

Project Implementation

Stylish Nura



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Letter of Transmittal

Professor Dr. Mohammed Masum Iqbal

Dean,

Faculty of Business & Entrepreneurship (FBE)

Daffodil International University

Dear Sir,

I am pleased to submit my project for your kind approval. “**Stylish Nura**” is a report on the overview, where I analyzed how the company operates and how it is making profits. This project covers an in-depth study of Stylish Nura's business, as well as points of data, stats, opportunities, and challenges of the lifestyle brand.

My research and analysis over the previous month has been one of the most productive learning curves regarding the lifestyle fashion industry. The report should be up to your standards and here is hoping you find it insightful as well.



Sincerely,

Md. Mehedi Hasan Arafat

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Declaration of Student

This is to certify that the project report entitled “Stylish Nura” is a systematic and detailed study which has been prepared to do the needful to achieve the business objectives with respect to the market dynamics as a student of Department of Innovation & Entrepreneurship Md. Mehedi Hasan Arafat, ID 211-45-001. The following is the result of my primary research, explanatory analysis and detailed study of the business idea.

I also declare that this thesis has not been submitted anywhere for a prize or for any other purpose. None of this report material has been previously submitted for evaluation in any other academic program or institution.

Tell me if you want some other refinements!



Md. Mehedi Hasan Arafat

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Certificate of Approval

This is certifying that, under my direction and supervision, Md. Mehedi Hasan Arafat, Student ID No: 211-45-001, is a regular student of Department of Innovation & Entrepreneurship, Faculty of Business & Entrepreneurship, Daffodil International University. He has successfully completed his project report titled “Stylish Nura”.

I wish him every success in life.



Professor Dr. Mohammed Masum Iqbal

Dean,

Faculty of Business & Entrepreneurship (FBE)

Daffodil International University

Acknowledgement

First I express my heartiest thanks and gratefulness to almighty Allah for His divine blessing makes it possible to complete the project successfully.

I am MD. Mehedi Hasan Arafat, ID No: 211-45-001, and I would like to express my deep gratitude to Professor Dr. Mohammed Masum Iqbal, Dean of the Faculty of Business and Entrepreneurship (FBE), Daffodil International University. My supervisor's deep knowledge and keen interest in the field of "fashion industry" enabled me to complete this project. His endless patience, wise advice, constant encouragement, constant and energetic supervision, constructive criticism, valuable advice, reading of several substandard projects and his correction at all stages enabled the successful completion of this project.

I would like to thank all my course colleagues at Daffodil International University who participated in this discussion during the completion of the course work. Finally, I must acknowledge with all due respect the constant support and patience of my parents.

Executive Summary

The purpose of this project paper is to give the overall analysis about Stylish Nura, a fast-growing ethnic wear business. In this project there is qualitative content analysis. Stylish Nura has both an Offline and E-commerce store that keeps traditions alive, integrating the rich culture with contemporary clothing trends, our product range to Sarees, Three-piece sets to women. Also Stylish Nura has a wide range of Indian traditional products from various states.

Based on an in-depth market study, assess the rising demand of ethnic wear, profile our potential customers and analyse competition with a detailed description about our product to be offered, different types of sarees, three-piece sets etc which are being made according to the taste of customers.

The marketing strategy includes digital as well as traditional market efforts. Our strong online presence is achieved by our e-commerce website with a user-friendly experience and regular activity on social media, mainly via Facebook. On the other hand, we have a physical store for the offlines that offer them the real deal shopping experience, which we followed with conducting new promotions online like social media marketing, email campaigns, festive discounts, influencers, and customer loyalty program.

It includes the management of both online and offline operations efficiently focused on inventory and customer support and logistics. Overview of the financial plan covering revenue model, pricing strategy, financial projections and overall approach to reaching sustainable growth and profitability.

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Chapter 1

Introduction

1.1 Introduction

Stylish Nura was founded in 2019. Now it's a brand name in the ethnic fashion wear industry blending with traditional fashion trends. We offer a wide range of premium ethnic wear, including sarees and three-piece sets for women. Stylish Nura is always in the market by maintaining its quality, unique design and customer-centric service facility.

There is also a big collection of authentic Indian traditional wear sourced from various regions of direct Indian manufacturers appealing to diverse tastes and cultural preferences. By maintaining a good balance between heritage and modernity in the fashion industry the brand has a unique niche in the competitive ethnic wear market.

1.2 Background of the Study

The fashion wear sector in Bangladesh is competitive against the large brands. Besides, changes in pricing of raw materials and reliance on skilled labor for more complex designs can impact the cost of production as well as its time frames. Bangladesh is a land of tradition and this keeps the people connected to their ethnicity and it is reflected in the fashion industry.

From the last few years, the fashion industry in Bangladesh is seeing rapid changes and the journey looks to get better. Despite these challenges, its commitment to quality and smart marketing practices, along with a return to customer needs is expected to keep Stylish Nura in good stead and help it achieve sustainable growth.

1.3 Objective of the Study

- **Understanding Market Dynamics:** Analyze the current trends in the ethnic wear market of Bangladesh, with focus on increasing demand for traditional clothing and convergence with modern design. It also involves analyzing how consumer behavior is affected by seasonal and cultural elements.

- **Customer Profiling and Behavior Analysis:** A qualitative research to identify and profile Stylish Nura's target customer base also to see their preferences, buying patterns and responses to ethnic wear brands. This includes how their choices are influenced by cultural significance.
- **Evaluation of Marketing Strategies:** In order to evaluate the effectiveness of Stylish Nura's current marketing strategies which include digital tactics on social media platforms, e-commerce campaigns and offline promotional endeavours. The research will further examine festive discount and loyalty programs in driving customer engagement and retention.
- **Financial Performance and Planning:** For the purpose of analyzing the financial performance of Stylish Nura, such as its revenue streams, pricing strategies, and profitability. It will explore financial projections and recommend strategies to achieve sustainable growth.

1.4 Limitations of the Study

- **Limited Access of Data:** Competitors data especially financial and operational data are very hard to collect. Because the data are confidential and restricted to the public.
- **Dynamic Market:** The fashion industry is a very dynamic market, especially the ethnic wear. It is basically influenced by trends and seasonal demands.
- **Dependency on Secondary Data:** In this project the analysis is qualitative analysis. Such as market reports, industry publications, online sources which may not always reflect the most up-to-date or localized information.

Chapter 2

Business Overview

2.1 Market Analysis

Women's clothing market in Bangladesh recently getting significant growth. Stylish Nura targeted a growing market where demand for high-quality ethnic wear is very high, driven by cultural events like as Eid-ul-Fitr, Eid-ul-Adha, Durga Puja and Pohela Boishakh. These occasions make peak sales as customers look for authentic yet fashionable designs.

Revenue Trends and Growth Projections

By 2024, the market of Bangladesh is expected to reach a revenue turnover of \$4.75 billion, underscoring its importance as a key sector of the country's economy. Women wear market is expected to grow at a compound annual growth rate (CAGR) of 3.09% from 2024 to 2029 and it's indicating steady expansion. In Bangladesh by 2029, the market size is expected to reach 650.0 million pieces and with an annual volume growth of 1.8% in 2025. In a per capita basis, women's clothing income in Bangladesh is USD 27.18 in 2024 and with an average of 3.4 pieces of clothing per person.

Customer Demographics:

- **Urban Customer:** Middle to upper-middle-class families in Dhaka and other urban areas who value convenience and quality.
- **Culturally Rooted Consumers:** Customers who value traditional ethnic wear for festivals and formal occasions. Families and individuals seeking premium ethnic attire during cultural and religious events.
- **Young Professionals:** Consumers looking for traditional styles blended with contemporary designs for everyday wear.
- **Price-Conscious Shoppers:** Buyers who seek quality products at affordable prices.
- **Customer Age:** The customer of age 20-45 is common to purchase ethnic wear mostly.

Key Challenges:

- **Price Sensitivity:** Many customers are highly price-conscious, which can make balancing quality and affordability a challenge.

- **Competition:** The market is saturated with both large brands and smaller retailers offering similar products.
- **Supply Chain Dynamics:** Ensuring timely production and delivery while maintaining quality is critical, especially during peak seasons.

Growth Opportunities:

- Expanding its product line to include more diverse styles and accessories.
- Strengthening its online presence through improved SEO, targeted ads, and influencer partnerships.
- Tapping into international markets by promoting Bangladeshi ethnic wear to expatriate communities.

Potential Data Sources:

- Market Insights
- Retail Sales Data
- Social Media Analytics

2.2 Value Proposition

Stylish Nura’s value proposition is firmly grounded in its ability to meet the evolving demands of the women’s apparel market in Bangladesh, leveraging cultural preferences, market data, and customer insights.

Diverse Product Offerings Aligned with Demographics:

- **Sarees:** A staple for formal and festive occasions, tailored to regional preferences.
- **Three-Piece Sets:** Modern yet traditional designs, appealing to women aged **20–45**, who form the majority of ethnic wear buyers.

Multi-Channel Retail Experience:

- **E-Commerce Store:** Leveraging the rapid growth of internet penetration in Bangladesh, Stylish Nura’s online platform caters to urban customers seeking a seamless shopping experience.

- **Physical Store:** For customers who prefer the tactile experience of offline shopping, offering personalized service and tailored fits.

Addressing Price Sensitivity with Quality Offerings:

- **Young professionals and families** seeking budget-friendly, stylish ethnic wear.
- **Festive shoppers** willing to invest in high-quality traditional clothing for cultural events.

Capitalizing on Cultural and Seasonal Trends:

Cultural events such as **Eid-ul-Fitr and Pohela Boishakh** play a pivotal role in driving demand for ethnic wear. Stylish Nura aligns its product launches and promotions with these key periods to maximize sales:

- **Seasonal Promotions:** Festive discounts, influencer marketing, and social media campaigns.
- **Customer Connection:** Tapping into expatriate markets by offering authentic ethnic designs that foster a sense of cultural belonging.

Promise to Customers:

Stylish Nura guarantees **authentic ethnic wear** that reflects cultural heritage while incorporating contemporary designs. With a focus on **affordability, quality and accessibility** the brand ensures every customer enjoys a fulfilling shopping experience whether online or in-store.

2.3 Roles and Responsibilities

Owners: Noor & Arafat

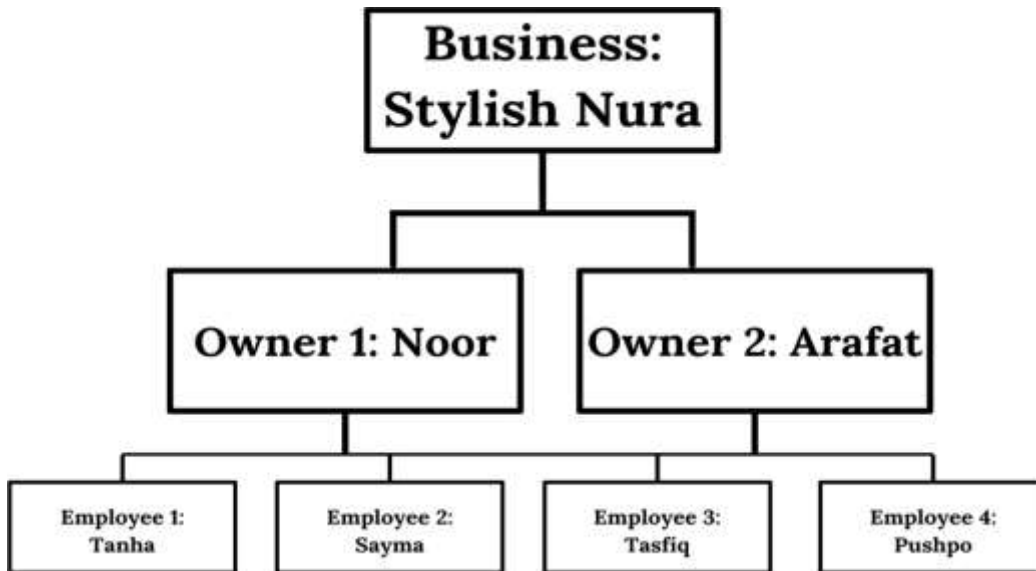
This is a partnership business. As co-owners, Noor and Arafat are responsible for the overall management, decision-making, and strategic direction of the business.

❖ Noor – Owner

- Manage product sourcing, inventory, and quality control.
- Always build and maintain good relationships with suppliers.
- Keep supervise and guide the sales persons so they are able to meet sales targets.

❖ **Arafat – Owner**

- Business development and implement strategies to promote the business.
- Oversee financial management, including budgeting and profit tracking.
- Regularly the market analysis and customer feedback to grow business.



Sales Representatives: Tanha, Sayma, Tasfiq, Pushpo

The Sales Representatives are responsible for customer engagement, sales growth, and maintaining a high level of customer satisfaction.

❖ **Key Responsibilities:**

- Provide the information of products and offers.
- Assist customers with their purchases and resolve inquiries or complaints.
- Achieve individual and team sales targets.

Chapter 3

Marketing & Branding

3.1 Marketing & Branding Strategy

1. Value-Based Marketing :

- **Transitioning from purely price-driven tactics** to a value-driven approach to attract a conscious and loyal customer base.
- **Ensuring top-notch quality** by working with skilled artisans and using premium fabrics.
- **Incorporating sustainable practices** like using eco-friendly dyes and fabrics, reducing waste, and promoting ethical production.

2. Digital Marketing :

- **Social Media Storytelling:** Leveraging platforms like Instagram and Facebook to narrate the cultural significance of each collection through visuals and videos.
- **E-Commerce Optimization:** Ensuring a seamless shopping experience on the website, with detailed product descriptions, authentic imagery, and user-friendly navigation.
- **Influencer Partnerships:** Collaborating with fashion influencers who can authentically promote the brand's products and values.
- **Content Marketing:** Writing blogs and creating videos about Bangladesh's ethnic fashion history and styling tips to engage audiences.

3. Offline Marketing :

- **Organization:** Organizing exhibitions and pop-up events during festivals like Eid, Pohela Boishakh, and Durga Puja to showcase collections.
- **Collaboration:** Collaborating with cultural institutions to host events that celebrate Bangladesh's textile heritage, promoting Stylish Nura as a thought leader in the ethnic wear industry.

4. Customer Engagement and Loyalty :

- **Festive Promotions and Discounts:** Offering exclusive deals and discounts during key festive seasons to drive sales and strengthen brand loyalty.

- **Loyalty and Referral Programs:** Rewarding repeat customers with points, discounts, or early access to collections and encouraging referrals through incentives.
- **Personalized Experiences:** Providing custom tailoring services and offering styling consultations to enhance customer satisfaction.
- **Personalized Marketing:** Use customer data to send tailored recommendations, birthday discounts, and festive greetings.

3.2 Marketing Objectives

- We are building a strong brand presence both online and offline.
- Reach the target audience effectively with high-quality ethnic wear.
- Enhance customer engagement, loyalty, and conversions.

3.3 Marketing Plan

Marketing Budget (January-December/2024)

Marketing Channel	Key Activities	Budget Allocated (%)	Amount (BDT)
Website & SEO	<ul style="list-style-type: none"> ❖ Optimize website with user-friendly navigation and mobile responsiveness. ❖ Improve search engine rankings using targeted keywords for organic traffic. 	20%	60,000
Social Media Marketing	<ul style="list-style-type: none"> ❖ Focus on Facebook and Instagram for posts, ads, and customer engagement. ❖ Partner with influencers to promote seasonal collections. 	30%	90,000

Content Marketing	<ul style="list-style-type: none"> ❖ Create blog posts, styling guides, and behind-the-scenes videos highlighting artisans' stories and product quality. 	20%	60,000
Email Marketing	<ul style="list-style-type: none"> ❖ Send newsletters with updates, promotions, and seasonal offers. ❖ Use abandoned cart reminders and personalized email campaigns. 	5%	15,000
Traditional Marketing	<ul style="list-style-type: none"> ❖ Use posters, flyers, and offline promotions to drive foot traffic to the physical store. 	15%	45,000
Customer Loyalty Program	<ul style="list-style-type: none"> ❖ Here we have introduced a rewards program offering discounts to repeated customers. 	10%	30,000
	Total	100%	3,00,000

Chapter 4

Financial Planning & Analysis

4.1 Revenue Model

Revenue Streams

❖ **Direct Sales Revenue:**

- **Physical Store Sales:** Revenue generated through in-store purchases.
- **E-commerce Sales:** Revenue from the official website and social media platforms.

❖ **Seasonal Sales and Promotions:**

- Revenue spikes during cultural festivals like Eid, Durga Puja, and Pohela Boishakh due to higher demand for ethnic wear.

Pricing Strategy:

- ❖ **Competitive Pricing:** Stylish Nura's products will be priced based on market standards while balancing affordability and premium quality.
- ❖ **Seasonal Discounts and Bundles:** Offering discounts during festivals and bundling products (e.g., saree + three pieces).

Cost Structure:

- ❖ **Production Costs:** Fabric procurement, stitching, and design innovation.
- ❖ **Operational Costs:** Rent, utilities, and staff salaries for both the physical store and e-commerce operations.
- ❖ **Marketing Costs:** Expenses for digital and traditional marketing campaigns.
- ❖ **Logistics and Delivery:** Local customers shipping costs.

4.2 Budgeting and Financial Planning

Monthly Budget Allocation: Allocate a fixed budget for operational costs, marketing, production, and contingencies to ensure smooth operations. Example:

- Production / Purchase: 60%

- Marketing: 10%
- Operations (staff, rent, utilities): 25%
- Miscellaneous/Contingency: 5%

Festival and Seasonal Budgeting: Prepare higher budgets during peak seasons (Eid, Durga Puja, Pohela Boishakh) to capitalize on increased demand.

Revenue Diversification

- **Expand Product Lines:** Introduce accessories, kids' ethnic wear, or home decor items to create additional revenue streams.
- **Target International Markets:** Generate export revenue by promoting Bangladeshi ethnic wear globally through platforms like Etsy or partnerships with international retailers.
- **Offer Subscription Models:** Implement loyalty programs where customers pay for annual membership benefits, such as discounts and early access to collections.

4.3 Business Revenue (January-December/2024)

Revenue Source	Percentage Contribution	Annual Sells (BDT)
Physical Store Sales	58%	28,18,800
E-Commerce Sales	35%	17,01,000
Custom Order	7%	3,40,200
Total	100%	48,60,000

Profit Margin

- ❖ **Cost of Goods Sold (COGS):** 60% of revenue (fabric, production, and logistics).
- ❖ **Gross Margin:** 40% of revenue.
- ❖ **Net Profit Margin:** 25% after deducting marketing, operational, and other expenses.

Chapter 5

Business Challenges

5.1 Resource Constraints:

Resource constraints refer to the limitations in the availability and allocation of resources—such as finances, manpower, materials, and infrastructure—that could impact the operations and growth of Stylish Nura.

Financial Constraints

- **Limited Budget:** With a marketing budget of 3,00,000 BDT and finite funds for other operations, there's restricted room for large-scale investments in inventory, advertising, and expansion.
- **Cost of Raw Materials:** Increasing prices for quality fabrics and materials may strain the production budget, especially during peak seasons when demand rises.
- **Dependency on Seasonal Sales:** The business heavily relies on festivals and cultural events for revenue, leading to fluctuating cash flows during non-peak months.

Human Resource Constraints

- **Skilled Labor Shortage:** Finding artisans and skilled tailors to produce high-quality ethnic wear can be challenging, especially if demand surges suddenly.
- **Training Needs:** Staff may require training in digital tools, customer handling, or quality control, which demands additional time and investment.
- **Employee Retention:** Retaining skilled workers in a competitive labor market is a constant challenge, especially when competitors offer better compensation.

Marketing and Branding Constraints

- **Budget Allocation:** Allocating sufficient funds to compete with larger brands in advertising campaigns is a significant challenge.
- **Limited Reach:** Despite leveraging social media, accessing rural and less digitally connected customers may remain difficult.
- **Dependence on Seasonal Demand:** Marketing efforts are often concentrated around festivals, leaving other periods less covered.

Competitive Constraints

- **Market Saturation:** The ethnic wear market in Bangladesh is highly competitive, with established brands dominating a significant portion of the market.
- **Price Wars:** Competing with lower-priced alternatives from mass retailers can limit Stylish Nura's ability to maintain healthy margins.

5.2 Competitions

SWOT Analysis of Stylish Nura

A SWOT (Strengths, Weaknesses, Opportunities, and Threats) analysis provides a strategic framework to assess Stylish Nura's position in the ethnic wear market.

Strengths:

- ❖ **Unique Product Offering:**
 - Stylish Nura combines traditional Bangladeshi ethnic wear with contemporary designs, appealing to both culturally rooted and modern consumers.
 - Focus on high-quality craftsmanship enhances product value.
- ❖ **Seasonal and Festive Demand:** Products cater to popular cultural events like Eid, Durga Puja, and Pohela Boishakh, ensuring consistent demand during peak seasons.

Weakness:

- ❖ **Limited Brand Awareness:** Compared to established competitors like Arong, Stylish Nura is still building its reputation in the market.
- ❖ **Price Sensitivity:** Competing on price can be challenging due to higher production costs and limited economies of scale.

Opportunities

- ❖ **Growing Ethnic Wear Market:** The market is projected to grow at a CAGR of 3.09% between 2024 and 2029, indicating steady demand.

- ❖ **Rising Digital Penetration:** Increasing internet usage and smartphone adoption in Bangladesh offer an opportunity to expand online sales.

Threats

- ❖ **Intense Competition:** Established players like Arong, Kay Kraft, and Rang dominate the market with strong brand loyalty and larger operations.
- ❖ **Economic Challenges:** Inflation or economic downturns may reduce consumer spending on discretionary products like ethnic wear.
- ❖ **Changing Consumer Preferences:** Rapid shifts in fashion trends may require continuous innovation and adaptability.

Chapter 6

Market Expansion

6.1 Market Expansion Strategies

Product Line Diversification:

- **New Offerings:** Include kids' ethnic wear, men's fusion wear, and traditional accessories like jewelry and shawls.
- **Rationale:** Diversifying the portfolio caters to more customer segments, increasing wallet share per customer.

Seasonal Collections:

- Launch exclusive festive and wedding collections tailored to major cultural events such as Pohela Boishakh, Eid, and Durga Puja.

Strategic Partnerships and Collaborations:

Collaborate with Local Artisans: Highlight handcrafted products made by Bangladeshi artisans, promoting cultural heritage and craftsmanship. Use storytelling to showcase the artisans' contributions to each piece, adding emotional value to the products.

Omni-Channel Marketing:

Offline Expansion: Open additional flagship stores in urban areas, showcasing exclusive collections and offering premium shopping experiences. Introduce small kiosks in shopping malls or cultural fairs for seasonal engagement.

Event Marketing:

- Participate in cultural festivals, trade fairs, and fashion expos to boost visibility.
- Host fashion shows or styling workshops to engage customers directly.

6.2 Innovation Opportunities

- **Customizable Designs:** Offer customers personalization options like tailored fits, embroidery, or color combinations through an interactive online platform.

- **Eco-Friendly Products:** Introduce sustainable fabrics (e.g., organic cotton or bamboo) and eco-conscious production methods to cater to environmentally conscious buyers.
- **Digital Fitting Rooms:** Use augmented reality (AR) tools for virtual try-ons, allowing customers to visualize outfits online.
- **Subscription Model:** Create a monthly ethnic wear subscription box featuring curated collections for festive and casual occasions.
- **Artisan Collaboration:** Partner with local weavers to create exclusive, limited-edition designs showcasing traditional craftsmanship.

6.3 Technology Integration:

Integrating technology into operations can enhance efficiency, improve customer experience, and drive growth. Here are key areas for technology integration:

- ❖ **Inventory Management Software:** Adopt tools like Zoho Inventory or QuickBooks to manage stock levels, monitor sales, and reduce wastage.
- ❖ **Augmented Reality (AR):** Introduce virtual try-on features that allow customers to visualize products online.
- ❖ **Customer Relationship Management (CRM):** Implement CRM tools like HubSpot or Salesforce to manage customer data, track interactions, and enhance loyalty programs.
- ❖ **Point-of-Sale (POS) System:** Use a POS system that integrates with inventory and sales.

Chapter 7

Insights, Findings & Recommendations

7.1 Insights & Findings:

To provide data-driven insights for Stylish Nura, it's essential to analyze current market trends, consumer behaviors, and industry forecasts within Bangladesh's ethnic wear and broader apparel sectors.

1. Market Growth and Potential

- **Ethnic Wear Market:** Global women's wear market was \$89.3 billion in 2021 and is projected to reach \$177.2 billion by 2031. It's growing at a CAGR of 7.2% from 2022 to 2031.
- **Women's Apparel in Bangladesh:** The women's apparel market in Bangladesh is expected to grow by 3.09% between 2024 and 2029, resulting in a market volume of approximately \$5.53 billion by 2029.

2. Consumer Preferences and Behavior

- **Young Consumers' Preferences:** Research indicates that young Bangladeshi consumers prioritize quality and comfort when purchasing fashion apparel.
- **Sustainable Apparel:** There is a growing inclination among young consumers in Bangladesh towards sustainable apparel, influenced by environmental concerns and social factors.

3. Competitive Landscape

- **Market Share Dynamics:** Bangladesh's apparel market share in the U.S. has increased by 3% over a decade, indicating a strengthening position in international markets.

4. Technological Integration

- **E-commerce Growth:** The fashion market in Bangladesh is projected to grow by 11.42% from 2024 to 2029, reaching a market volume of \$596.70 million by 2029, highlighting the increasing importance of online retail channels.

5. Cultural and Festive Trends

- **Seasonal Demand:** Sales of ethnic wear typically surge during cultural events and festivals such as Eid-ul-Fitr, Durga Puja, and Pohela Boishakh, underscoring the importance of aligning product launches with these occasions.

6. Sustainability and Ethical Considerations

- **Consumer Awareness:** There is a notable shift towards eco-friendly apparel among Bangladeshi consumers, with factors like purchase motivation and socio-economic status influencing this trend.

7. Economic Indicators

- **Labor Costs and Export Growth:** While labor costs in Bangladesh are expected to rise, the apparel export market is projected to grow between 7% to 9% through 2020, indicating robust industry health.

8. Consumer Attitudes Towards Designer Brands

- **Designer Apparel:** Studies have identified strong preferences among Bangladeshi consumers towards designer clothing brands, with factors such as uniqueness and brand image playing significant roles in purchase decisions.

7.2 Recommendations:

1. Product Diversification and Development

- **Expand Product Range:** Introduce fusion ethnic wear and accessories to attract younger consumers. Studies indicate that quality and comfort are top priorities for young Bangladeshi consumers when purchasing fashion apparel.
- **Seasonal & Festive Collections:** Launch exclusive collections during cultural events like Eid-ul-Fitr, Durga Puja, and Pohela Boishakh, as sales peak during these periods.

2. Marketing and Customer Engagement

- **Social Media Advertising:** Allocate a significant portion of the marketing budget to social media platforms, focusing on women aged 20–45 in urban and semi-urban areas. Bangladesh has over 45 million active Facebook users, making it a vital platform for reaching potential customers.
- **Influencer Collaborations:** Partner with local influencers to enhance brand visibility and engagement. Influencer-driven campaigns have shown to yield up to a 4.5x return on investment in Bangladesh.
- **Loyalty Programs:** Implement customer loyalty initiatives, such as rewards and referral programs, to boost repeat purchases. Repeat customers tend to spend more than new ones, enhancing profitability.

3. Geographic Expansion

- **Target Urban Growth Areas:** Establish a presence in urban centers like Chattogram, Sylhet, and Khulna to tap into new customer bases. Urbanization is increasing consumer spending in these regions.
- **International Shipping for Expatriates:** Enable international shipping to cater to the Bangladeshi diaspora, especially during festive seasons, to expand the customer base.

4. Technology Integration

- **Analytics for Personalization:** Utilize customer data to offer personalized product recommendations and targeted promotions. Personalized shopping can increase sale upto 20%.
- **AR and AI Features:** Incorporate augmented reality for virtual try-ons to enhance the online shopping experience and reduce return rates. A significant percentage of online shoppers prefer brands offering virtual try-on options.

5. Financial Management

- **Cost Control:** Maintain affordable pricing while ensuring quality through efficient production processes. The average revenue per person in Bangladesh's women's apparel market is \$27.18, reflecting price sensitivity
- **Alternative Revenue Streams:** Diversify revenue by selling on online marketplaces to tap into regional and global demand. The women's apparel market in Bangladesh is projected to grow by 3.09% annually, indicating expanding opportunities.

6. Sustainability Initiatives

- **Eco-Friendly Materials:** Adopt sustainable practices to attract environmentally conscious consumers. A significant portion of global consumers prefer brands with sustainable practices.
- **Certifications for Credibility:** Obtain ethical certifications to build trust and differentiate from competitors.

7. Competitor Benchmarking

- **Market Positioning:** Position Stylish Nura as a mid-range brand offering high-quality, trendy designs at affordable prices to stand out in a competitive market.
- **Unique Selling Proposition (USP):** Emphasize Bangladeshi artisanship in branding to appeal to consumers seeking authentic traditional attire.

Chapter 8

Conclusion

8.1 Conclusion

In conclusion, Stylish Nura is well-positioned to capitalize on the expanding ethnic wear market in Bangladesh. By focusing on product diversification, seasonal collections, digital marketing, technological integration, and sustainability initiatives, the brand can effectively meet evolving consumer preferences and achieve sustainable growth. Implementing these strategies will enhance Stylish Nura's market presence and competitiveness in the dynamic fashion industry.

In essence, Stylish Nura's strategic focus on resilience and competitiveness in a dynamic market. As consumer preferences evolve, the brand's proactive and innovative approach will cement its reputation as a leader in the ethnic wear industry, driving both cultural connection and business success.

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