informed, interested, enthusiasts, willingness to buy.
- Geographic characteristics dividing such through market location — regions, countries, cities, neighborhoods. Four such regions divide the operation areas from districts:
 1. Dhaka
 2. Bogra
 3. Jessore
 4. Chottogram

5.2 Target Market:

The Tyre market in Bangladesh is highly competitive. Below is a diagram categorizing CEAT's target market –

- Public & Private Transport Agencies
- Carrier Agencies
- Individuals



- ✓ Asialine private Ltd.
- ✓ Tisha Transport Ltd.
- ✓ Monohordi Paribahan

Example from Shimrail Truck Stand-

- ✓ Saha Transport
- ✓ Raiyana Samia Transport
- ✓ Sarkar Transport
- ✓ Habibullah Cargo Service
- ✓ Khawja Garib Nawaz Transport agency
- ✓ Business People who involve with transport & Carriers business.

5.3 Market positioning Strategy:

Product Quality & Performance:

CTB presents high-quality & performance of their products, employing state-of-art technology & innovation in the production of Tyres. They aim to offer durable, reliable, & high-performing premium Tyres in various categories like PCR, TBB-TBR & two-wheelers.

Value Proposition:

CEAT Tyres emphasize the value they deliver to customers through a blend of product excellence, performance & competitive pricing. The company highlights the benefits of choosing CEAT Tyres, such as enhanced safety, fuel efficiency & longer-lasting treads, CTB positioning itself as a brand that offers tangible benefits to customers.

Brand image & Trust:

CEAT has established a strong brand image characterized by reliability, trust & customer service & customer satisfaction. CTB's consistent emphasis on product quality, customer service & innovation has helped in fostering trust & loyalty among customers, positioning CEAT as a preferred option in the Tyre market.

Wide range of products:

CTB provides an extensive array of Tyre products that cater to diverse customer needs & preferences. This includes Tyres for different types of vehicles, road conditions & usage patterns. By offering a comprehensive range of products, CEAT positions itself as a one-stop destination for customers seeking premium Tyres across various uses.

Marketing & communication:

CEAT employs targeted marketing & communication strategies to reinforce its market position. This includes advertising campaigns, sponsorships & digital marketing efforts that highlight the key features on enhancing brands awareness, improving brand perception & effectively conveying the value proposition to customers.

CEAT market positioning strategy revolves around offering superior products, providing value to customers, building trust & brand loyalty, and effectively communicating their unique selling proposition. By aligning their approach with consumer needs and market trends, CEAT aims to maintain its edge and retain its prominent position in the Tyre industry.

5.4 Marketing Mix Strategies:

The components of the marketing encompass different elements to create awareness and fostering customer loyalty. The marketing mix is summarized in the four Ps. Marketing decisions are categorized into four controllable elements, commonly known as the 4 Ps:

- Product;
- Price;
- Place (Distribution);
- Promotion.

The 4 Ps described earlier are intertwined and crucial to the implementation of any marketing strategy. Products and service are organized in such a way as to meet customers' needs and wants on the market and put this satisfaction into valuable return. Price is the amount the customer pays for a product. Place addresses issues related to the delivery and accessibility of the product to consumers to ensure their convenience during the purchase process. Promotion refers to communication the sellers do with their customers influencing, informing, and persuading the buyers' purchase of the product. Therefore, to be successful in marketing, the organization must produce the right product, offer it in the right price, distribute it in the right place and use the most effective promotional tool.

5.5 Product Strategy:

Based on the above vehicle groups, Tyres can be divided into two main types:

- Commercial vehicle Tyres
- Passenger vehicle Tyres:

Commercial vehicle Tyres:

Mainly used in commercial vehicles, agro-vehicles, and in the off road applications. There are TBB, TBR, LCV, Tractor Tyres, OTR Tyres.



5.5.1 CEAT TRUCK/BUS RADIAL/BIAS TYRE



5.5.2 CEAT Light Commercial Vehicle (LCV) Tyres

Passenger Vehicle Tyre:

Mainly uses for personal vehicle. Designed for a variety of Car vehicle models from manufacturers such as Maruti, Hyundai, Honda, and Toyota, also suitable for various brands of scooters such as Honda and Suzuki & Compatible with brands like Royal Enfield, Honda, Hero, Bajaj, Yamaha and more for motorcycles. Passenger Car Radial (PCR), Motorcycle Tyres(MC), Scooter Tyres & Auto Rickshaw Tyre (AR) are the passenger vehicle Tyres.



5.5.3 CEAT PCR Tyres



5.5.4 CEAT MC/Scooter Tyres

The composition of the segments in the total Tyre market has changed significantly over the period of the last 20-25 years. There has been an increase in the share of Truck Bus Radial Tyres and a decrease in TBB Tyres from within the Commercial Vehicle segment. A similar process has taken place in the Passenger Vehicle segment, with the increase in the share of Passenger Car Radial Tyres.

CEAT offers premium Tyre, below given the Tyres model:

Category	Tyre Size & Pattern
Truck/Bus (Bias Tyre)	10.00-20 RIB X3
	10.00-20 SL+HD
	10.00-20 XL
	10.00-20 HCL SUPER
	9.00-20 FM SUPER
	9.00-20 SL+HD
	9.00-20 XL
	8.25-20 RIB

	8.25-20 SL+HD
	8.25-20 XL

Truck/Bus (Radial Tyre)	10.00R20 WINMILE X3R
	10.00R20 WINSUPER X3D
	10.00R20 WINMILE AW
	10.00R20 WINLOAD X3D
	8.25R20 WINMILE X3R
	8.25R20 WINSUPER X3D
	9.00R20 WINMILE X3R
	9.00R20 WINSUPER X3D
LCV (Light Commercial vehicle) Tyre	6.50-16 FM SLEEK
	7.00-16 RIB
	7.00-16 XL
	7.00-16 XL SL
	7.50-16 LYFMAX X3-R
	7.50-16 LYFMAX X3-D
	8.25-16 LYFMAX X3-R
	8.25-16 LYFMAX X3-D
	6.50-16 FM SLEEK
	6.50-16 FM SLEEK
PCR (Passenger Car) Tyre	185/70 R 14 MILAZE X3 TL
	185/65 R 15 MILAZE X3 TL
	195/65 R15 SECURADRIVE TL
	195 R 15 LT TL
	175/70R 13 X3 TL
	185/70 R 14 ECO DRIVE
MC (Motorcycle) Tyre	100/90-18 ZOOM X3 TL
	100/90-17 ZOOM X3 TL
	110/80-17 ZOOM X3 TL

5.6 CEAT Tyres Pricing Strategy:

In this competitive market, CEAT uses a skimming pricing strategy. CEAT continues to import Tyres from India. The company offers high quality products and their pricing policy is reasonable. It is believed that affordable prices lead to increased sales and profits. To combat increasing competition, the company also promotes competitive pricing policies. As part of this policy, we regularly run an evaluation process and set our prices accordingly.

CEAT's pricing strategy is carefully designed to balance market competitiveness and profitability. The pricing strategy is outlined below.

- **Market-based pricing:** CEAT sets prices based on market standards, taking into account factors such as competition, customer demand, and market conditions.
- **Product Segmentation Pricing:** Different pricing strategies are used for different product segments such as passenger car Tyres, commercial vehicle Tyres, two-wheeler Tyres, etc. to meet the specific needs and price sensitivities of each segment.
- **Value-based pricing:** Prices reflect the quality and features of the product, ensuring that customers feel they are getting value for their investment.
- **Dynamic pricing for variable costs:** In response to changes in raw material costs and other operating costs, CEAT can adjust prices to remain competitive and maintain profits.
- **Promotional and Seasonal Pricing:** CEAT uses promotional pricing strategies, such as discounts and offers, to promote sales during specific periods or for specific products.



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Customer Recommended Price List

EFFECTIVE FROM: 10th January, 2023

Category	SL #	Size	PR	Description	Type	Customer Recommended Price
TRUCK BUS BIAS	1	8.25-20	16	MILE XL RIB + HD	RIB	19,530
	2	8.25-20	16	MILE XL SL+ HD	SEMI LUG	21,300
	3	8.25-20	16	MILE XL X3-D	LUG	21,890
	4	9.00-20	16	MILE XL RIB	RIB	23,350
	5	9.00-20	16	FM SUPER DOM	RIB	23,350
	6	9.00-20	16	MILE XL SL+ HD	SEMI LUG	24,150
	7	9.00-20	16	MILE XL	LUG	25,530
	8	10.00-20	16	MILE XL RIB X3 HD	RIB	26,780
	9	10.00-20	16	MILE XL SL+HD	SEMI LUG	29,570
	10	10.00-20	16	MILE XL	LUG	30,390
	11	10.00-20	16	HCL SUPER HL + HD	LUG	30,230
TRUCK BUS RADIAL	1	8.25R 20	16	WINMILE - X3 R	RIB	25,750
	2	8.25R 20	16	WINSUPER X3-D	LUG	27,050
	3	9.00R 20	16	WINMILE - R	RIB	29,800
	4	9.00R 20	16	WINSUPER X3-D	LUG	30,750
	5	10.00R 20	16	WINMILE - R	RIB	35,050
	6	10.00R 20	16	WINMILE -AW	SEMI LUG	35,280
	7	10.00R 20	16	WINSUPER X3-D	LUG	35,750
	8	10.00R 20	16	WINLOAD X3-D	LUG	38,500
LCV	1	6.50-16	10	FM SLEEK	RIB	9,800
	2	7.00-16	14	B MILE XL RIB	RIB	14,350
	3	7.00-16	14	B MILE XL	LUG	15,100
	4	7.50-16	16	B MILE XL RIB	RIB	16,050
	5	7.50-16	16	HT 100 / MILEXL SL+HD	SEMI LUG	16,300
	6	7.50-16	16	B MILE XL	LUG	16,700
	7	8.25-16	16	B MILE XL RIB	RIB	18,000
	8	8.25-16	16	B MILE XL	LUG	19,350

* Prices given above are inclusive of all taxes, VAT and levies as per government of Bangladesh.

** Prices are subject to change and the same ruling on the actual date of invoice will apply.

*** This Price list cancel our previous price list for Dealers and shall remain valid till further notice.

5.6.1 CEAT Tyre Prices

5.7 CEAT Tyres Placing Strategy:

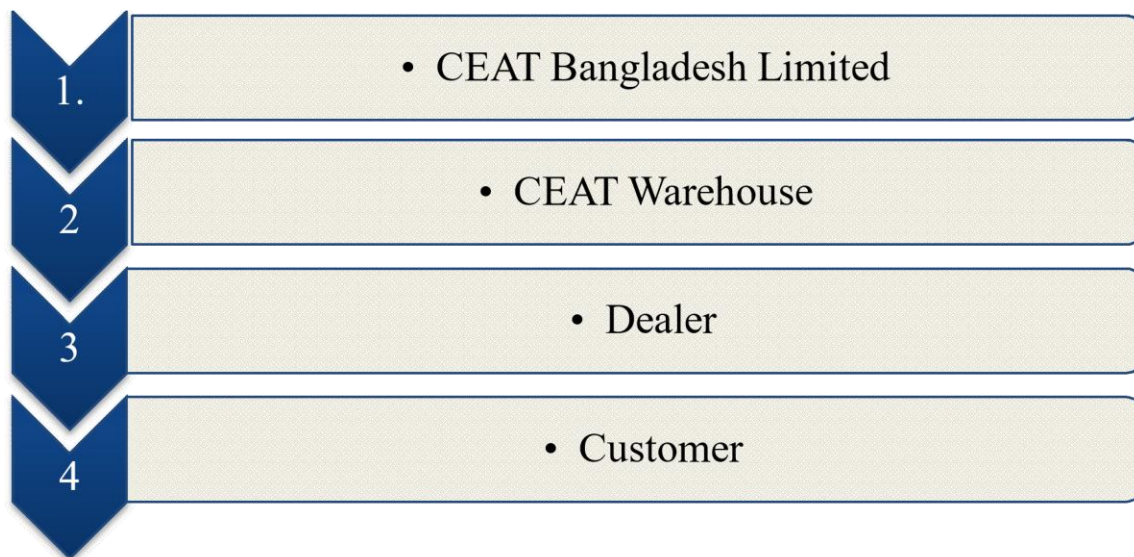
Placement of product is also a vital element of the marketing mix because without securing an appropriate placement in the market, a company may become obsolete. CEAT Bangladesh Ltd has maintained an effective placement strategy for the last nine years since its inception in 2012. The market is divided into four regions, namely Dhaka, Chittagong, Jessore, and Bogra,



And in each of these regions, warehouses have been established to manage the supply chain and reduce the lead times. The company ensures that all products are delivered to the target markets on time. The regions are also mapped by high distribution networks that enable faster movements of the products to the final customers. For flexibility, the company has had to move products across regions from low purchase segments to those with high demands, and this has opened a cushioned environment for them to hold more inventory and optimize placements. This practice is essential to:

- meet consumer's demands,
- deliver the right product in the right place,
- avoid storage costs, and
- ensure the product reaches the right one who is ready to pay for it.

Sales are done through the specific dealers the company has on the ground. There are no personal sales and no showrooms.



5.8 CEAT Tyres Promotional Strategies:

Creating a suitable business surrounding is essential for an organization's prosperity in the contemporary period. Advertising enables organizations and customers to connect by creating a connection between buyers and sellers. Its primary objectives are to enlighten people about products and services, generate demand, and persuade people to buy products.

5.9 CEAT Tyre Bangladesh Advertising Mix:

For CEAT Tyre Bangladesh to achieve its growth targets, it has compiled an all-inclusive advertising mix strategy. The advertising mix aids in increasing sales, improving profit margins, maintaining brand equity, and promoting product name acknowledgment. The following are the five components of CEAT's advertising mix:

Advertising:

Various advertising channels are used to create more awareness for the products and encourage CTB's growth. These include billboards located in bus terminals and highways, sign board for the authorized dealer counters, promotional items distributed in the form of notepads and keychains, and the use of a CTB identifier in SMS messages sent to customers, Tyre fitters, and dealers.

Direct Selling:

Direct selling is also done through one-on-one presentations to and selling to groups of individual prospective customers. In this case, CTB focuses on penetrating the market with the help of a strong and talented sales team. Dealers are also offered sales training programs, sales meetings are done with bus and truck owners while technical training is offered for Tyre fitters.

Sales Promotion:

To promote sales, CEAT Tyre Bangladesh provides bonuses to dealers based on sales performance. Examples: travel abroad, special incentives, gifts such as televisions, ovens, air conditioners, mobile phones, etc. In addition, the company has announced,

- i. **Advance Sales Incentive:** Dealers are entitled to receive up to 15% “Advance Sales Incentive”. provided, however, that the "Quarterly Average Sales Advance" is rotated at least three times each quarter.
- ii. **Prompt Payment Discount (PPD):** A dealer can earn his PPD 3% if they pay his payment within 30 days, and if he pays within 7days then they will get additional 1% discount.
- iii. **Special SKU Discounts:** To meet sales targets, dealers give SKU targets for a particular quarter, and once they are met, special discounts are applied on specific products.

Public Relations:

CEAT Bangladesh Ltd does not have a structured and permanent public relations program. However, the company has future plans of running television commercials and contributing to social well-being in the form of charitable donations.

Direct Marketing:

The organization uses direct marketing strategies such as sending flyers and catalogs to the prospects and customers, using online advertising, running outdoor advertising, and sending sales letters.

5.10 After Sales Services & Warranty :

After sales services and Warranty is also a part of promotional strategy. CEAT provides customer service not only before the sale, but also after the sale. The warranty period has now been extended from 6 months to 2 years (valid from the date of Tyre manufacture). Under the supervision of customer service, the following will be taken into account:

- I. Regular inspection of Tyres.
 - a. Rubber amount control
 - b. Scrap Checkup
 - c. Air PSI Test
- II. Provide appropriate opinion (paper report with suggestions) to the vehicle owner. The warranty level guarantees you a money-back guarantee in case of air inflation to any of the usage Tyre.

#If a customer purchases a 10.00R20 Winsuper X3D 16PR Tyre with 18mm rubber and experiences air inflation issues within two years from the manufacturing date, they will receive a refund based on the remaining amount of rubber.

5.11 SWOT Analysis of CTB:

SWAT refer to internal matters and such forces are inherent within the company and affect all companies rather than being a sector-wide. The diagram below shows CTB's strengths, weaknesses, opportunities and threats. These include;

<u>Strengths</u> ✓ Premium Tyre offering. ✓ A high level of brand equity. ✓ Product excellence, longevity & reliability. ✓ Certifiable commodities. ✓ Satisfactory Customer.	<u>Weaknesses</u> ✓ Low product awareness. ✓ Insufficient human resources in customer service & delivery. ✓ Limited advertising & promotional activities. ✓ Poor instruction implementation and scheduling coordination.
<u>Opportunities</u> ✓ Potential for increased market share ✓ Active role of the factory in export operations. ✓ Enhanced Business deal opportunities. ✓ Opportunity to reduce the price of factory produced products.	<u>Threats</u> ✓ Susceptibility to competitive attacks from major competitors. ✓ Investment is restricted in undeveloped regions due to a lack of infrastructure ✓ Intense competition in high-volume, low-cost markets. ✓ poses a danger to the environment through factory production.

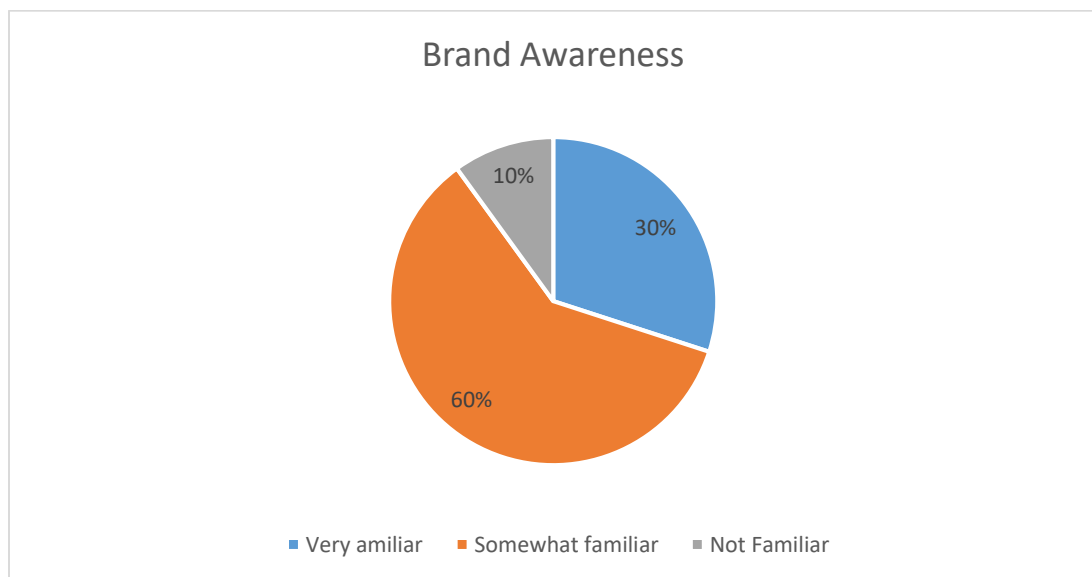
Chapter: 6

Questionnaire analysis & Findings

6.1 Questionnaire survey analysis:

In the competitive landscape of the Tyre industry, I find out CTB has emerged as a prominent player with a keen emphasis on high-quality products and a dynamic market strategy. A closer examination reveals the intricacies of CTB's approach, from its pricing strategies to its targeted promotional efforts. This analysis delves into the core strategies employed by CTB, shedding light on its regional segmentation tactics, supply chain management, and customer targeting methods. Here are the 15 questionnaire analysis and its findings.

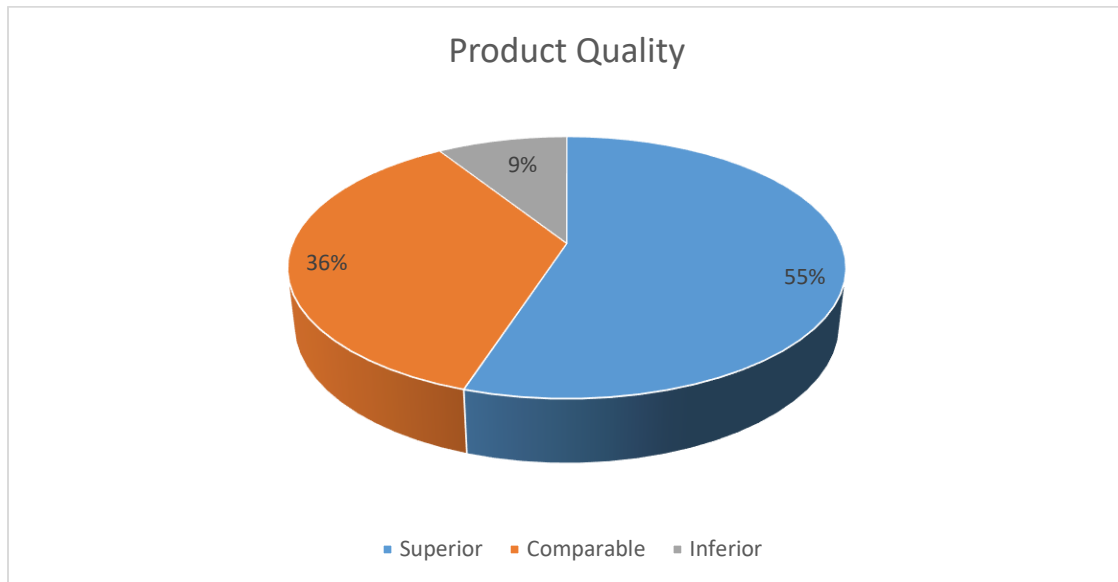
6.1.1 Brand Awareness & Perception:



Findings:

60% of respondents are somewhat familiar with CTB, only 30% of them are very familiar with CTB & 10% Of them are not familiar at all, that are indicating moderate brand awareness.

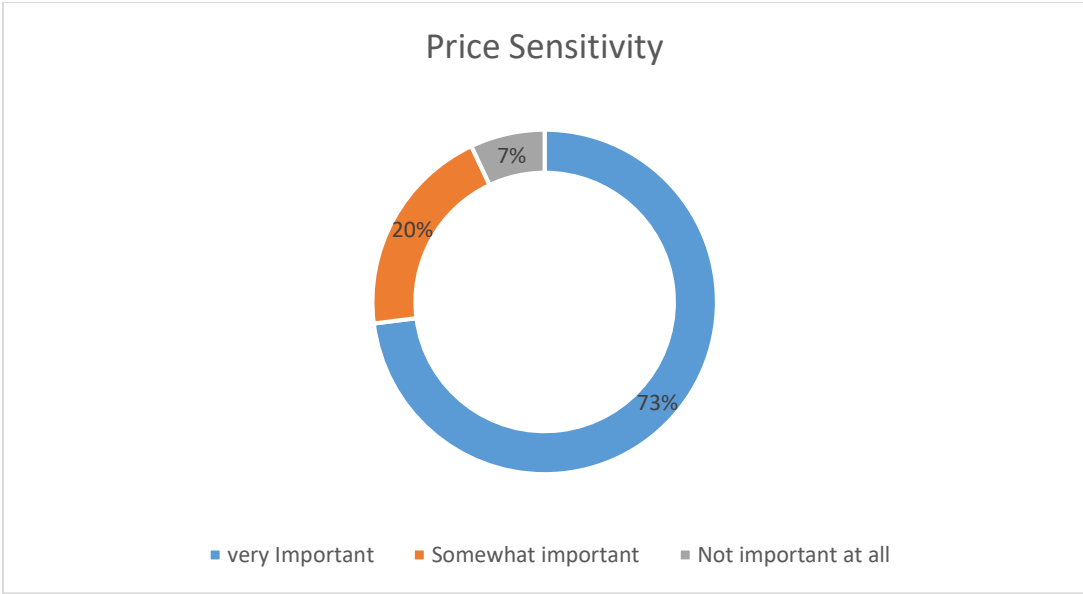
6.1.2 Product Quality Perception:



Findings:

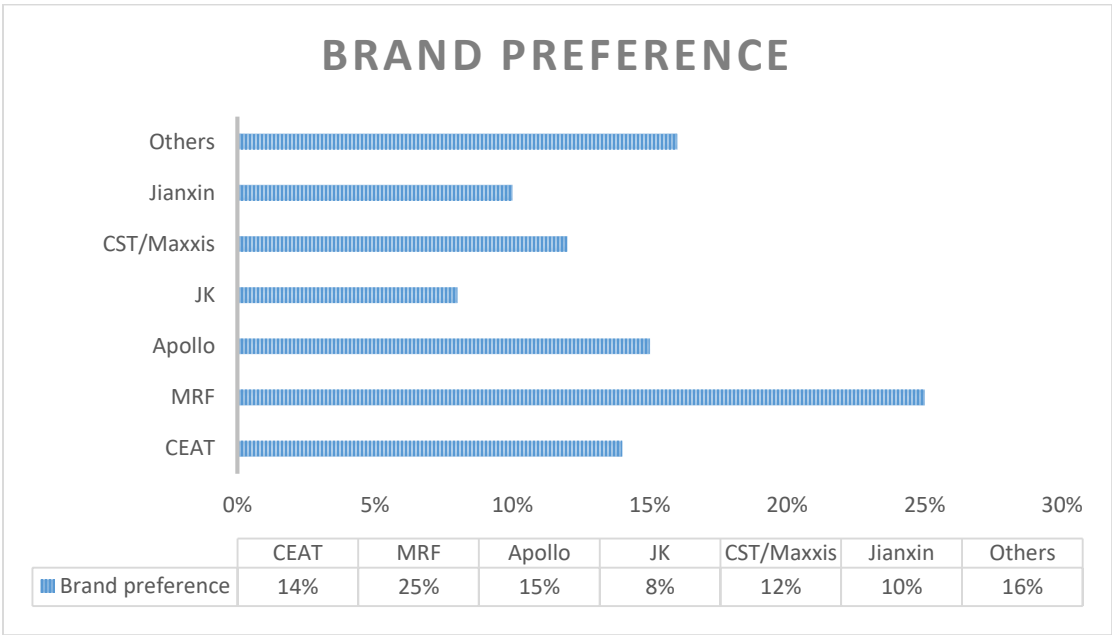
58% respondents recognize CEAT to be of superior quality compared to other brands which reflecting positively on the brand's reputation.

6.1.3 Price Sensitivity:



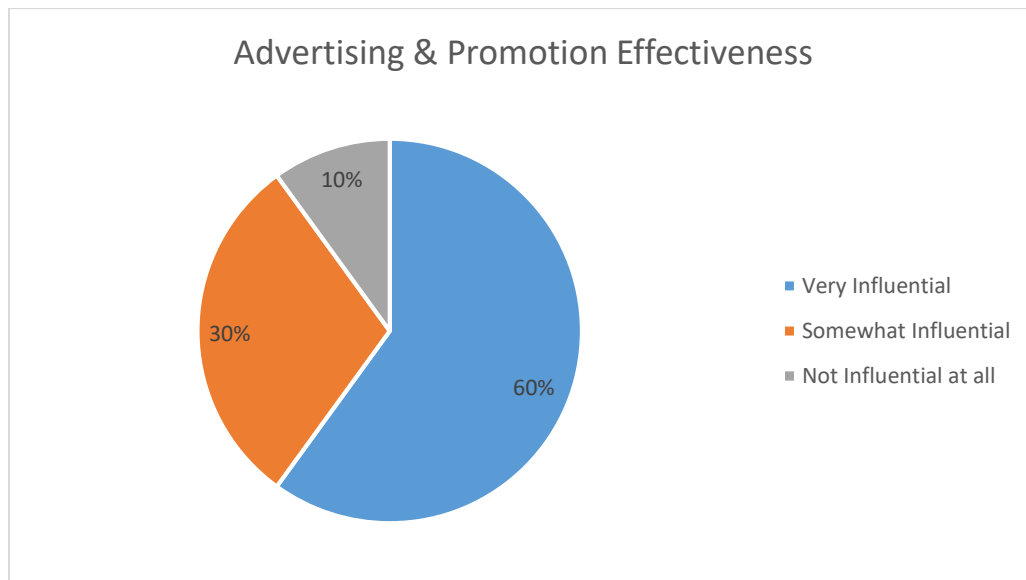
Findings:
 Price is considered very important when purchasing Tyres by 73% of respondents, indicating price sensitivity in the market.

6.1.4 Purchase Behavior & Preference:



Findings:

CEAT holds a comparably good share of preference among respondents when purchasing Tyres, suggesting a strong brand presence and consumer trust.

6.1.5 Advertising & Promotion Effectiveness:**Findings:**

CEAT's advertising & promotional campaign are considered very influential in Tyre purchase decisions by most of the respondents, highlighting the effectiveness of the company's marketing efforts. Only few respondents are not influential at all which is considered to be fair.

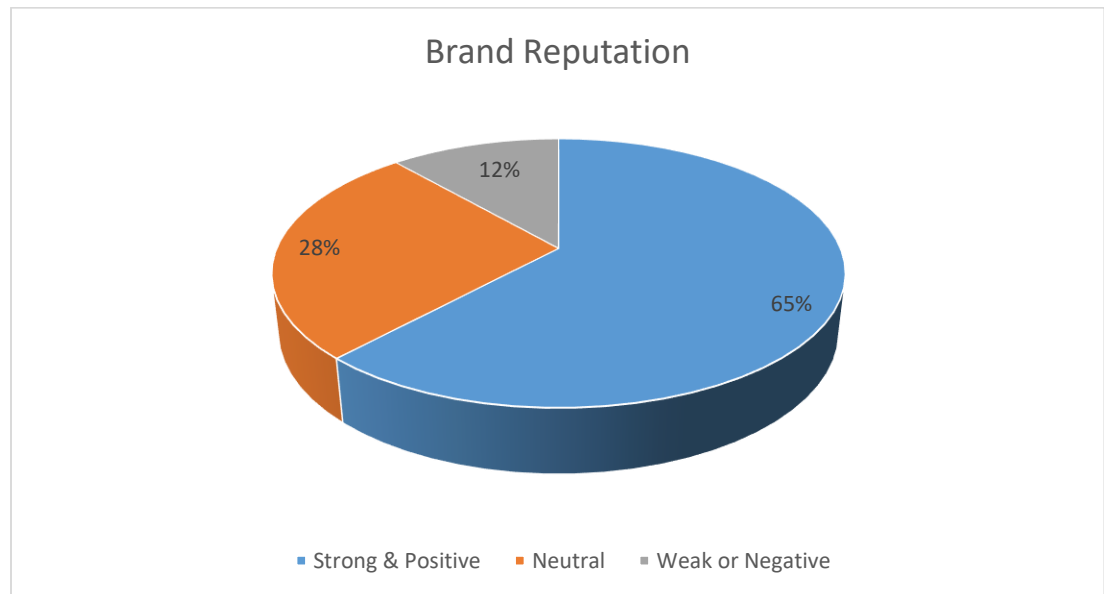
6.1.6 Product Satisfaction & Loyalty:

Question	Very satisfied	Satisfied	Neutral	Dissatisfied	Very dissatisfied
Have you ever used CEAT Tyres in Bangladesh? If yes, please rate your satisfaction with the product.	53%	37%	5%	3%	2%

Findings:

Most of the respondents who have used CEAT Tyres are satisfied with the product, this indicates high levels of customer satisfaction & potential brand loyalty.

6.1.7 Brand Image & Reputation:



Findings:

Survey shows that 65% of the respondents think that CEAT has strong & positive Brand image, its reflecting positively on the brands positioning in the market.

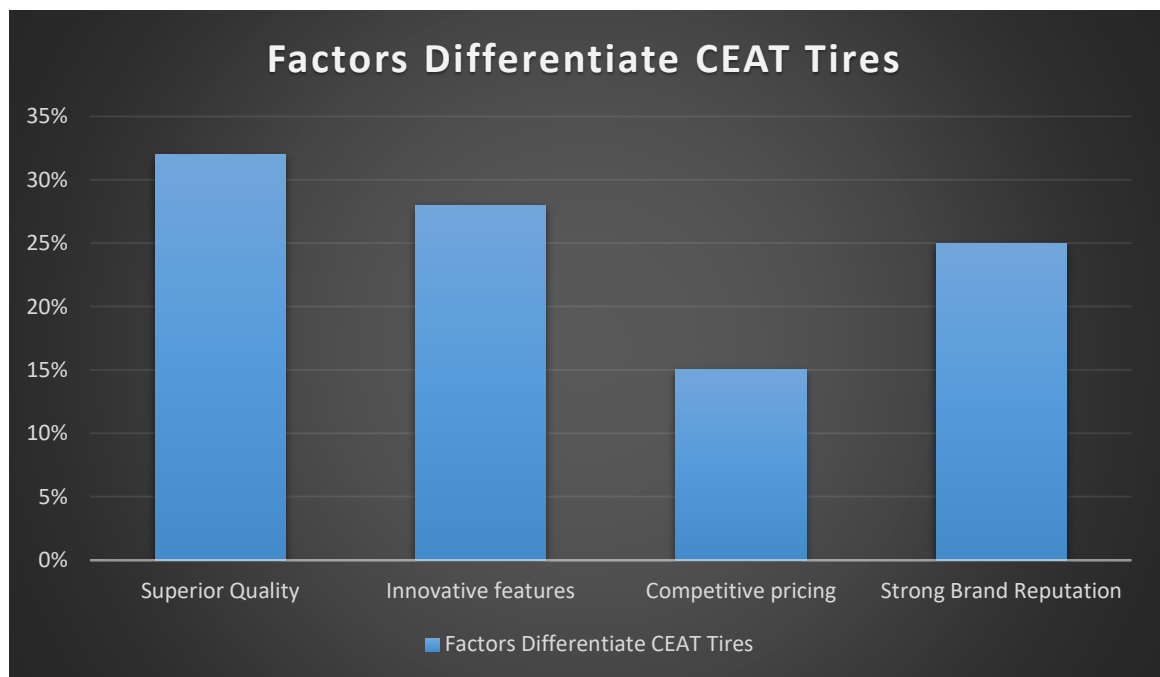
6.1.8 Product Positioning:

Question	Premium	Mid-range	Budget	Others
How would you describe the positioning of CEAT Tyres in the Bangladesh market?	40%	30%	25%	5%

Findings:

Majority of the respondents think CEAT Tyres are perceived to be positioned in the Premium segment of the market. Which indicate CEAT is in the right track of its product positioning strategy.

6.1.9 Product Differentiation:



Findings:

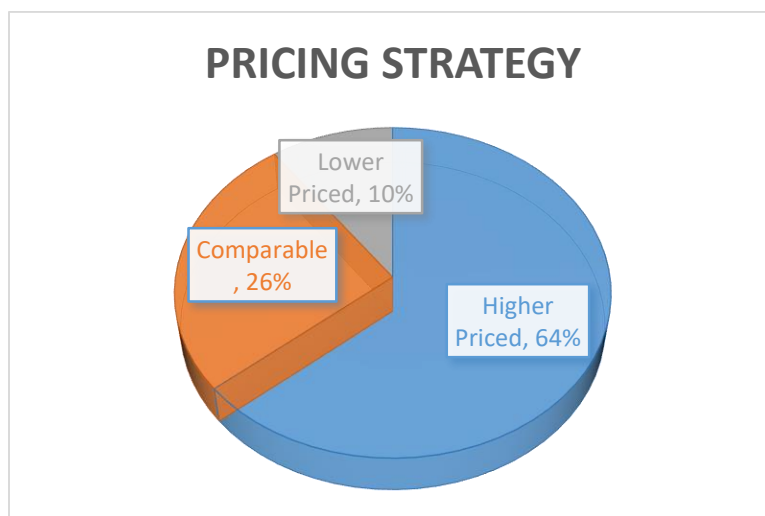
Survey shows CEAT Tyres are perceived to be differentiated by their superior quality, innovative features & strong brand reputation by a majority of respondents, highlighting the brand's competitive advantage. Survey also shows respondents think CEAT offers less competitive price.

6.1.10 Customer Service Experience:

Question	Very Satisfied	Satisfied	Neutral	Dissatisfied	Very Dissatisfied
How satisfied are you with CEAT's customer service & support?	45%	35%	12%	5%	3%

Findings:

The majority of respondents are either very satisfied & satisfied with CEAT's customer services & support, this indicates positive customer service experiences also after sales services & potential for repeat business.

6.1.11 Pricing Strategy:

Findings:

Survey shows that the responses regarding pricing perception vary, with some considering CEAT Tyres price is high compared to others, while others view them as comparable.

6.1.12 Customer Engagement & Interaction:

Question	Excellent	Good	Average	Poor
How would you rate CEAT Tyre Bangladesh in terms of engaging with customers and addressing their inquiries or feedback?	43%	27%	22%	8%

Findings:

Participants think CTB is generally rated very positively in terms of engaging with customers & addressing their inquiries or feedback.

6.1.13 Perceived Value Proposition:

Question	Excellent	Good	Average	Poor
How would you rate the overall value for money offered by CEAT Tyres?	40%	30%	25%	5%

Findings:

Survey shows 70% of respondents perceive CEAT Tyres to offer good or excellent value for money, indicating positive perceptions of the brand's value proposition.

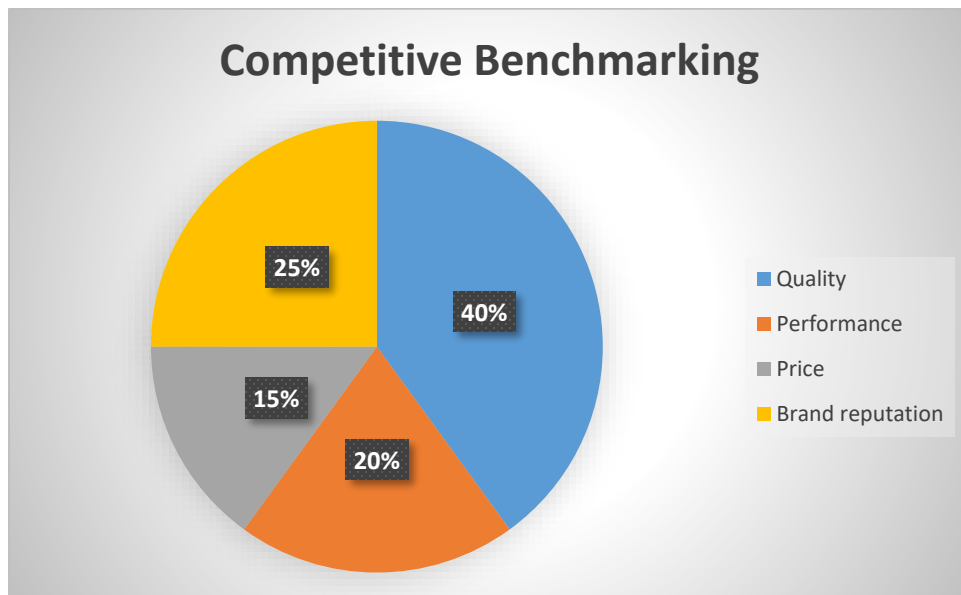
6.1.14 Distribution Channel Accessibility:

Question	Very Accessible	Somewhat accessible	Not accessible
How easily accessible are CEAT Tyres through various distribution channels in Bangladesh?	70%	20%	10%

Findings:

Majority of respondents think CEAT Tyres are perceived to be very accessible through various distribution channels, indicating widespread availability and accessibility.

6.1.15 Competitive Benchmarking:



Findings:

CEAT Tyres are considered favorable compared to other Tyre brands available in Bangladesh, mainly in terms of quality and performance, suggesting a competitive advantage for the brand.

Chapter: 7

Recommendations & Conclusion

7.1 Recommendations:

In the analysis, I identified certain challenging proposals from CTB that require further attention. These recommendations are outlined below for consideration

1. CEAT should Increase brand awareness through targeted advertising campaigns through various media channels, including television, online-platforms & social media. They should increase Sponsor relevant events and influencers to expand brand reach and touch wider audience.
2. Management should Invest more in research and development to maintain and improve the superior quality & performance of CEAT Tyres.
3. CTB should Offer competitive prices while underlining the value proposition of CEAT Tyres to justify the price premium. They should regularly review pricing strategies and adjust prices to remain competitive in the market without compromising product quality.
4. Strengthen and expand distribution network to ensure wide availability and accessibility of CEAT Tyres across Bangladesh. CTB should collaborate with local traders and retailers to effectively operate in rural and remote areas.
5. CTB should invest in impactful & Creative advertising campaigns that resonate with target audience and effectively communicate the brand's value proposition.
6. Arrange proper training programs for customer service representatives, Tyre fitters and drivers to improve product knowledge.
7. CTB should Provide consistent and responsive customer service & after sales service to quickly respond to customer inquiries, concerns and feedback.
8. Regularly monitor consumer preferences, market trends and competitor's activities for continuous improvement and innovation.

From my analysis CTB should implement these recommendations, this will be able to further strengthen its market position, increase brand awareness & drive sustainable growth in Bangladesh's Tyre industry.

7.2 Conclusion:

Bangladesh ranks as one of the emerging economies within the South Asian region, posting outstanding and consistent growth rates averaging 6% annually. As for the SAARC countries, Bangladesh comes second in terms of the economy but emerges as the largest in terms of exports amounting to around \$30 billion. This growth requires a large fleet of vehicles to continue supporting its economic trajectory. In this regard and in light of the rapid economic growth and subsequent increasing demand for transportation, Bangladesh's Tyre industry holds massive growth potential. For instance, Dhaka city alone accommodates over 20,000 vehicles navigating its roads which necessitates an annual increase in Tyre market demand. In light of this background, CEAT Limited commenced operations in Bangladesh through the 'CEAT Bangladesh Ltd in 2012, and less than ten years later, the company boasts massive dominance within the available market space. Encompassing over five regions, I propose the company to develop more investitures into various marketing endeavors. The company's anchor strategy lies in producing more quality products which have proven successful given its market control. Therefore, considering the stated factors alongside the recommended course of action, I have no doubt that CEAT will emerge as a leading Tyre manufacturer in the course of a phased projected process.

Appendix

“Analysis of the Marketing Strategy of CEAT Tyre Bangladesh”

(Questionnaire)

Dear Concern,

I request you to take a break for me, I am Fahim Shahorier student of Daffodil International University. To Complete my Internship report I am seeking help from you please manage some moments and fill up the important questionnaire for me. It will take 10 minutes to complete. This is a full free-thinking questionnaire & there is no wrong answer. Please sir coordinate with me & give an honest opinion to make the report transparent. Thank you for making me happy to give your valuable time to fill up the question.

- 1) How familiar are you with CEAT Tyre Bangladesh as a Tyre brand?
 - a. Very Familiar
 - b. Somewhat familiar
 - c. Not familiar at all

- 2) How would you rate the quality of CEAT Tyres compared to other Tyre brands available in Bangladesh?
 - a. Superior
 - b. Comparable
 - c. Inferior

- 3) How important is price when considering purchasing Tyres?

- a. Very important
 - b. Somewhat important
 - c. Not important at all
- 4) Which Tyre brand do you typically consider or prefer when purchasing Tyres in Bangladesh?
- a. CEAT
 - b. MRF Tyre
 - c. Apollo Tyre
 - d. JK Tyre
 - e. CST/Maxxis Tyre
 - f. Jianxin Tyre
 - g. Others
- 5) How influential are CEAT's advertising & promotional campaigns in your Tyre purchase decisions?
- a. Very Influential
 - b. Somewhat influential
 - c. Not influential at all
- 6) Have you ever used CEAT Tyres? If yes, please rate your satisfaction with the product.
- a. Very satisfied
 - b. Satisfied
 - c. Neutral
 - d. Dissatisfied
 - e. Very dissatisfied
- 7) How would you describe CEAT's brand image & reputation in Bangladesh?

- a. Strong & Positive
 - b. Neutral
 - c. Weak or negative
- 8) How would you describe the positioning of CEAT Tyres in the Bangladesh market?
- a. Premium
 - b. Midrange
 - c. Cheap
 - d. Other (please specify)
- 9) What factors differentiate CEAT Tyres from other brands in the market?
- a. Superior quality
 - b. Innovative features
 - c. Competitive pricing
 - d. Strong brand reputation
 - e. Other (please specify)
- 10) How satisfied are you with CEAT's customer service and support?
- a. Very satisfied
 - b. Satisfied
 - c. Neutral
 - d. Dissatisfied
 - e. Very dissatisfied
- 11) How do you perceive the pricing of CEAT Tyres compared to other brands in Bangladesh?
- a. Higher priced
 - b. Comparable

- c. Lower priced

12) How would you rate CEAT Tyre Bangladesh in terms of engaging with customers and addressing their inquiries or feedback?

- a. Excellent
- b. Good
- c. Average
- d. Poor

13) How would you rate the overall value for money offered by CEAT Tyres?

- a. Excellent
- b. Good
- c. Average
- d. Poor

14) How easily accessible are CEAT Tyres through various distribution channels in Bangladesh?

- a. Very accessible
- b. Somewhat accessible
- c. Not accessible

15) How would you rate CEAT Tyres compared to other Tyre brands available in Bangladesh in terms of?

- a. Quality
- b. Performance
- c. Price
- d. Brand reputation

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Web sites & links:

- CEAT official website India & Bangladesh: www.ceat.com & www.ceatbd.com
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2. Philip Kotler, Marketing Management: Analysis, Planning and Control (Englewood Cliffs, N.J, Prentice-Hall, 1967)
3. Building Strong Brand “Brand Management” by David A. Aaker, Simon and Schuster UK Ltd. (2012)