



Daffodil
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University

Internship Report on Analyzing Marketing Mix Strategy of Bondstein Technology Limited

Submitted To

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“Analyzing Marketing Mix Strategy of Bondstein Technology Limited.”

LETTER OF TRANSMITTAL

Dewan Golam Yazdani Showrav

Associate Professor

Department of Business Administration

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Daffodil International University

Subject: Submission of Internship Report on “Analyzing Marketing Mix Strategy of Bondstein Technology Limited”

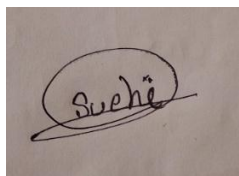
Honorable Sir,

With due respect, I submit my internship report titled ‘Analyzing Marketing Mix Strategy of Bondstein Technology Limited’ on the basis of the requirements of the BBA program. With appropriate data and insights given, I have attempted to comprehensively look at the marketing mix strategy employed by Bondstein Technology Limited.

I hope you’ll be pleased with the report, and it will bring you the fascinating and useful information regarding the company’s marketing strategy. I hope that the report will be acceptable to you.

Thank you.

Sincerely,

A handwritten signature in black ink, appearing to read 'Suchi', is enclosed within a hand-drawn oval. The signature is written on a light-colored, slightly textured paper.

Sirajum Munira Suchi

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LETTER OF APPROVAL

This is to certify that Sirajum Munira Suchi, ID: 213-11-1378. A regular student of Faculty of Business & Entrepreneurship in Daffodil International University, a student of BBA program with major in Marketing. Through my direct supervision, she has successfully completed her internship program at ‘Bondstein Technology Limited’, and this report is prepared by her. Accordingly, her internship report on “Analyzing Marketing Mix Strategy of Bondstein Technology Limited” is recommend for submission. I wish her all the best.



Dewan Golam Yazdani Showrav

Associate Professor

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DECLARATION

I, Sirajum Munira Suchi, a student of the Department of Business Administration at Daffodil International University (DIU), ID: 213-11-1378, major in Marketing, hereby sincerely declare that, this internship report on the "Analyzing Marketing Mix Strategy of Bondstein Technology Limited" has been prepared solely by me. In the preparation of this report, I have complied with all applicable copyright laws and did not intend to infringe on any copyright legislation.

I further declare that it has not been submitted for the award of any degree, diploma or certificate elsewhere.

Sirajum Munira Suchi

ID: 213-11-1378

Program: BBA (Major in Marketing)

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Daffodil International University

ACKNOWLEDGMENT

I would also like to express that the Almighty Allah granted me enough strength and ability to finish this report. I also would like to add this to thanking my family for giving me their blessing and unconditional support.

I want to extend this deepest of gratitude to my supervisor, Dewan Golam Yazdani Showrav, Associate Professor of Business Administration, Faculty of Business & Entrepreneurship, Daffodil International University. The completion of this report depended, at least in part, on his guidance and supervision. Without his brilliant guidance, this work would not have been possible. The entirety of it was much more understandable and manageable thanks to his excellent mentorship.

I would like to I would like to extend sincere thanks to Shahriar Suhail who was my intern supervisor at Bondstein Technology Limited, to whom, I owe a whole lot of my learnings and my internship experience. He helped me with my understanding with his insights into the industry and his practical advice had been great for my internship experience.

Sirajum Munira Suchi

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Department of Business Administration

Faculty of Business & Entrepreneurship

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Executive Summary

This report analyses the marketing mix and the STP (Segmentation, Targeting, Positioning) strategy of Bondstein Technology Limited, One of the prominent software company in Bangladesh. Bondstein Technology Limited has developed its own presence in It sector both offline and online social with a special business model that comes into play with a broad audience in the software industry. The report studies the efficiency of the company's existing marketing strategies in terms of the value they generate, the visibility of the brand, and the formation of customer relationships.

The findings specifically show that Bondstein Technology Limited has been able to identify a targeted market of interested mature, cost-sensitive customers. The company, in turn, segmented itself through a defined segmentation based on demographic and behavioral factors target audience and tailored its marketing strategies to its needs. In the marketing mix analysis, the economy, penetration, and distribution as well as promotion are analyzed using one for affordability, direct for increased accessibility, and integrated for increasing brand reach.

These findings give rise to the report's recommendation to extend demographic segmentation for younger customers and further emphasize trendy products for engagement. Recommendations related to pricing and promotion strategies reflect further improvement in customer access and distribution network to strengthen.

Overall, the company's current marketing strategy effectively addresses market demands, positioning it favorably to expand its presence in Bangladesh's highly competitive personal care sector. Implementing the proposed enhancements would further strengthen its competitive edge and significantly improve customer loyalty prospects.

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Chapter 1

Introduction

1.1 Introduction of the Study

This report focuses on the marketing mix strategy of Bondstein Technology Limited, a software company in Bangladesh which is the sister concern of Runner Group.

This company makes devices which give GPS services to the Runner's vehicles products that are designed to match the tastes of local people. The report looks at how the company uses the 4Ps of marketing: Product, Price, Promotion, and Place, to sell its products and reach customers. These 4Ps are very important for any business to succeed. The purpose of this report is to analyze each part of Bondstein Technology Limited's marketing strategy, including its products, pricing, promotion efforts, and how it delivers products to customers. By studying this, we can learn how the company reaches its customers and stays ahead in the market.

1.2 Background of the Study

Internships are now a required part of education for business students. They give students the chance to use what they learn in class in real-life situations. Through internships, students gain hands-on experience and a better understanding of the career they are interested in.

I had the chance to intern at Bondstein Technology Limited, one of the software company which works for the safety and security of vehicles. My focus during the internship was on the company's marketing strategy. My supervisors, Associate Professor, Dewan Golam Yazdani Showrav at Daffodil International University (DIU) and sales manager at Bondstein Technology Limited, approved my topic: 'Analyzing Marketing Mix Strategy of Bondstein Technology Limited'. This topic was chosen because it is very important to study how a company markets its products and how well it performs in the market.

1.3 Objectives of the Study

The objectives of this internship report are:

- To analyze the marketing mix strategy of Bondstein Technology Limited.
- To assess the STP (Segmentation, Targeting, Positioning) strategy of Bondstein Technology Limited.
- To find out the major challenges or problems in marketing mix strategy for Bondstein Technology Limited.
- Based on the findings from this report, provide some recommendations to address the challenges identified.

1.4 Methodology of the Study

The company's marketing system presents a complex analytical challenge. The marketing analysis encompasses an in-depth examination of performance marketing policies, marketing management strategies, and market-oriented decision-making processes. It evaluates various strategic factors influencing marketing practices.

- **Type of Study:** This research paper adopts a descriptive approach, with its content primarily derived from information presented in a project report. These factors, I believe, underscore why this qualifies as a descriptive study.
- **Analysis Method:** Only the marketing strategy of Bondstein Technology Limited was analyzed using only qualitative data.

The study utilized both primary and secondary sources of data. However, the availability of primary data was limited, resulting in the majority of the research being based on secondary data.

Primary Data collection:

- Face to Face Interview.
- Google Forms.
- Field study guidance from relevant company officers.
- Actual face to face discussions with managers and officials.
- Third is practical work experience in different departments.
- Within various company departments on marketing related studies.

Secondary Data collection:

- Company website.
- Product details given by the organization.
- Annual reports of Bondstein Technology Ltd.
- Anything the company publishes in the form of manual or guide.
- Various publications, circulars and journals available on company activities.

1.5 Limitations Of the study

Bondstein Technology Limited offers an excellent platform for gaining valuable professional experience. Although I dedicated significant effort to preparing my report, I encountered several challenges throughout the process, and they are,

1. The internship duration of three months is a relatively short period, limiting the opportunity to gather comprehensive information about the company. Consequently, obtaining the necessary data for this report proved challenging and insufficient. This constraint hindered my ability to conduct an in-depth analysis.

2. During my internship, I realized that my lack of experience in several aspects of my research limited my overall effectiveness.
3. Several constraints restricted access to primary data, necessitating a greater reliance on secondary sources. Additionally, some of these secondary sources were challenging to access, lacked organization, or required considerable time to review.
4. Limited interaction with personnel restricted the number of interviews that could be conducted, resulting in a reduced scope for obtaining real-time insights.

Chapter 2

Company Overview

2.1 About Bondstein Technology Limited

Bondstein Technologies Limited is one of the top IoT companies from Bangladesh which makes and creates smart devices that include sensors. Their purpose is to support connectivity using IoT in the context of Industry 4.0, allowing devices to be monitored and controlled remotely in a secure manner.

Bondstein was formed in 2014 by Mir Shahrukh Islam and Zafir Shafiee Chowdhury and today is an industry leader in IoT across Bangladesh. The two friends started working together when they became interested in technology and innovation during their school days which resulted in creating Bondstein to find solutions to everyday problems with Internet of Things.

Because of their expertise in IoT-based technologies, Bondstein has helped clients in different sectors set new standards. They create and supply an array of products and services made to make things easier and less costly for customers using technology.

There has been a lot of praise for the company's innovative solutions. In 2019, Bondstein was given the Asia Pacific ICT Alliance (APICTA) Award for remotely monitoring power, competing with countries including China, Vietnam, Taiwan, Malaysia and India. In 2022, Forbes also included the co-founders in the '30 Under 30 Asia' list under 'Industry, Manufacturing and Energy', paying tribute to their efforts to advance IoT technology in Asia.

Bondstein is promoting the growth of technology in Bangladesh by working on ways to make connected devices a regular tool for people and make IoT more useful to everyone.

Logo:



Figure 2:1- **Bondstein Technology Limited**

2.2 Description of the Business of the Organization

Business products

1. Remote monitoring solution

- Our customers can use our remote solution to see how much power their generators are using from a distance. It gives them a clear view of how their activities are working. The solution supplies load information, voltage measurements and whether there is current flow, through a secure cloud network. It is commonly put to use in the rental generator industry. Making the billing timeline clear lets the clients know in advance when they will receive the bill. It also records the vibration of the generator and uses this data to give maintenance suggestions. Our customers can now hook their generators up to the internet and go right online with them.

Track My vehicle

– Track My Vehicle offers the most advanced vehicle tracking services available in the telematics sector to handle local challenges. A dashboard that can be accessed on both web and mobile apps helps customers follow the progress of their vehicles. It gives users the chance to check real-time road journeys on a service map, to shut off the engine from any location using remote engine disarm and to get more than twenty-four detailed reports about the vehicle's mileage, locations and dashboard alerts. Visual graphics in our panel help anyone quickly see the main trends in driving. For easy integration, we have arranged the platform so that our clients can send vehicle data directly to their ERP using our API. Using this platform, a person can manage and follow any costs related to their motor vehicle. The system uses information about a vehicle's usage to set up predictive maintenance alerts. The support of our 24-hour call center and qualified technicians covers the whole country.



2. Drive Marks

- Bondstein chose Drive Mark as their leader, all aimed at increasing road safety. It studies how the driver speeds and brakes, in real time using the telematics dataset. It gives smart alerts and gives a score to each driver. Mark can monitor fast acceleration, sudden braking, extreme cornering and lane changes as soon as they occur. Advanced telematics can also allow Drive Mark to notice if a driver honks too much, tracks seatbelt use and alerts in real time when going over the speed limit in the car. Mark uses IOT and data points in a way that helps ensure safer roads.

Services

API	R&D	PCB-contract Manufacturing	Smart Box
Bondstein makes its community mapping API available to the commercial market. We also design custom API for our customers when needed, in addition to the regular available API. There are commercial APIs that give you statistics on how websites and applications are used, mapped information and many other services. These APIs are relied on by major mapping businesses around the world.	We want to be innovative. Whenever our customers need to create hardware, we offer them a tailored solution so they can use connected devices no matter where or when. We are proud to design commercial IOT hardware for clients locally and internationally, including one that represented a fortune 500 company. To help our customers build their own future, we offer R&D as a service where our customers own the rights.	Using many up-to-date manufacturing techniques, Bondstein is capable of designing, making & assembling printed circuit boards and their related parts which provide the company with flexibility, lower costs, save time and high standards. We focus on the small details and use a distinct approach in solving problems. We build high-quality and stable hardware for capturing and controlling numerous data points on any size network.	Using technology to keep exams safe. Annually, the exam attracts hundreds of thousands of students aiming to get the chance to realize their claim to fame. More than 100,000 individuals, traveling to 55++ cities around the nation, participate in the exam. Still, a syndicate of poorly behaved individuals has kept regularly releasing information about questions in medical tests.

2.3 Bondstein's Mission, Vision, and Values

Bondstein's Mission

Our company's mission is to create access to technology for everyone and make the internet of things (IoT) more useful.

Bondstein's Vision

Our company's vision is to create a network of connected devices and ensure ability to remotely monitor and control them through a secured process

Bondstein's Values



Integrity as the basis of any relationship
what we strive



Innovation at the core of every service



High performance is



Quality in our solutions & products



Sustainable Growth to ensure long term impact

Key Features of Bondstein

Bondstein Technologies Limited:

1. IoT-Driven Solutions

- Specializes in Internet of Things (IoT) technology for various industries.
- Offers smart, sensor-equipped devices to enhance automation and remote monitoring.

2. Industry Applications

- Provides solutions for transportation, energy, agriculture, security, and manufacturing.
- Helps businesses improve efficiency by integrating IoT-enabled tracking and management systems.

3. Smart Fleet Management

- Advanced GPS tracking and vehicle telematics for logistics and transportation companies.
- Helps businesses monitor fuel consumption, driver behavior, and route optimization.

4. Innovation & Recognition

- Listed in Forbes 30 Under 30 Asia (2022) for contributions to IoT & tech innovation.
- Recognized as one of the leading IoT companies in South Asia.

6. Security & Reliability

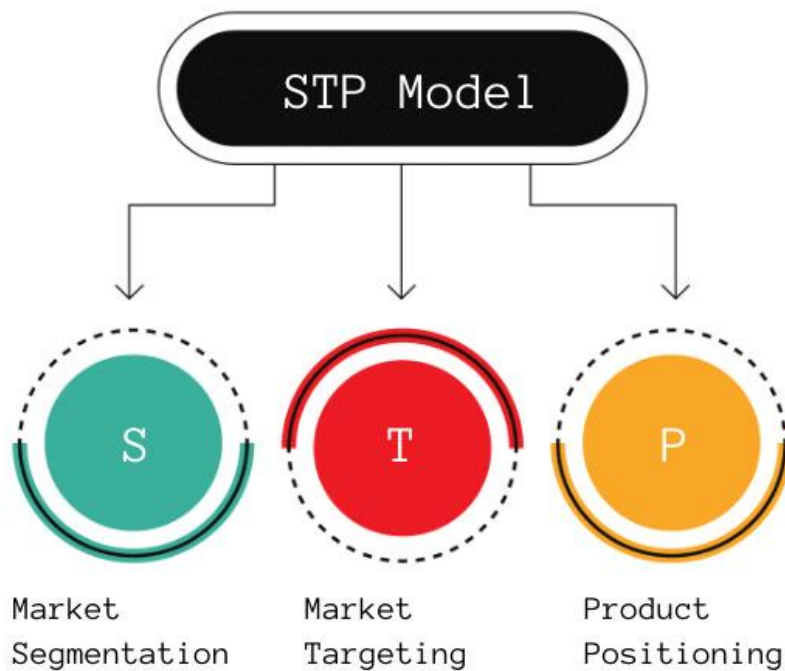
- Ensures high-level cybersecurity in all IoT-connected devices.
- Offers real-time alerts and predictive maintenance to prevent system failure

Chapter 3

STP Analysis

3.1 STP of Bondstein Technology Limited

The STP analysis used in marketing is segmentation, targeting, and positioning. This three-step approach sets up the staged opportunity for a targeted and actionable advertising tactic in the intensely competitive personal care industry. This analysis sheds light on how the company conducts modern advertising. In this document, the company's targeted advertising initiatives and strategic positioning will be illustrated with the help of the STP analysis. Bondstein follows these three steps for their marketing.



STP Analysis of Bondstein Technologies Limited

Bondstein Technologies Limited is a leading Internet of Things (IoT) company in Bangladesh, specializing in providing smart automation, real-time monitoring, and data-driven solutions to industries, businesses, and consumers. To better understand its market approach, we can analyze its Segmentation, Targeting, and Positioning (STP) Strategy in detail.

1. Segmentation – Identifying Customer Groups

Bondstein segments its market based on demographic, geographic, behavioral, and psychographic factors, focusing on businesses and industries that require IoT solutions.

A. Demographic Segmentation

- **Business Size:** Targets both small & medium enterprises (SMEs) and large enterprises.
- **Industry Type:** Covers multiple industries, including transportation, manufacturing, agriculture, security, retail, and energy.
- **Government & Public Sector:** Works with government projects requiring IoT-driven monitoring and automation.

B. Geographic Segmentation

- **Primary Market:** Bangladesh (major cities like Dhaka, Chittagong, Khulna)
- **Secondary Market:** Expanding into South Asia and other global markets where IoT adoption is growing.
- **Urban & Semi-Urban Focus:** Targets businesses and industries in areas with digital transformation potential.

C. Behavioral Segmentation

- **Tech-Savvy Businesses:** Companies looking for automation, real-time tracking, and data analytics to optimize efficiency.
- **Cost-Conscious Industries:** Businesses seeking cost-effective IoT solutions to reduce operational expenses.
- **Sustainability-Focused Clients:** Organizations adopting energy-efficient and eco-friendly IoT applications.
- **Security-Oriented Customers:** Businesses and individuals needing smart surveillance and tracking solutions.

2. Targeting – Choosing the Right Market Segments

Health & Wellness Solutions: IoT wearables and remote health monitoring devices. Bondstein uses differentiated marketing to target multiple business segments while also catering to tech-savvy consumers.



A. B2B (Business-to-Business) Targeting

Bondstein provides customized IoT solutions to businesses in various industries:

1. Logistics & Transportation Companies

- Fleet Management Solutions: GPS tracking, route optimization, fuel monitoring.
- Real-time Vehicle Telemetry: Driver behavior monitoring, safety tracking.

2. Manufacturing & Industrial Sectors

- Smart Factory Solutions: IoT-driven automation for enhanced productivity.
- Remote Power Monitoring: Energy consumption tracking to reduce costs.

3. Security & Surveillance Services

- Smart CCTV & Access Control Systems: IoT-driven security monitoring.
- Asset Tracking & Anti-Theft Solutions: GPS-based tracking for high-value assets.

4. Retail & E-commerce

- Warehouse Automation: IoT-powered inventory management solutions.
- Supply Chain Optimization: Real-time shipment and logistics tracking.

B. B2G (Business-to-Government) Targeting

Bondstein collaborates with government agencies and smart city initiatives, providing:

- Traffic Monitoring & Management Systems using IoT-based analytics.
- Public Infrastructure Monitoring for efficient power and water management.
- Smart Surveillance & Security for public safety and law enforcement.

C. B2C (Business-to-Consumer) Targeting

Bondstein also serves individual customers interested in smart home and security solutions:

- Smart Home Automation: IoT-based lighting, temperature control, and home security.
- Personal Vehicle Tracking: GPS-enabled real-time tracking and security systems

Chapter 4

Analysis of Marketing Mix

4.1 Marketing Mix Strategy of Bondstein Technology Limited

Marketing means a series of tactics to create, supply, and communicate value to customers while improving customer relationships in a way that benefits the company. This is done through coordinating the "four P's" of marketing:

- a. Product identification, selection, and development
- b. Price determination
- c. Choice of distribution channels to reach customers
- d. Creation and implementation of a promotional strategy

Bondstein Technologies Limited is a leading company in Bangladesh's Internet of Things (IoT) industry, offering a diverse range of products and services designed to enhance operational efficiency through connected technology.

Products:

Track My Vehicle

A car tracking service that lets users see their cars on a map in the moment, on both web and mobile devices.

Track My Vehicle displays the exact location and any movement of vehicles on a map. Also, it is possible to lock the engine remotely if the car is taken without permission. There is access to 24 different reports in the system about mileage, places and alerts. In addition, pay attention to the costs for vehicle maintenance. Alerts will remind you when past a certain mileage for required maintenance.

By using this service, fleet management gets better, logistics costs drop and cars are safer.

Benefits: Improves fleet management, reduces logistics costs, and enhances vehicle security.

Drive Mark

An intelligent system that analyzes driving behavior to promote road safety.

Scoring in Drive Mark happens by analyzing how you drive. Then, it reminds you when behaviors like abrupt speeding up, hard braking and turning corners are being used. It Uses data on driving patterns from the past to see what can be improved.

Benefits: Encourages safer driving habits, potentially reducing accidents and associated costs.

Clients:



Smart Box

A solution designed to secure examination processes, preventing unauthorized access to exam materials.

It utilizes IoT technology to monitor and control access to physical exam papers.

Benefits: Ensures the integrity of examination processes by preventing leaks and unauthorized access.



Price:

Regarding their pricing strategy, while Bondstein has not publicly detailed their approach, several factors typically influence pricing decisions in the technology and IoT sectors:

Cost-Plus Pricing: Setting prices based on production costs plus a markup.

Bondstein's all product made in their own so that they can ensure the best quality of the product. Also, it is a legal company so the government took some charge. After all of this the product price decided.

Pricing products by considering how valuable customers think they are.

Company Choose the price with a focus on what the customers can pay. Customers are given discounts on purchases. Those who rent a third or fourth vehicle or more, are given the lower service price. We also have technician service across the whole country. For anyone looking for our maintenance service, we are available for free or very modestly priced.

Keeping prices at a level similar to those charged by other businesses. All of our products are created in-house and because we are a legal company, the pricing for our products or services is not as cheap as that of other competitors. We provide the best services at affordable prices when compared to others.

Skimming Pricing: Starting with high prices and lowering them over time as competition increases.

When there is low income or its hard to pay the charge for the customers, we lower our prices and provide them services in less than discount.

Place: Bondstein Technologies Limited, a leading IoT solutions provider in Bangladesh, primarily targets the domestic market, offering connected technologies to a wide range of customers. Their solutions are utilized by prominent enterprises such as Unilever and Walton, aiming to improve operational efficiency and reduce costs.

While their current focus is on the Bangladeshi market, Bondstein has expressed ambitions to expand regionally. In 2021, they secured a \$1 million investment to enhance IoT innovation and manufacturing capabilities, with the goal of establishing a strong presence in the Asia Pacific region.

Promotion:

Bondstein Technologies Limited employs a multifaceted promotion strategy to establish its brand and expand its market presence.

- 1. Strategic Partnerships and Client Collaborations:** Bondstein collaborates with prominent companies such as Unilever and Walton, providing IoT solutions that enhance operational efficiency and reduce costs. These collaborations not only validate Bondstein's expertise but also serve as testimonials to attract potential clients.



2. Industry Recognition and Awards: The company has achieved significant accolades, including winning the Asia Pacific ICT Alliance (APICTA) award in 2019 for their remote power monitoring solution. This recognition has bolstered their credibility and visibility in the IoT industry.



3. Media Features and Thought Leadership: Bondstein's journey and innovations have been highlighted in reputable platforms such as Stanford Graduate School of Business and Future

Startup. These features position the company as a thought leader and innovator in the IoT sector. Bondstein always try to celebrate all the occasions and made the more memorable. Recently it celebrates 'Bosonta', 21st February and Women's Day. This also highlight the company in a different way.



4. Brand and Communications Specialists: To enhance their promotional efforts, It has sought professionals specializing in brand and communications, indicating a focus on strengthening their brand identity and outreach strategies.

Chapter 5

Findings, Recommendation and Conclusion

5.1 Findings

1. **Limited Target Demographic**

Bondstein primarily targets low incoming people, the riders of runner's vehicles. Instead of targeting the big vehicle market they only focus on the lower portions of it.

2. **Overdependence on B2B Market**

The company's main revenue comes from B2B and B2G markets, with less emphasis on B2C opportunities, which restricts its diversification and market resilience.

3. **Inconsistent Promotion Strategies**

They have only one page for their marketing though they can use Digital marketing also can use Youtube, Facebook, some other sites for their marketing.

4. **Limited Geographic Expansion**

Although there are intentions to expand into South Asia, Bondstein's operations remain heavily concentrated in major Bangladeshi cities, leaving smaller urban and rural areas untapped.

5. **Pricing Clarity and Transparency**

The pricing strategy appears to be flexible, but lacks clear communication to the public, especially regarding discounts, packages, and support services, which can confuse or deter potential customers.

6. **Customer Engagement & Feedback Channels**

There is minimal focus on gathering structured customer feedback or conducting market research regularly to improve products and services.

5.2 Recommendations

1. **Expand Demographic Targeting**

Introduce tailored marketing campaigns for younger segments, especially university students and first-time vehicle owners, highlighting affordability, convenience, and safety features.

2. **Strengthen B2C Strategy**

Develop more user-friendly IoT packages for individual consumers with simpler onboarding and support. Invest in awareness campaigns to educate non-business customers.

3. **Enhance Digital Marketing**

Establish a structured digital marketing strategy using SEO, content marketing, influencer partnerships, and paid promotions to boost brand presence and lead generation.

4. **Penetrate Untapped Markets**

Expand reach into smaller cities and rural areas through local partnerships, pop-up events, or collaborations with local service centers and dealers.

5. **Improve Pricing Communication**

Clearly display service tiers, discounts, and package benefits on the website and marketing materials. Introduce comparison charts to help customers make informed decisions.

6. **Integrate Customer Feedback Systems**

Implement regular surveys, review systems, and feedback loops to collect insights and improve product features and customer service efficiency.

Websites

Marketing mix:

<https://www.investopedia.com/terms/m/marketingmix.asp#:~:text=Investopedia%20%2F%20Mi,ra%20Norian->

Bondstein: <https://bondstein.com/bondsteins-story/>

TMV: <https://bondstein.com/track-my-vehicle/>

Smart Box: <https://bondstein.com/smartbox/>

Drive Mark: <https://bondstein.com/drivemark/>

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