PROJECT REPORT ON
"OVERVIEW OF ELEVEN"

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Submitted to

Md. Kamruzzaman Didar

Assistant Professor and Head

Department of Innovation and Entrepreneurship

Faculty of Business and Entrepreneurship

Daffodil International University

Submitted by

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193-45-204

Batch- 15th

Department of Innovation and Entrepreneurship

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LETTER OF TRANSMITTAL

To,
Mr. Md Kamruzzaman Didar
Assistant Professor & Head,
Department of Innovation and Entrepreneurship
Faculty of Business and Entrepreneurship
Daffodil International University

Subject: Submission of the ‘Overview of Eleven’ project report.

Dear sir,
With the utmost respect, I am informing you that I have finished the project report on "Overview of Eleven."
I was able to examine Eleven's operations and how it maintains profitability during uncertain times by writing this report. Additionally, I've mentioned a few of the most important data points, statistics, chances, and issues that exist across the board in the field of digital marketing.
In these aspects, I have made every effort to finish the report to the highest standard and fulfill your high standards. I sincerely hope that you will find this report to be instructive and helpful, since it would make me very happy!

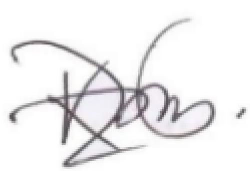
Sincerely Yours,

Md Sakib Sharif
193-45-204
Batch 15th
Department of Innovation and Entrepreneurship
Daffodil International University

Certificate of Approval

This certifies that, under my direction and supervision, Md. Sakib Sharif, ID number 193-45-204, completed the project report titled "Overview of Eleven" in partial fulfillment of the requirements for a Bachelor of Entrepreneurship from Daffodil International University.

I hope he has the best possible life.



Mr. Md. Kamruzzaman Didar,
Assistant Professor & Head
Department of Innovation & Entrepreneurship
Daffodil International University

ACKNOWLEDGEMENT

Firstly, I would want to thank Almighty God from the bottom of my heart for His glorious grace, which has enabled me to successfully complete the final year project.

I would like to express my sincere gratitude and debt of gratitude to **Mr. Md. Kamruzzaman, Head** of Daffodil International University's Department of Innovation and Entrepreneurship in Dhaka. Our supervisor has extensive knowledge and a strong desire to complete this project. This endeavor has been made possible by his unending patience, scholarly direction, constant encouragement, frequent and energetic supervision, constructive criticism, insightful counsel, reading numerous subpar versions and fixing them at every stage.

I want to express my gratitude to every student at Daffodil International University who participated in this discussion while finishing their coursework.

Lastly, I must respectfully thank my parents for their unwavering support and patience.

Executive Summary

The Eleven Business Project revolves around the dynamic landscape of a clothing brand that has its roots deeply embedded in the manufacturing and distribution of T-shirts, pants, and winter coats. As a forward-thinking entity, Eleven seeks to carve its niche in the market by capitalizing on the evolving online sales model while maintaining a robust offline presence. This executive summary encapsulates the key elements and aspirations of Eleven's venture.

Eleven, formerly known as Sharif Pant House, was founded in 1990 by Md Dulal Sharif. Originally focused on offline sales, the brand is strategically transitioning to explore the vast potential of the online market. With a core focus on manufacturing and wholesaling, Eleven is poised to expand its reach and offerings.

The primary objectives of the Eleven Business Project include analyzing the financial potential of the online clothing sector in Bangladesh, implementing innovative business models and technologies, and shedding light on the untapped opportunities within the domestic and foreign markets. The goal is to inspire a revolution in an industry with vast potential yet limited exploration.

Through meticulous analysis, the project reveals findings that encompass the untapped potential in the B2B segment, the impact of storage facility costs on cash flow, the need to enhance organic reach, and the imperative to increase market share. These findings serve as valuable insights for strategic planning and operational optimization.

Looking ahead, Eleven anticipates sustained growth, increased market share, and a prominent presence. The journey involves continuous adaptation, customer-centric approaches, and a relentless pursuit of excellence to establish Eleven as a key player in the evolving clothing industry.

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Chapter 1: Introduction

1.1 About Eleven

Bangladesh's textile sector has long been an essential part of the national economy. But the traditional way of producing and distributing garments is coming under pressure due to the rapidly digitizing numerous industries and the shifting business environment. This project report will provide an idea of a dynamic clothing brand that operates as a manufacturer specially in T-shirts, pants, and winter coats. Eleven primarily engages in wholesale transactions with resellers, following an offline sales strategy while concurrently exploring the vast potential of the online market. It also highlights the financial potential in this sector.

The main motivation behind this research is, nowadays capitalism is getting privatized and opening up numerous business opportunities. In todays world few areas are getting more digital. Sadly, some sectors in Bangladesh aren't growing like that. One of them is proper people demand and they need goods with their budget as purchasing capability. The adoption of creative business models is expected to result in significant growth, particularly for the garment industry. Eleven aims to bridge the gap between outdated business practices and modern methodologies by fusing cutting-edge technology with innovative ideas.

This project's main goal is to investigate Bangladesh's apparel industry's financial potential. Eleven wants to maximize its earnings through the application of a comprehensive business plan, which will benefit the company as well as the broader public. The goal is to evaluate this sector's potential in international markets in addition to the home market. With a focus on revenue growth and potential in both domestic and international markets, the project aims at solving important questions about the profitability and social impact of the chosen business model.

1.2 Objectives

The objectives of this project are multi-faceted

- Highlight Bangladesh's online apparel market's potential by utilizing a range of business strategies and cutting-edge technology.
- Analyze the apparel sector's financial status right now using information from a variety of sources, such as news articles, industry studies, and the researcher's personal business records.

- Identify growth trends and profit ratios by presenting the industry flow through detailed charts.
- To determine the effect of various business models and technologies on revenue and overall sector growth, conduct an annual analysis.

Primary and secondary sources are combined to provide the data used in this research. An in-depth examination of Bangladesh's online apparel industry is made possible by numerous agency studies, press reports, financial institutions, and the researcher's own company data. The project hopes to raise awareness of an underappreciated industry and encourage others to join the revolution in this field.

1.3 Research Methodology

The prospective and existing state of Bangladesh's online apparel market are analyzed as part of the research approach used for this project. The project uses a combination of primary and secondary data, referencing information from news sources, financial institutions, government papers, and research carried out by credible organizations. A comprehensive overview of the sector's expansion, difficulties, and possible solutions is given by the compilation of data from sources including The Daily Star, the Bangladeshi government, the World Bank, Prothom Alo, Financial Express, and international forums.

A comprehensive review of existing literature related to the online clothing sector, both globally and within Bangladesh, is conducted. This literature review forms the foundation for understanding industry dynamics, challenges, and emerging trends.In order to evaluate market dynamics, technology implications, and emerging trends, the project makes use of graphs, charts, and statistical studies. The study incorporates insights from the researcher's personal business experiences in addition to online data, ensuring a comprehensive and well-informed viewpoint. Nonetheless, it is imperative to recognize the possible constraints arising from the dependence on internet-based data sources. The integration of primary and secondary data provides a strong basis for comprehending Bangladesh's online clothes industry and its potential for future expansion.

1.5: Limitations

While going through the report, I have encountered several issues. One could argue that these issues constitute a constraint on my report.

Lack of information: While I was able to obtain a lot of tactical data and statistics regarding Eleven's commercial operations, I was unable to obtain collective data spanning a long period of time. This implies that the data could not be current or correct, which could restrict the range of what I can analyze.

Absence of industrial data: The apparel sector is notoriously opaque, with companies refusing to disclose their campaign ROI. As a result, hazy data is gathered from sources.

Lack of experience: Since I'm still relatively new to this field, I may not be familiar with or comprehend many of the strategies employed by seasoned marketers. This could lead to the report's explanations becoming unclear.

Chapter 2: Business Overview

2.1 Overview of Eleven

At the beginning of this business its name was Sharif Pant House. It was founded by my father Md Dulal Sharif in 1990. Our story begins with the simplicity of selling cotton, a venture that gradually transformed into a thriving enterprise. With just two trusty sewing machines, we ventured into crafting children's pants. The warmth of the market response propelled us forward, leading to rapid growth that mirrored the pace of our beloved nation. Step by step, our strategic vision guided us to establish a dedicated manufacturing house, providing a home for the creation of not only children's pants but also the esteemed Sharif Trouser and a variety of jeans. This evolution reflects not just our adaptability but also our commitment to meeting the diverse needs of our community. As our business journey unfolded, each phase has been marked by resilience and innovation, echoing the ethos of hard work and dedication deeply ingrained in our culture.

2.2 Mission Statement

Our mission is to provide our consumers with the finest possible deals, including the lowest costs and a fairly large collection of premium goods. Additionally, we're dedicated to giving customers quick returns, credit support, and the most comfortable experience possible.

2.3 Vision Statement

The vision for Eleven is to rise to prominence in the business as a reliable and trustworthy apparel brand, setting new benchmarks. Our goal is to become known for our dedication to providing reasonable costs, a unique and varied selection of superior products, and outstanding customer support. Our goal is to provide our consumers with a seamless and delightful purchasing experience both online and offline. Eleven hopes to become a fashion industry icon for dependability, affordability, and style.

2.4: Services of Eleven

Eleven is a youthful apparel company committed to making a profit and satisfying customers by sharing our forward-thinking viewpoint. Our dedication lies in giving our clients exactly what they want while producing top-notch items. Our services support a wide range of product solutions by serving both corporations and individual clients.

Services we offer to a business:

Eleven is a clothing company that specializes in providing women's winter coats, T-shirts, and jeans at affordable costs. We have two showrooms where we sell our product to resellers all over the country. Since retailers and larger organizations have limitations when it comes to performing market research on quickly evolving trends, we also provide our services to them. Our adaptability enables us to satisfy the needs of large showrooms and businesses by providing huge volumes at affordable pricing. Using the pull business model, we let companies to place direct orders with manufacturers, enabling them to swiftly customize designs and obtain prints. This strategy ensures cost-effectiveness and efficiency in meeting consumer demands, making it especially advantageous for companies who would rather avoid keeping huge stocks.

Services Offered to Individual Customers:

We adopt a client-centric strategy for each individual customer, setting up an online social media presence and carrying out market research to find prevailing trends and preferences. We adjust our inventory in response to feedback from customers, making sure that our items are fashionable and up to date with emerging trends.

At Eleven, we're committed to giving businesses and individual consumers a smooth and fulfilling experience so that we may build our brand as a trustworthy source for fashionable, reasonably priced, and superior clothing selections.

2.5: Target Markets

The target market of Eleven is small to medium sized businesses in Bangladesh. Fashion enthusiasts and those looking for reasonably priced, stylish clothing are the main target consumer for our clothing company, Eleven. Our goal is to provide a wide range of age and style-inclination groups within our clientele. Eleven is a clothing company that specializes in providing women's winter coats, T-shirts, and jeans at affordable costs.

Our approach is focused on reaching as many people as possible, paying special attention to the expanding online market. Our target demographic includes tech-savvy consumers who enjoy the convenience of online purchasing as we increase our footprint in the e-commerce industry. This enables Eleven to reach a wider range of potential customers by being in line with the changing trends in consumer behavior.

Eleven hopes to appeal to people who respect both style and cost-effective options by providing unique and stylish products at an affordable price. Our goal is to establish ourselves as the go-to source for anyone looking for stylish, affordable, and high-quality apparel options through both our online and offline channels. This strategy not only suits today's diverse market's modern buying preferences, but it also appeals to fashion-forward consumers.

2.6 Competitive Analysis

In the vibrant landscape of the clothing industry, Eleven faces competition from various brands offering a diverse range of apparel at different price points. The market is characterized by a mix of well-established brands targeting diverse customer segments. Key players in the industry include established clothing brands, emerging fashion houses, and those catering specifically to affordable and stylish options.

There is fierce competition among the many brands in the garment sector as they compete for market share. Diverse pricing tactics and an abundance of fashion options add to the market's competitiveness.

Well-known apparel labels, the majority of which are local and emphasize affordability and style, are among Eleven's main rivals. Rivals in the inexpensive fashion market might be companies such as Blue Dream, One Point, Rayhan, Easy and many more.

Winter 2023

Chapter 3: Marketing of Eleven

3.1: Short-Term Marketing Plan

Eleven short term marketing plans are focused on reaching more reseller brands. THe company does this by a mix of digital marketing techniques, which include inbound and outbound marketing, visiting retailers shop, online paid marketing, awareness create many more.

3.1.1: Outbound Marketing

Eleven's outbound marketing strategy focuses on proactively contacting potential customers by distributing promotional material via a variety of channels(Phone, ad, sms, cold calling).

The objectives of this strategy are to guide the target audience through the customer journey, build brand recognition, and engage with them.

3.1.2: Inbound Marketing

Eleven's strategy focuses around inbound marketing, which seeks for customers in an organic way by producing insightful and relevant content. Building brand awareness, encouraging participation, and creating a long-lasting relationship with the target audience are the main objectives of this customer-centric approach.

Eleven prioritizes the creation of engaging and valuable content tailored to the interests and needs of its target market. This content encompasses:

Fashion Blogs: To engage and educate the audience, regularly write blogs about styling advice, industry insights, and current trends.

Social Media Posts: Producing aesthetically pleasing and easily shared material on Facebook, Instagram, and Twitter to increase brand awareness.

Video Content: Creating video content that engage a wide range of viewers, such as styling guides, behind-the-scenes looks, and client endorsements

3.1.3: Paid Ads

Still this year we focused on visiting target reseller shops for marketing purposes. In 2023 we planned for online paid marketing and made a budget for 2024. One of the main methods of acquiring leads for Eleven is paid advertising.

We are going to run Facebook ad, Instagram ads. The ads are targeted at the resellers target market, and are designed to bring in high-quality leads that are ready to buy.

3.2: Long Term Marketing Plan

The long-term marketing plan for Eleven is focused on growing the company's customers, and expanding its services to the B2C model. To achieve this, Eleven plans on continuing to invest in its digital marketing efforts, and also expanding its sales & marketing team.

3.2.1: Content Marketing

Content marketing will continue to be a major focus for Damex Digital, as it's one of the most effective ways to attract new customers. The agency plans on creating even more valuable content that's relevant to its target market, and also promoting it through different channels. The main content marketing is done through social media, blogs, and email marketing.

Fashion Blogs: Regularly publishing blogs covering fashion trends, styling tips, and industry insights to engage and educate the audience.

Social Media Posts: Crafting visually appealing and shareable content on platforms like Instagram, Facebook, and Twitter to enhance brand visibility.

Video Content: Developing video content, such as styling tutorials, behind-the-scenes glimpses, and customer testimonials, to connect with a diverse audience.

3.2.2: Enhanced Customer Service for Eleven

A pivotal aspect of Eleven's long-term marketing strategy involves a steadfast commitment to elevating customer service standards. This initiative is geared towards not only retaining existing customers but also attracting new ones, fostering brand loyalty, and cultivating a positive reputation within the competitive clothing market.

1. Increased Customer Service Workforce:

Expansion of Team: Eleven plans to enhance its customer service capabilities by strategically expanding its customer service team.

Expert Hiring: The company is dedicated to recruiting skilled and empathetic customer service representatives who align with the brand's customer-centric values.

2. Comprehensive Training Programs:

Skill Development: Investing in rigorous training programs to equip customer service representatives with the skills necessary for efficient issue resolution and exceptional customer interactions.

Product Knowledge: Ensuring that the customer service team possesses in-depth knowledge about Eleven's products, allowing them to provide accurate and insightful assistance.

3. Proactive Issue Resolution:

Swift Responses: Implementing systems and protocols to facilitate prompt responses to customer queries, concerns, and feedback.

Proactive Solutions: Empowering customer service representatives to proactively identify and resolve potential issues, fostering a positive customer experience.

4. Personalized Customer Interactions:

Tailored Assistance: Training customer service representatives to offer personalized assistance, understanding individual customer needs and preferences.

Effective Communication: Emphasizing clear and empathetic communication to build strong connections with customers.

5. Reputation Building:

Positive Customer Feedback: Encouraging customers to provide feedback and reviews, leveraging positive testimonials to enhance the brand's reputation.

Transparency and Integrity: Upholding values of transparency and integrity in customer interactions to build trust and credibility.

6. Accessibility and Convenience:

Multichannel Support: Offering customer service through various channels, including online chat, email, and phone, to ensure accessibility.

Extended Service Hours: Considering extended service hours to accommodate diverse customer schedules and time zones.

7. Continuous Improvement:

Feedback Integration: Establishing mechanisms to gather and analyze customer feedback continuously, identifying areas for improvement.

Adaptable Strategies: Implementing agile strategies based on evolving customer needs and industry trends.

The commitment to improved customer service is not only a testament to Eleven's dedication to customer satisfaction but also a strategic move to fortify its position as a reputable and customer-centric brand in the clothing industry. By investing in people, training, and proactive solutions, Eleven aims to create a positive and memorable experience for every customer, contributing to long-term success and growth.

3.2.3 Seasonal trend

Season	Month/Event	Product
Peak Season	Eid al-Fitr and Eid al-Adha, Cultural trend and others festival	Tshirt, Jeans & Gabardine Pant
	Winter (Nov-Jan)	Women coat, long coat
Off Season	Other time of a year	Tshirt, Pant

3.2.4 Marketing Budget (Yearly):

In 2023

Item	Budget
Promotion	30,000tk
Product Design	40,000tk
Others	10,000tk
Total	80,000tk

Budget for 2024

Item	Budget
Promotion (offline + Online ad)	1,00,000
Product Design	50,000tk
Others	10,000tk
Total	1,60,000tk

Chapter 4: Financial Analysis

4.1: Revenue Model Explained

Cost structure is while starting what were our main costs and why did we need them to function at that time.

The primary revenue stream for Eleven is derived from the sale of its diverse range of clothing and fashion-related services. These services encompass the manufacturing and distribution of apparel, including T-shirts, pants, and winter coats, targeting both individual customers and businesses engaged in resale. Eleven employs a multifaceted revenue model to cater to the varied needs of its clientele.
We already have a good setup where two showrooms, a storage and manufacturing house. Our average monthly liabilities for this is around 1.5 Lac.

Revenue:

2023 Yearly Report

Revenue Entity	Selling Quantity	Gross Revenue Amount	Profit
T-shirt	40,000	1,40,00,000 tk	28,00,000 tk
Pant	1200	9,60,000 tk	1,50,000 tk
Women Coat	9,000	85,50,000 tk	25,50,000 tk
Total		2,31,10,000 tk	55,00000 tk

Expense:

Expense Entity	Expense/ yearly
Rent	10,80,000 tk
Salary	9,60,000 tk
Bill, others	1,80,000 tk
Total	22,20,000 tk

Total net profit is (Gross revenue – Operating expense – Marketing expense) = (55,00000 tk – 22,20,000 tk - 80,000 tk) = 32,00,000 taka/ yearly

4.2 Financial goals and strategies

Our overarching goal at Eleven is to propel the business into a new phase of growth and profitability. Over the next two years, our strategic plan revolves around doubling our net profit through a combination of reinvestment, diversification of product offerings, and a focused approach on the business-to-business (B2B) segment.

1. Diversification of Product Line:
Recognizing the limitations of solely focusing on t-shirts, Eleven aims to broaden its product line by introducing items with higher profit margins. This diversification not only expands our market reach but also enhances revenue streams through products that cater to diverse consumer preferences.

2. B2B Focus for Increased Revenue:
Acknowledging the challenge of low-profit margins when selling products to businesses, we intend to strategically pivot towards a robust B2B approach. By optimizing production costs and offering bulk purchasing options, we aim to attract businesses seeking quality clothing products for resale. This shift will not only bolster revenue but also establish Eleven as a preferred supplier in the B2B space.

3. Constant Reinvestment for Expansion:
To achieve our ambitious growth targets, Eleven is committed to reinvesting profits back into the business. These reinvestments will primarily fuel expansions, including the introduction of new product lines, enhancement of manufacturing capabilities, and improvements in overall operational efficiency.

Chapter 5: Expansion Plan

5.1 Strategies for Market Expansion:

The strategies to increase Eleven's market share are discussed in this section. In order to reach a wide range of consumer groups, it entails figuring out new target demographics, investigating uncharted geographic regions, and utilizing developing trends.

5.2 Diversity of Product Lines:

The idea of diversifying Eleven's product line is introduced in the expansion plan. To give customers more options, this includes launching new clothing products, investigating partnerships, and keeping an eye on market trends.

5.3 Online Presence Enhancement:

Recognizing the digital age, this section outlines strategies to enhance Eleven's online presence. It includes optimizing the website for user experience, leveraging social media platforms, and exploring e-commerce partnerships to amplify visibility and accessibility.

5.4 Offline Store Expansion:

While focusing on online growth, this section considers the strategic expansion of Eleven's offline presence. It explores the potential for new physical stores, partnerships with retail outlets, and pop-up shop initiatives to cater to diverse consumer preferences.

5.5 B2B Segment Strengthening:

Given the potential identified in the B2B segment, this part of the expansion plan emphasizes strengthening partnerships with businesses. It includes customized offerings for bulk orders, streamlined communication channels, and tailored services to cater to the unique needs of B2B clients.

5.6 Technology Integration:

To stay at the forefront of the industry, this section discusses the integration of cutting-edge technologies. It includes adopting advanced inventory management systems, exploring automation in production processes, and leveraging data analytics for informed decision-making.

5.7 International Market Entry:

This ambitious section explores the prospects of entering international markets. It includes a comprehensive analysis of potential markets, compliance with international regulations, and strategies to establish a global presence while maintaining the essence of Eleven's brand.
6.8 Resource Allocation and Budgeting:

Chapter 6: Findings, Recommendation & Conclusion

6.1 Findings and Business Insights:

The comprehensive analysis conducted in this project has revealed valuable insights for Eleven, shedding light on key areas that can be optimized and leveraged for sustainable growth. The findings include:

1. Limited Focus on B2B Segment:

The business currently experiences a lag in the contribution of the B2B segment to overall profitability. To maximize revenue streams, there is a need to strategically enhance the focus on the B2B aspect, possibly through tailored marketing strategies and incentive programs.

2. Impact of Storage Facility Costs:

The cost associated with storage facility rent is identified as a significant factor affecting overall cash flow, thereby impacting profitability. Exploring cost-effective storage solutions and optimizing inventory management can be pivotal in mitigating this challenge.

3. Organic Reach and Customer Acquisition Costs:

The analysis indicates a lag in organic reach, with customer acquisition costs being a noteworthy concern. Implementing robust digital marketing strategies, enhancing online visibility, and leveraging social media channels can be instrumental in addressing this issue and reducing acquisition costs.

4. Strategic Marketing Initiatives:

To overcome challenges in organic reach and customer acquisition costs, Eleven can implement strategic marketing initiatives. This may include targeted online advertising, content marketing, and collaborations with influencers to enhance brand visibility and attract a wider customer base.

5. Continuous Monitoring and Adaptation:

The findings underscore the importance of continuous monitoring and adaptation to evolving market dynamics. Regularly reassessing the business landscape and adjusting strategies in response to emerging trends will be crucial for sustained growth.

6.2 Recommendation:

● Buying a storage facility can save a lot of money; renting one can save money at first but will require more resources over time.
● In order to boost profitability, Cruel Sun needs to devote more attention and resources to the business's business-to-consumer division.
● Word-of-mouth advertising can reduce marketing costs.
● Bangladeshi markets are price-sensitive, thus pricing must be competitive.

6.3 Conclusion

In conclusion, our exploration into the T-shirt, women over coat and other clothing sales model underscores its effectiveness in serving both our individual customers (B2C) and businesses looking to partner with Eleven (B2B). This innovative model not only provides quality and trendy products at affordable prices for individual consumers but also offers businesses access to premium designs and inventory without significant financial investments.

Our research, drawing from a mix of primary and secondary data, incorporates insights gleaned from studies conducted by various agencies, news sources, and financial institutions over the years. These findings highlight the immense potential within the online sales model, opening avenues for future exploration and study.

Acknowledging the inherent limitations of our research, we emphasize its value in illuminating market dynamics, potential growth strategies, and the implementation of novel methods in the clothing industry. This study serves as a foundational resource for us at Eleven, as well as for entrepreneurs, businesses, and researchers seeking to navigate the complexities of the clothing market.

While our journey of understanding the market and its potential is ongoing, this research stands as a testament to our commitment to innovation and excellence. We believe that the insights gained will not only inform our decision-making processes but also inspire others within the industry.

In essence, this study contributes to Eleven's knowledge base, providing valuable insights that will guide our strategies for sustained growth and customer satisfaction. We are confident that this research will be a valuable resource for those aiming to comprehend the intricacies of the market, harness its potential, and implement innovative approaches within their businesses.

Chapter 7: Reference

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