



Daffodil
International
University

Internship Report on
Marketing Mix Strategy of Meena Bazar

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Letter of Transmittal

Date: 21st December, 2024

To,

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Subject: Submission of internship report on “Marketing Mix Strategies of Meena Bazar”

Respected Sir,

The report is written to fulfill Daffodil International University's BBA graduation criteria. For my internship, I completed the paper titled "Marketing Mix Strategies of Meena Bazar." I attempted to include as much of the abilities and knowledge I acquired during my internship as I possibly could in my report. In my report, I tried my best to abide by your suggestions.

I appreciate you helping me and enabling me to write this report. If you want more information or clarification on my report, I would be glad to meet with you to discuss how my findings might best help you attain your goals.

Yours truly,

Afren Khan

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Certificate of Approval

The internship report "Marketing Mix Strategies of Meena Bazar" was completed by Afren Khan, ID:211-11-6620, a student in the Daffodil International University Department of Business Administration, under my supervision and guidance.

As far as I am aware, this is an original bit of work that has never been submitted for credit toward a degree or certificate at any institute or organization, nor has it ever been published in a journal. I therefore provide permission to review a highly commended internship report.



Mr. Dewan Golam Yazdani

Assistant professor

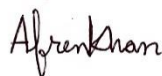
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Student Declaration

I am, **Afren Khan**, a B.B.A student at Daffodil International University, **ID 211-11-6620**, officially certify that the “**Marketing Mix Strategies of Meena Bazar**” internship report was developed only for educational reasons. Additionally, I declare that my internship report is authentic and has never been submitted to another university, foundation, or organization. The work discussed in this report does not infringe upon any kind of patents, copyrights, or intellectual property rights. I guarantee that I wrote this paper fully on my own. The paper is submitted to the Department of Business Administration at Daffodil International University in Dhaka as a requirement for the BBA program. I have made every attempt to gather the information required to create this report.



.....

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Acknowledgment

I am truly grateful to the Almighty, who is the most generous and compassionate, for his favors, which enabled me to complete my internship report. His unwavering support has been a source of inspiration and strength during this study. I am incredibly appreciative of **Mr. Dewan Golam Yazdani**, an assistant professor at the Daffodil International University's Department of Business Administration, Faculty of Business and Entrepreneurship, for his constant supervision and direction in helping me complete my report on "Marketing Mix Strategies of Meena Bazar". His observations have greatly influenced me. His assistance and encouragement have been essential to my development as a professional.

Furthermore, I would like to acknowledge and thank the employees of Meena Bazar for their tireless assistance and support throughout my internship. Their desire to share their knowledge and expertise has allowed me to fully understand the business of industry. I am grateful for the opportunities I was given and the knowledge I acquired while employed at Meena Bazar. I am mindful of the challenges, but I have faith that the knowledge and skills I have gained will support me in my career. Finally, I would like to express my gratitude to the Almighty, my family, friends, mentors, and coworkers for their support.

Executive summary

Meena Bazar, a pioneer in Bangladesh's supermarket industry is one of the most well-known and reputable retail chains in the nation. Founded in 2002, Meena Bazar operates intending to provide top-quality products and outstanding customer service while conveniently and efficiently meeting the demands of urban customers.

Meena Bazar's marketing tactics are examined in this article, along with its marketing mix components, competitive dynamics, growth prospects, and segmentation, targeting, and positioning (STP) framework. The primary objective is to evaluate Meena Bazar's marketing strategy gap and make recommendations to improve its standing in the industry.

An outline of the study's goals, background, scope, objectives, methodology, and limitations is given in the introduction chapter.

The second chapter covers the organizational overview, which contains details about the company and its products and services.

The third chapter discusses the theoretical aspects of STP analysis, including segmentation, targeting, and positioning of Meena Bazar

The fourth chapter covers the marketing mix strategies of the company Meena Bazar.

Then, the competitive analysis of Meena Bazar is addressed in Chapter 5.

Lastly, the results of the study are given, along with a few recommendations for the previously described company. The study concludes with a few closing thoughts and citations.

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Chapter 1: INTRODUCTION

1.1 Introduction

One of Bangladesh's most well-known and reliable grocery chains, Meena Bazar is a pioneer in the nation's contemporary retail sector. Since its establishment in 2002, the company has dedicated itself to providing urban consumers with an easy shopping experience, superior products, and first-rate customer service. Meena Bazar has developed into a one-stop shop for everyday necessities because of its extensive selection of fresh vegetables, packaged groceries, household necessities, and health items. Urbanization, growing disposable incomes, and shifting customer behavior have all contributed to a major upheaval of Bangladesh's retail industry in recent years. In this regard, Meena Bazar has continuously adjusted to satisfy changing consumer needs by upholding high standards for its products and launching cutting-edge shopping options like online ordering and in-store pickup services. In order to improve Meena Bazar's market position and leadership in Bangladesh's retail sector, this research examines its strategy, including its background, STP framework, marketing mix, and competitive environment. It also identifies any gaps and makes recommendations.

1.2 Background of the Study

The 'Marketing Mix Strategies of Meena Bazar' was created as an internship to fulfill a requirement for the BBA degree. While preparing this paper, I had the wonderful opportunity to learn about Meena Bazar's operations and the vibrant retail sector in Bangladesh. Gaining exposure to the actual business world and providing insightful information about the nation's retail industry are the main objectives of this research. My comprehension of organizational behavior and Meena Bazar's management practices has improved as a result of this research, which helped me close the knowledge gap between academia and real-world business experience. In this report, I have made an effort to provide my observations and results in the most thorough and accurate manner possible.

1.3 Objective of this study

1.3.1 Broad Objective

- The broad objective of this report is to analyze the marketing mix strategies of Meena Bazar.

1.3.2 Specific Objectives

- To understand Meena Bazar's STP approach
- To evaluate Meena Bazar's marketing mix strategies
- To ascertain Meena Bazar's overall marketing strategy gap
- To suggest some recommendations considering the findings.

1.4 Scope of the Study

Meena Bazar is one of the most well-known and prominent retail brands in Bangladesh's supermarket industry. This report's main objective is to evaluate Meena Bazar's marketing tactics.

Meena Bazar, a major force in Bangladesh's retail industry, keeps raising the bar for both quality and client satisfaction. I learned a lot throughout my internship by talking to staff members and making observations at their headquarters. Meena Bazar's marketing mix tactics will be thoroughly examined in this study, along with suggestions for improving the business's operations and competitive positioning.

1.5 Methodology of the study

This research demands a methodical approach from subject selection to conclusion. Methodically identifying, collecting, and analyzing important data while maintaining confidentiality is crucial to achieving the study objectives. After that, the results must be efficiently disseminated and made available. Two primary sources provided the majority of the data used in this study.

1.5.1 Primary Sources

- Engaged in face-to-face conversations with employees.
- Conducted oral interviews with pertinent officials.
- Performed active desk research and documentation.
- Collected data through telephone and e-mail communications.

1.5.2 Secondary Sources

- Reviewed manuals and files.
- Analyzed the company's scheduled report.
- Referred to information available on their official website.

1.6 Limitations of this Study

- Time constraints.
- Gaining in-depth insights into the company's processes through self-learning proved to be challenging.
- The routine workloads of administrators occasionally delayed the availability of required data.
- There was Insufficient product information.
- Certain sensitive and confidential data was withheld to maintain privacy and security.

Chapter 2: Overview of the Organization

2.1 About Superstores in Bangladesh

Consumer expectations, tastes, and preferences are changing at a never-before-seen pace in 2024. Superstore culture still has a significant influence on how customers make purchases today. Superstores are becoming a necessary part of urban life due to the increased focus on ease of use and a flawless shopping experience. They have the distinct advantage of offering ‘all essential elements under one roof,’ meeting the demands of today’s consumers who lead hectic lives. Consumer behavior has been greatly impacted by the superstore industry’s explosive growth, which has made these retail centers associated with convenience and status. Recently, the organized retail industry has seen remarkable growth, with leading chains like-Shwapno, Meena Bazar, and Agora operating over 60 outlets nationwide. Other chains like Prince Bazaar, Nandan, and Amana BigBazar are also expanding. The expansion drive is projected to accelerate, with over 1000 retail outlets expected to open across the country in the next five years.

Superstore foot traffic has increased dramatically, with many of them serving over 5000 customers per day. This indicates that consumers are becoming more and more dependent on superstores for their shopping requirements, and the industry is playing a crucial part in the development of Bangladesh’s retail scene. “With this growth and development of super shop chains, we expect to see a more effective, efficient, and sustainable consumer market environment in the near future.” (*Business Inspection BD*, 2024)

2.2 Historical Background of Meena Bazar

Meena Bazar, a flagship brand of Gemcon Food and Agricultural Products Limited, was launched on 1st November 2002, with its first outlet in Dhanmondi 27, Dhaka. Being one of the first supermarket chains in Bangladesh, it has contributed significantly to the modernization of the retail industry by providing a large selection of goods at one location. As of 2024, Meena Bazar, which began with a small number of stores, has more than 20 stores spread around Dhaka, Chittagong, Tangail, Kushtia, and Cumilla, including important areas like Banani, Uttara, Dhanmondi, Mirpur, and Mohammadpur. The organization intends to open more than 50 new outlets by 2026. Meena Bazar is still dedicated to providing fresh, premium goods by producing directly from farmers to cut out middlemen. The company sells a wide variety of goods including electronics, cosmetics, food, and household necessities. In addition to becoming the first superstore in Bangladesh to provide online shopping in 2012, it currently serves Dhaka, Chittagong, and other cities, meeting the growing need for convenience in a fast-paced metropolitan setting. In 2024, Meena Bazar remains a reputable retail brand thanks to its emphasis on innovation and customer service, which allows it to adjust to shifting market conditions while upholding its dedication to value and quality. Online

shopping with Meena Bazar is quite easy and it saves time for consumers due to the increasing amount of traffic these days.

2.3 Mission

Meena Bazar's mission is to offer consumers fresh, high-quality goods at reasonable costs. Provide outstanding customer service to make shopping more convenient. It guarantees freshness, lowers expenses, and provides value to its clients by procuring directly from the farmers and vendors. The company wants to make everyday shopping easier for its customers by offering a wide range of products, convenience, and innovation.

2.4 Vision

Meena Bazar's vision is to become Bangladesh's most preferred retail brand. Continue to be dedicated to client happiness, sustainability, and quality. Increase nationwide presence while adjusting to changing customer demands.

2.5 Values

- Customer satisfaction: Meena Bazar views its clients as the cornerstone of its operations, cultivating trust and loyalty with exceptional value and service.
- Understanding: To ensure well-rounded decision-making, the organization works to match stakeholder requirements with its objectives.
- Simplification: Meena Bazar prioritizes giving its customers a smooth and easy purchasing experience.
- Problem Solving: The brand is committed to resolving issues in order to provide its stakeholders with the most value attainable.

- **Connection:** Managing client expectations and upholding transparency depend largely on effective communication
- **Quality Assurance:** By finding the finest items and guaranteeing freshness while abiding by national and international conventions, Meena Bazar is dedicated to upholding high standards.
- **Commitment:** The company aspires to prosper for its customers, staff, and the community while adhering to legal requirements and moral standards.
- **Integrity:** Meena Bazar places high importance on treating everyone fairly, practicing ethical business practices, and protecting the environment.
- **Social Responsibility:** Encourages sustainability and environmental preservation by actively supporting community welfare through CSR efforts.

2.6 Product Line

Meena Bazar is known for offering an extensive range of products curated carefully to meet the diverse needs of its customers. The product line includes various items such as fresh produce, daily necessities, specialty goods, etc. all of which ensure a one-stop shopping experience for customers. These products can be categorized into two simple categories based on their handling requirements and storage facilities. Categories are mentioned below-

Perishable Products:

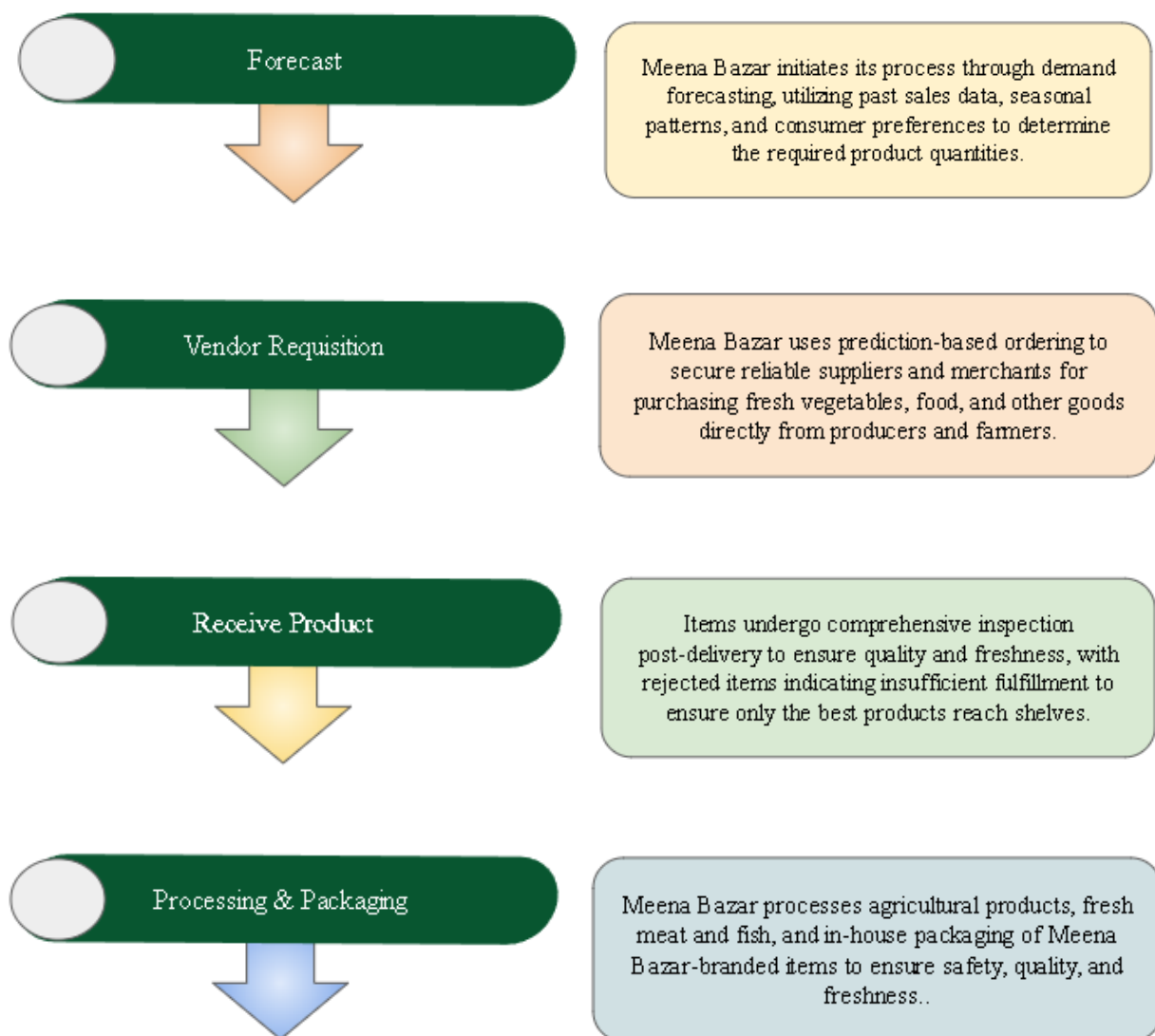
- Meat and Fish
- Vegetables
- Fruits
- Dairy and Eggs
- Bakery items and Frozen Foods

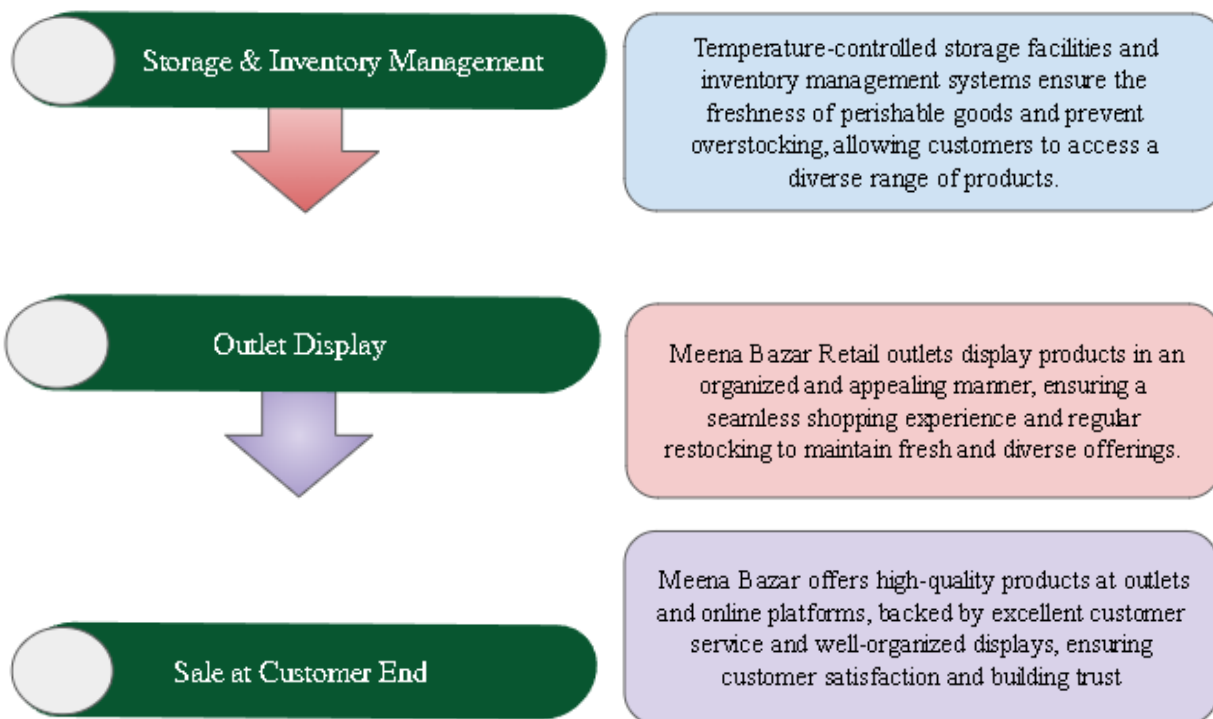
Non-Perishable Products:

- Grocery essentials (rice, lentils, spices, cooking oil, flour, etc)
- Household items
- Packaged and processed foods
- Personal Care and Cosmetics
- Stationary and toys

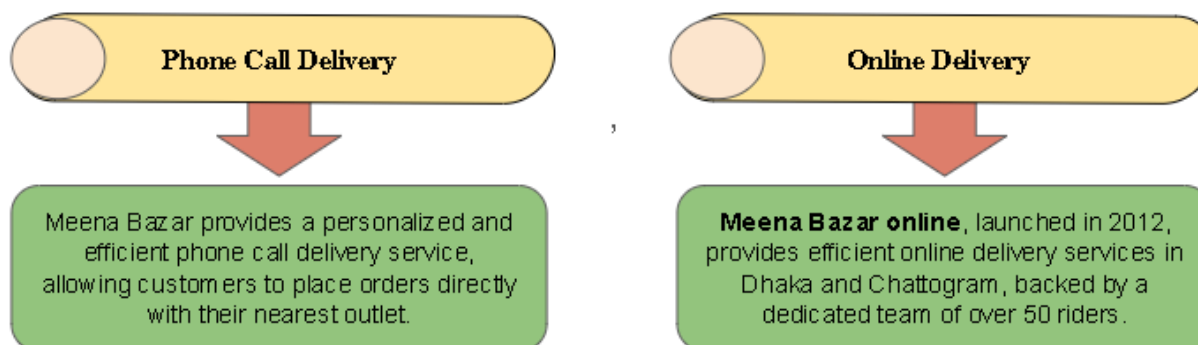
- Electronic and Home Appliances
- Seasonal and festive items, Gift Baskets

2.7 Production Process





Alternative Process:



2.8 Quality Control

Meena Bazar commits deeply to ensuring the best quality standards for its products. Therefore, showcasing its genuine dedication to customer satisfaction and brand loyalty.

- Meena Bazar follows a very strict policy of never compromising on product quality. They mostly focus on delivering fresh, premium goods.
- They have a dedicated team, who conducts thorough quality inspections at all stages, starting from procurement to retail display. They are very concerned about perishable items like meat, vegetables, fruits, and dairy products because these items have very short shelf life and need to meet safety standards. So, they pay special attention to this category with rigorous quality checks.
- To monitor and uphold product quality they are constantly updating their technical channels. they have been collaborating with expert and reliable suppliers for a long time.
- Modern inventory management and quality control systems are very important for them as these allows them to track freshness and abide by food safety regulations. And in this era, it is unimaginable to succeed without technological integration.
- Meena Bazar always tries to gather customer feedback to identify and solve any quality concerns immediately, ensuring continuous improvement and happy customers.

2.9 Award and Recognition

- **Retail Leadership Award (2005)**- For being the first modern retail supermarket chain in Bangladesh, pioneering innovation and excellence in customer service in this sector.
- **Best Innovation in Retail Award (2012)**- For being the first super shop to launch an online delivery platform.
- **Best Supermarket Chain Award(2018)**- For maintaining high-quality standards across its all outlets.
- **Customer Choice Excellence Award (2021)**- For voted by consumers nationwide as one of the most reliable and customer-centric supermarkets in a nationwide survey.
- **Sustainability Rating Recognition Award (2023)**- For reducing environmental footprint and implementing sustainable practices in fresh produce sourcing.
- **MasterCard Excellence Award(2024)**- For dedicated seamless payment solutions.

Chapter 3- STP Analysis of Meena Bazar

3.1 STP Analysis

STP stands for Segmentation, Targeting, and Positioning. STP analysis is an audience-focused approach to marketing communications.

3.1.1 Segmentation

Meena Bazar segments their markets into distinct consumer groups. For segmentation analysis, it can be divided into four key variables- Demographic, Psychographic, Geographic, and Behavioral segmentation.

❖ Geographic segmentation

- Location: The main focus is on urban areas and major cities like Dhaka and Chattogram.

❖ Demographic segmentation

- Age: Young adults and people from middle age (22-45), who handle household expenditures.
- Income: Above mentioned people from middle and upper-middle income groups, seeking for quality products and services.
- Occupation: Homemakers, Urban professionals, fanciful people, and students.

❖ Psychographic Segmentation

- Lifestyle: For those customers, who puts Quality and convenience as first priority.
- Behavioral: Frequent shoppers, who know and value a good mix of fresh produce, and non-perishable good

❖ Behavioral segmentation

- Occasion: From everyday household needs to any festive shopping.
- Loyalty: Loyalty programs are mainly held to focus on returning customers.

3.1.2 Targeting

Meena Bazar is known to use a distinctive targeting strategy for each focused customer segment according to their preferences, purchasing ability, and lifestyle. Now, let's look into these segments they target:

◆ Urban to Elite families

- Elite families and urban area residents from middle-class to upper-middle-class families are the base of this segment as physical stores are strategically placed in urban areas, which allows them easy access to family shopping.

- Access to high-quality and fresh groceries for any consumption is the primary concern for this segment. They can find any items from local to imported here in one place without being concerned about money.
- Health-conscious, sustainability-concerned customers are often found in this segment as they prioritize fresh produce and organic harmless products over local brands.

◆ Middle-Income families

- This segment consists of individuals and families with moderate purchasing ability. Meena Bazar often offers competitive pricing, promotions, and seasonal discounts, these allow this targeted segment to shop more without worrying.
- This segment can be price-sensitive but they would not interfere with quality. Meena Bazar balances affordability with premium quality, which ensures economy and premium options in several categories, making all customers satisfied.
- As this segment seeks value-for-money deals, promotions, and products, Meena Bazar regularly provides special deals, loyalty programs, and bundle deals to attract this targeted crowd.

◆ Professionals and student

- This segment consists of busy individuals like young professionals, and students, who do not have enough time to visit local shops and bargain to get the best deals. These individuals are more into packaged instant food and ready-to-go meals to save time.
- They give importance to affordability and convenience. Meena Bazar has an online delivery service specially targeting this segment. Because ordering online, most likely suits these individuals due to their busy schedules

3.1.3 Positioning

Meena Bazar has been positioning itself to stand out in the crowded competition of the supermarket industry. It focuses on and provides urban households with a one-stop shopping destination for customer satisfaction, convenience, and greater quality.

◆ Premium Supermarket Brand

- **Vast Range of Products:** Meena Bazar blends premium quality with affordable prices for a variety of customer needs and demands. It has stacked shelves with daily necessities such as rice, flour, milk, meat, or vegetables to special items like gourmet ingredients, imported products, etc.
- **Being inclusive throughout all price levels:** Meena Bazar balances high-end shopping options with economy-priced options with premium product offerings. This double-sided approach helps them to reach diverse customer groups.
- **Guaranteeing Fresh Produce:** They have been offering fresh produce and high-quality perishable items including beef, chicken, duck, and mutton. This product offering is one of their core offerings.

◆ Innovative and Sustainable

- **Eco-friendly and organic fresh products:** Health-conscious individuals and environmentally aware buyers opt for this category. Meena Bazar's outlet has a dedicated shelf corner for chemical-free, hand-picked, and organic produce. They have been one of the pioneers of this concept in our country.
- **Sustainable Practices:** Meena Bazar integrates eco-friendly practices with CSR activities. For instance, reducing carbon footprint, plastic use, encouraging reusable bags, etc. They even had certain programs for the promotion of sustainable practices.

- **Educational Campaigns:** Meena Bazar has conducted various educational campaigns to create awareness and encourage masses to adopt greener habits like reducing food waste or buying eco-friendly products.

◆ Customer-Centric Approach

- **Neatly-Organized Stores:** Meena Bazaar stores are meant to be easy to navigate, with a clear product display. These layouts have been always like this with dedicated distinct sections for every category. All of this results in an easy hassle-free shopping experience by saving time too.
- **Personalization:** Meena Bazar prioritizes personalization by valuing every customer, which leads to brand loyalty. Their loyalty programs are reward point offerings, exclusive member discounts, selective card-holder discounts, etc.
- **Friendly and swift staff:** Meena Bazar trains their employees to be professional and efficient. Outlet staff give assistance where it is needed starting from recommendations to packaging their items for them with cooperativeness. This leads to brand trust, reliability, and loyalty among customers.

Chapter 4: Marketing Mix of Meena Bazar

The marketing mix is a collection of variables or controllable aspects that a business utilizes to affect and influence its target consumers as effectively and efficiently as possible. (*Marketing Mix, Wikipedia*). Segmentation, targeting, and positioning are implemented across four marketing mix components (4ps). Meena Bazar uses these tactfully to attain their goal of customer satisfaction. Their marketing mix comprises four elements: product, price, place, and promotion strategies.

❖ 4.1 Product

Core Offerings:

- Perishable goods- This includes a large level of goods which has a very short shelf life and needs to be carefully stored fresh. Such as various meat (beef, mutton, duck, and chicken), vegetables, fruits, fish, dairy products, and organic goods, etc. These are closely monitored and brought for customer demands.
- Non-perishable goods- This includes those products which does not require much attention and have a long shelf life. Such as staple foods (rice, lentils, rice flour, etc), canned goods, household items, etc.
- Convenience food- This includes ready-to-eat, ready-to-make meals. Such as frozen food (ice cream, yogurt, cheese), instant noodles, frozen snacks (nuggets, meatballs, and more) etc.

Product Diversity:

- Various-sized packaged items are found in Meena Bazar. As they target people from different walks of life. Any individual can purchase from a small portion to a bulk amount directly from them for household use or business purposes.
- Local specialty to imported goods is available too. All diverse products can be found under a single roof of theirs.

Product Quality Focus:

- Meena Bazar does not hesitate to give their customers the best quality at the best possible price. All products go through rigorous quality checks before shelf display and after. Although they source fresh produce from direct suppliers and farmers.

- Meena Bazar offers organic, and healthy options too for health-conscious individuals. They have a diabetic corner, an organic aisle of their own 'Meena Brand', and more.

Sustainable practices:

- Meena Bazar is environmentally aware and they try to value sustainability. From October 1st, 2024, they have stopped using plastic bags and started to use reusable bags to become eco-friendly.

❖ 4.2 Price

Competitive pricing:

- As per market demand prices are kept competitive. This allows them to approach middle-income consumer groups too.
- One of Meena Bazar's missions is to ensure affordability with quality. They often held discounts and offers to ensure that.

Special Promotional Pricing:

- It includes bulk purchase offers, seasonal discounts, exclusive cardholder offers, various combo deals
- Reward points from shopping, loyalty programs, online shopping offers, etc create long-term savings for customers.

Multiple Price points:

- Meena Bazar blends affordability with convenience. Customers can easily choose from budget-friendly necessities to imported high-end goods.

❖ 4.3 Place

Store Locations-

- Meena Bazar combines both physical and online stores to reach the maximum audience. They use omni channel strategy too. Currently, they have 42 active outlets country-wide.
- Store locations are mostly in urban areas to get the crowd and catch the eye. Closer to study hubs, residential housings, and office areas, these stores can be found.

Store Design-

- All stores are well organized with labeled shelves, and spacious walkaways for customers. All outlets are decorated with their theme color and dedicated corners for various sections allowing a hassle-free shopping experience.

Online Platform-

- Meena Bazar Online started its operation in 2012. For a decade, they have been offering efficient service. This platform is very user-friendly as it offers store pickups and home deliveries, with four delivery slots whichever customers pick.
- They have a 90-minute home-delivery service, favorable delivery slots, and dedicated call center assistance for 24-7. All of these are to assure the best quality of service.

❖ 4.4 Promotion

Advertising-

- To build brand awareness they do advertising for events and offers on newspapers, billboards, flyers, and social media including Facebook, and Instagram.

- All of these allow the company to stay on top of the mind by utilizing traditional, and digital marketing.

Loyalty Programs-

- Personalized offers are created to make customers feel valued, alongside reward points and exclusive offers for loyal members.
- Ongoing Promotions or exclusive promotions are generally sent by sms, and email in bulk to reach targeted customers.

Seasonal Campaigns-

- Special promotions are strategically created during festivals like Eid, Puja, and public holidays to attract more customers.
- Also during the pre-seasonal atmosphere like the full holy month of Ramadan or the summer, or winter seasons, they run campaigns.

Community Engagement-

- As a socially responsible organization, they sponsor and organize several events throughout the year. This enhances the brand image and contributes to goodwill.

Chapter 5- Competitive Analysis of Meena Bazar

5.1 Competitive Analysis

Meena Bazar has both direct and indirect competitors in a fiercely competitive market. This competition arises from supermarket chains and emerging grocery retailers. Superchains like Swapno and Agora are considered one of Meena Bazar's tough competitors. Any retailer offering hyper-localized product offerings can be its competitor as they too target urban shoppers. Meena Bazar views both market leaders and small-time players as competitors and tries to strategize market offerings competitively. Meena Bazar focuses on customer satisfaction, quality, and innovation to reign market leadership in the retail sector to enhance their brand value and service.

5.2 Competitor List

Like other businesses, Meena Bazar has competitors who have always tried to outrank us. Even though being old and famous in this industry Meena Bazar sometimes struggles too. Some of the competitors are-

- Swapno
- Unimart
- Agora
- Amana BigBazar
- Daily Shopping
- Prince Bazar
- Wholesale Club
- Some online retailers (Chaldaal, Daraz Mart, etc)

5.3 S.W.O.T Analysis

Swot Analysis is considered one of the most useful strategic planning tools. S.W.O.T. stands for strengths, weaknesses, opportunities, and threats. It is used to evaluate internal and external forces for a better understanding of the industry.

5.3.1 Strength

➤ **Market Visibility and Brand Image:**

Meena Bazar has been a reliable and beloved supermarket in Bangladesh from the beginning. They have a prominent market dominance and visibility. They have been consistent with their quality and customer service. Lastly, they have made a name for themselves as a premium one-stop-shopping destination Brand.

➤ **Product Quality and Diversity**

Meena Bazar offers a huge range of products to multiple segments. All come in good service, and high-quality including fresh produce, vegetables, fruits, and dairy to ready-to-eat meals. They offer organic produce and eco-friendly products too. This approach has given them enough edge as it targets mass people, especially environmentally aware premium customers.

➤ **Customer Focused Mindset**

Meena Bazar is devoted to their customers. They always respond to customer demands. They have well-organized stores with personalized customer service. This enhances the customer shopping experience. They prioritize their customers through loyalty programs, reward points, coupons, etc to encourage repeat purchases and customer loyalty.

➤ **Blending Online and Offline**

Meena Bazar online is one of the perfect blends of e-commerce websites in this retail industry. They were the pioneer in this sector to offer store pickups and home delivery services from a single website. The integration of online and offline allows customers to easily collect their necessary items at their own preferred times. This has been a great success among busy professionals seeking convenience.

➤ **Strategic Outlet Points**

Meena Bazar has outlets mostly in busy urban areas nationwide such as Dhanmondi, Banani, Mohakhali, Chattogram, etc. Commercial and residential areas are one of the main target points. People in those areas seek fast shopping access and premium quality over price.

5.3.2 Weakness

➤ **High Operational cost**

As Meena Bazar has above 30+ active outlets all over the country, with perishable and non-perishable items it has a very large operational cost. Not to forget the management costs, online distribution costs, etc. They do not budge in ensuring premium quality and minimum wastage. Therefore the operational cost always gets higher.

➤ **Narrow Regional Reach**

Meena Bazar has stores in mainly urban areas whereas their rivals are reaching out more to semi-urban to rural areas. Therefore rivals like 'Shawpno' are getting more geographical reach. Because they do not only target metropolitan cities but want to expand their horizon.

➤ **Price sensitivity**

Meena Bazar has a premium audience, who are not bothered with price. However, there are a lot of consumers who are price-sensitive and will choose affordability over quality. Many competitors target those consumers and regularly give discounts or lower their profit margins for them.

➤ **Reliance on Imported Goods**

Imported goods are a significant part of Meena Bazar, as they serve a premium customer base. There are many individuals who prefer imported goods due to their quality. But these items can be damaging for businesses because of price fluctuations, inflations, global supply chain disruptions, etc.

5.3.3 Opportunities

➤ **E-Commerce Growth**

Online shopping is a very crucial part now in almost everyone's life. Meena Bazar already identified this opportunity back in 2012 and is working for betterment. However, they need to update their website and

recruit more delivery persons for prompt and faster delivery. Their online website presence should be more exciting and user-friendly to grow in this e-commerce sector.

➤ **Expansion to semi-urban area**

To get more customers, they need to expand their stores to semi-urban areas before their competitors do. They need to target more and strategize their organized store planning.

➤ **Strategic Alliances**

Meena Bazar needs more strategic planning on teaming up with farmers to cut the middlemen. It will allow them to reach economies of scale and make things more affordable for us. Also, it will be organic and beneficial for all.

5.3.4 Threats

➤ **Intense Competitions**

Competitors are rising and they are expanding their product line, doing aggressive marketing with single-serving combo deals, loyalty programs, etc. They are offering competitive prices and potential threats to Meena Bazar's market share.

➤ **Economic Instability**

Recently, Bangladesh's economic instability is getting worse. Inflation is higher, global supply chains are getting weaker due to the world crisis, and political turmoil contributing to this insatiable situation. All of these affect consumers' purchasing power and are a great threat to super shops like Meena Bazar.

➤ **Rising Online Competitors**

Many e-commerce platforms do not have any physical stores or much operational cost like big super shops. So, it is easier for them to provide competitive pricing and aggressive discounts with home delivery.

Websites like Daraz, Evaly, and Paikaree are a potential threat to Meena Bazar for both online and offline stores.

➤ **Changing Consumer preferences**

The number of price-sensitive consumers is growing day by day. They want budget-friendly small portions like single-serve of everything nowadays. Many competitors are focusing on this section, especially small retailers. As Meena Bazar serves premium consumers they are losing market here.

5.4 Findings

- ★ **Fierce Price Competition-** The battle among competitors over prices is growing regularly. Meena Bazar needs to focus on price-sensitive consumers too. Competitors like ‘Shawpno’, and ‘Amana BigBazar’ already started doing that by crafting single-serve packages in a way that everyone is tempted to buy even once. On the other hand, Meena Bazar is lagging.
- ★ **Inconsistent Product Availability-** Meena Bazar often faces low availability issues due to Frequent stockouts, poor inventory control, a heavy reliance on outside vendors, a lack of shelf space, and seasonal demand mismatch. Customers come here to get fresh produce but get dissatisfied when necessities like fresh food and staples are regularly unavailable. Having a lack of requested items harms clients' satisfaction and trust, which may end up in lost sales.
- ★ **Less Profit Margin-** Meena Bazar's poor margins on essential items, reliance on imported goods, price competitiveness, waste of inventories, and limited economies of scale all contribute to its profitability issues. Meena Bazar is now forced to use aggressive pricing strategies by major competitors like Swapno, Agora, and Chalda. Profit margins are greatly impacted by shifting currency rates, taxes, and shipping expenses.

- ★ **Brand Loyalty-** Meena Bazar has a devoted customer following, but it also has to deal with competition from other stores and online marketplaces. They offer Limited individualized customer experiences, which might weaken client loyalty. Customer trust is impacted by inconsistent product availability and dependence on marketing campaigns only. Their ineffective digital interaction tactics disturb their potential to reach a younger, tech-savvy consumer base.
- ★ **Rising Operational Costs-** Meena Bazar faces high operational costs like every retailers nowadays. All of these happen mainly because of high energy costs, personnel costs, inadequate supply chains, e-commerce investments, rising costs of imported goods, and intense competition pressure.
- ★ **Competition with Competitors-** To dominate the urban market, competition has become very intense as mentioned earlier. Competitors are now matching product differentiations, offer programs, and pricing too. Competitor like 'Shawpno' has more regional reach and larger stock availability than Meena Bazar. Also, there are some customer retention issues with price-sensitive customers.

Chapter 6- Recommendations, and Conclusion

6.1 Recommendations

- **Tackling Fierce Price Competition-** Meena Bazar should take this matter seriously as it is a very competitive era and competition is getting tougher day by day. They should introduce smaller budget-friendly deals for snacks, and perishable items just like current competitors are doing. These combos are now very well consumed. They need to implement a dynamic pricing strategy to get a grip on the market with a flexible pricing model. They need to tailor personalized offerings during festive or peak shopping seasons in a larger way. These campaigns should be different than other competitors to get a better response.
- **Ensuring consistent product availability-** Meena Bazar needs to improve its inventory management by updating to a smart technological inventory system which will help them to prevent frequent stockouts. Consistent product availability will keep customers satisfied. They need to consider a wide range of products to be on their shelves. Products that are more in demand should be kept in easy-to-access areas. Moreover, they should have multiple reliable sources to collect fresh produce ensuring optimized delivery. So, that they can be consistent with product availability.
- **Boosting Profit Margins-** Meena Bazar needs to improve their brand and prioritize brand awareness of it. For instance- Meena chicken eggs, Meena Lentils, etc. This privately labeled brand promotion and utilization will boost their brand image and profitability, unlike rivals. They should teach their staff to be more focused on upselling. Lastly, they should focus on economies of scale and tighter waste management.
- **Strengthening Brand Loyalty-** Meena Bazar should work on their mobile app and website. They need to add extra features like rating, personal wallet, etc to become a better digital platform too. They need to give more personalized offerings rather than just sending bulk sms and emails. For example- they can give early-bird access to selective customers all of which will lead to strong brand commitment.
- **Managing High operational costs-** Meena Bazar should focus on efficient energy-saving ways. For example- installing energy-saving lighting, refrigerators, or more renewable energy sources to cut out excess costs. They can cut unnecessary labor costs with the help of technology by using scheduling software to bill customers during peak hours.

→ **Competing with the competitors-** Meena Bazar should expand their geographical reach. They should consider opening more outlets in semi-urban to rural areas with diverse price offerings to attract new customers. They should introduce budget-friendly options too. They must differentiate their brand to grow further in this competition. They should hold interactive events to engage with audiences. The advertising efforts of Meena Bazaar are commendable and ought to be pursued. To differentiate products and produce original material for all classes, they can use radio and television for advertising too like their rivals.

6.2 Conclusion

In conclusion, Meena Bazar has proven itself to be one of the finest market leaders in the retail industry. Even though it had a rookie start in the beginning, now it is flourishing. It focuses on providing its consumers with premium organically produced and sourced perishable goods by using the agricultural insight of the Gemcon group. No doubt, it concentrates on serving higher quality and convenience to customers. However, it faces several challenges from time to time including intense competition, higher operating costs, brand loyalty, price sensitivity, and more. However, they overcome these obstacles every time through strategic planning and good brand communication with customers. In-store brand communication is one of the strongest attributes of Meena Bazar as they know how to value their customers. Their visual merchandising, weekend flyers, and Facebook Live always keep customers engaged with them. Meena Bazar is well-positioned to secure a competitive edge in Bangladesh's retail industry. With the rising demand for high-quality products like groceries and product diversity, Meena Bazar has many windows of opportunity. Lastly, A continued focus on innovation, sustainability, and strategic partnerships can help them to ensure long-term success in no time for both physical and online stores.

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