



DAFFODIL INTERNATIONAL UNIVERSITY

INTERNSHIP REPORT ON

**New Product Development Strategies of
Rahimafrooz CIC Agro Limited: A Study on Agro vet**

Submitted To

Mohammad Shibli Shahriar

Associate Professor and Head (In Charge)

**Department of Business Administration
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Submitted By

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Program: B.B.A

Department of Business Administration

Date of submission: 2018

Internship Report On
“New Product Development strategies of
Rahimafrooz CIC Agro Limited”

Rahimafrooz CIC Agro Limited



Letter of Transmittal

Date:

Mohammad Shibli Shahriar

Associate Professor and Head (In Charge)

Department of Business Administration

Faculty of Business & Entrepreneurship

Daffodil International University

Subject: Submission Internship Report on New Product Development strategies of Rahimafrooz CIC Agro Limited.

Dear Sir,

I would like to take this opportunity to thank you for the counseling and backing you have provided me during the course of this report. Without your help, this newspaper would have been impossible to complete. With deep gratitude, I also acknowledge the help provided Mohammad Shibli Shahriar sir Daffodil International University many more respective individual, for providing me level best supervision during my internship.

To prepare the account I collected what I believe to be most relevant information to make my story as analytical and reliable as possible. I have concentrated my best travail to achieve the objective of the reputation and hope that my try will serve the use. The practical knowledge and experience gathered during reputation prep will immeasurably help in my future professional biography. I request you to exculpation me for any mistake that may occur in the report despite of my best effort.

I would really appreciate it you enlighten me with your thought process and views regarding the report. Also, if you wish to enquire about a panorama of my report I would gladly answer your query.

Thank you again for your support and solitaire.

Sincerely yours

Shahnaz Akter

ID: 152-11-4595

Program: BBA 41th Batch

Faculty of Business & Economics

Daffodil International University

Letter of Authorization

To

Mohammad Shibli Shahriar

A Mohammad Shibli Shahriar
Associate Professor and Head (In Charge)
Department of Business Administration
Faculty of Business & Entrepreneurship
Daffodil International University

Subject: Declaration regarding the validity of the Internship Report.

Dear Sir

This is my truthful declaration that the “**Internship Report**” I have prepared is not copied from any Internship Report previously made by any other individual.

I also ensure that my Internship report has neither been used before to fulfill any other course related nor it will be submitted to any other person in future.

Sincerely yours

Shahnaz Akter

ID: 152-11-4595

Program: BBA 41th Batch

Faculty of Business & Economics

Daffodil International University

Certificate of Authorization

This is my honest declaration that Shahnaz Akter student of Daffodil International University ID No 152-11-4595 faculty of Business Administration has done an internship report titles ‘New product development strategies of Rahimafrooz CIC Agro Limited’ at Rahimafrooz power storage under my supervision.

The student is found to be intelligent, hardworking, and active. The student gives lots of efforts to her report and has also brought forth her views and ideas at right time. Not any part of this report has been submitted for any degree, diploma, and title of reorganization before.

I wish her every success in her future attempt.

.....

Mohammad Shibli Shahriar

Associate Professor &

Internship Supervisor

Daffodil International University

Acknowledgement

At first I would like to give thanks to Almighty Allah for giving me such an opportunity and ability to go through the entire process of internship and to write a report. I am also grateful to my parents who supported me during the process and hard time that I faced.

I would like to express my gratitude towards my internship supervisor Mohammad Shibli Shahriar sir, without his guidance, advice, encouragement, suggestions, it was impossible for me to prepare this internship report.

Then, I express my sincere gratitude to Mr. Arifur Rahman Khan Manager Sale & marketing, Mr. Ziaur Rahman Zewel Finance Officer respectively other Senior Executive for their assistance, supervision and constructive suggestions. Without their help my report might not have been a successful report. I have bothered them so many times to learn many works from them and I also get various information and ideas for my internship report.

The environment of Rahimafrooz CIC Agro Limited was just wonderful I am very grateful towards all the staff and employee of this company for their well behave and helpful nature during my internship period of three months.

Thank you.

Shahnaz Akter

ID. 152-11-4595

Program: B.B.A, 41th Batch

Major in Marketing

Faculty of Business & Economics

Daffodil International University

Executive Summary

After completing all the semester of my B.B.A Program there is a requirement for doing internship. As a student of internship I have to complete my three months duration internship at any corporate office. For my internship I choose Rahimafrooz CIC Agro Limited, sister concern of Rahimafrooz Bangladesh Limited a first growing company of Bangladesh.

During this internship period I worked on the new product development strategies of Rahimafrooz CIC Agro Limited. My product is water pump named Rahimafrooz Shimge water pump. I worked on this product marketing strategy also.

I also collect various secondary and primary data for marketing research of this company. Done SWOT analysis, throughout this process I was developed a new strategies for this company's new products.

I worked on how we can attract consumers for purchasing product from us and how we can make our new product familiar to them include all limitations and benefits of this products.

This report "New Product Development Strategy" is the glance of Rahimafrooz CIC Agro Limited which wants to introduce number of new product in the market. I mentioned some of my recommendations in the theme and I think the foremost purpose should be played by the company.

I have experience a lot about "New Product Development Strategy" and marketing strategy of this active company.

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Introduction

1.1 Introduction

Rahimafrooz CIC Agro Limited (RCAL) is an expression of Rahimafrooz's vision to be a drawing card of the best quality produce from 'seed to shelf'. The company was established in June 2011 as a joint venture with CIC Agro Businesses (Common soldier) Limited, a leadership company in Sri Lanka.

RCAL aspires to provide farmers with complete agricultural support by emphasizing sufficiency through modernization of agriculture production, with particular care on increased production, processing and value addition. The company is focused on modernizing & bringing efficiency to Plant Nutrition, Mechanization & Tissue paper Culture through continuous research & development.

RCAL is committed to – the use of appropriate scientific recitation and improved technology to develop victor fertilizer, seed & machinery production, thereby meeting market need; engaging competent human resource and providing opportunities to enhance their skills; continually improve the quality of products and serving in monastic order to delight customers; and ensuring that products & practices are in compliance with regulatory requirement.

It ensures continuous management invention, best employment of technology, new initiatives, corporate governance and adoption of best global pattern. The organization comprises of the Group Board Office, Group Information Technology Centre (GITC), and the functional teams of Finance & Accountancy, HR & Administration, Corporate Merchandising, Group QMS and Compliancy.

1.2 Background of the study

As a student of B.B.A program of the Daffodil International University I had instructed to make an internship report on the basis of my practical experience in a corporate office. This three months duration internship is designed for a student to teach us the real world of corporate market, and also to learn the proper application of theoretical knowledge in professional life

This is prepared with depth analysis of New Product Development Strategies of Rahimafrooz CIC Agro Limited by the help of my internship supervisor Mohammad Shibli Shahriar sir, Associate Professor and Head (In Charge) Department of Business Administration Faculty of Business & Economics, Daffodil International University.

In this organization I had practiced a lot of marketing related activities which I had learned in my class I related those which is the main purpose of this internship program. I have also tried to nowadays my personal observance from each department of this branch. As I am an Official of Rahimafrooz, I had a chance to be acquainted with the practical HR related work prevailing which has been acquired in my Internship. I have tried my best to make successful this report.

1.3 Scope of the study

I am participated in internship program in the office of Rahimafrooz CIC Agro Limited at 70 West Nakhalpara, Tejgoan Dhaka. By help of them I make my report successful. Their main objective is make agriculture easy.

1.4 Objectives of the report

There are two kind of objective of this report, Broad and specific objective.

Broad Objective:

- The board objective of the study is to evaluate New Product Development of Rahimafrooz CIC Agro Limited.

Specific Objective:

The specific objective of the study are as follows study

- To identify the target market of a new product, Agro vet.
- To identify the communication mix of Agro vet.
- To analyze SWOT (Strength, Weakness, Opportunities and Threats) of the product.
- To make some recommendations based on findings of the product.

1.5 Methodology

To make this report standard writing method is used by me. To complete this report I collected various primary and secondary information. For collecting this information I was depended on my Office documents as well as on the various websites. Articles of various writers help me to understand the strategies and report of various international universities give me proper knowledge of standard report writing.

1.6 Limitation

During the time of my internship period I faced a number of limitations for preparing this report, these are given below

- Lack of marketing research.
- Lack of information for the study.
- Tight maintenance of secrecy of information.
- Too much time consuming.
- Less information about the company in the internet.
- Lack of professional knowledge as a student.
- Unavailability of proper Persons for guidance.

1.7 Source of Information

Source of information of my report is internet, company profile, various books, articles, and company's employee. I also collect information from my experience and surroundings

Company Profile

2.1 Origin of company

Rahimafrooz CIC Agro Limited company is a sister concern company of Rahimafrooz Bangladesh Limited. This is one of the large and first growing companies of our country.

Rahimafrooz was established in 1954 by Late A. C. Abdur Rahim as a trading society in East Pakistan. The Chairman Rahimafrooz, of Rahimafrooz is Mr. Afroz Rahim and the Managing Director is Mr. Feroz Rahim.

Rahimafrooz operates in three broad domains: Storage office, Automotive place and electronic, energy servicing, and retail. It offer tire , lubricants, batteries, diesel, emergency brake power products as well as Georgia source s, light products, solar arrangement , electrical accoutrement energy solutions using compressed natural gas, and power rectifiers. The Group additionally runs the principal retail chain ‘Agora ‘in Bangladesh.

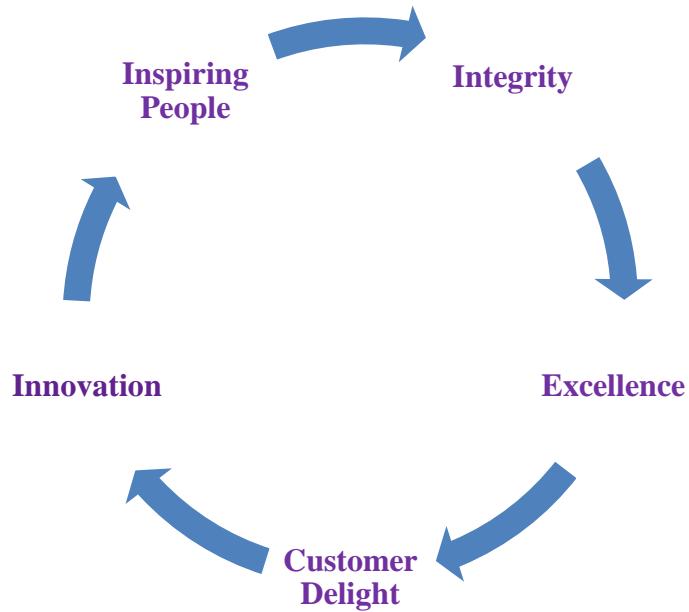
In this continuation, they introduce Rahimafrooz CIC Agro Limited. Rahimafrooz CIC Agro Limited (RCAL) is a declaration of Rahimafrooz's vision. The organization was built up in June 2011 as a dish adventure with CIC Agro Businesses (Common fighter) Limited, an initiative organization in Sri Lanka.

2.2 Aspiration & vision

All sectors related with mother company Rahimafrooz its mission, vision and values are tie knot together.

- To be the most respect and believed association through exceeding expectations in all that we do, following moral business rehearses and increasing the value of partners.
- Gaining consumer trust.
- Make consumer life better and easy.
- Enrich employment.

2.3 Values



Inspiring people by our dealings

Magnificence in all work that we do

Add up to pledge to consumer loyalty

Thinking ahead and taking new activity

Esteeming and moving individuals

2.4 Goal

Goals of this company are given below

- Achieving highest consumer trust.
- Enrich number of loyal consumer.
- Want to become number one company of this sector.
- Achieving consumer satisfaction.
- Get competitive advantages over competitors.
- Maintaining quality of products.

2.5 Company Type

Sister concern of Rahimafrooz Bangladesh Limited which is a driving conglomerate group of Bangladesh

2.6 Employees

- Higher level management: 200 employees including CEO Mohammad Adnan.
- Middle level management: 2000 employees.
- Corporate level employee: 3000 employees.

Others

- Sales worker: 8000 employees.
- Factory worker: 5000 employees.

2.7 Sub-Companies

As it is an affiliated company of Rahimafrooz Bangladesh Limited, it is listed with other industries of Mother Company.

List of other companies:

- a) Rahimafrooz Bangladesh Limited
- b) Rahimafrooz Accumulators Ltd.
- c) Rahimafrooz Batteries Ltd.
- d) Rahimafrooz Globatt Ltd.
- e) Rahimafrooz Distribution Ltd
- f) Rahimafrooz Renewable Energy Ltd.
- g) Rahimafrooz Energy Service Ltd.
- h) Rahimafrooz Superstores (Agora) Ltd.
- i) Rahimafrooz CIC Agro Limited.

2.8 Corporate Office

Rahimafrooz Bangladesh Limited

Arzed chamber

Mohakhali, C/A, Dhaka-1212

Tel: 9893442-3

Fax: +88029847780

Rahimafrooz CIC Agro Limited.

705 West Nakhalpara Tejgoan

Dhaka 1215

Tel: 44817202-4

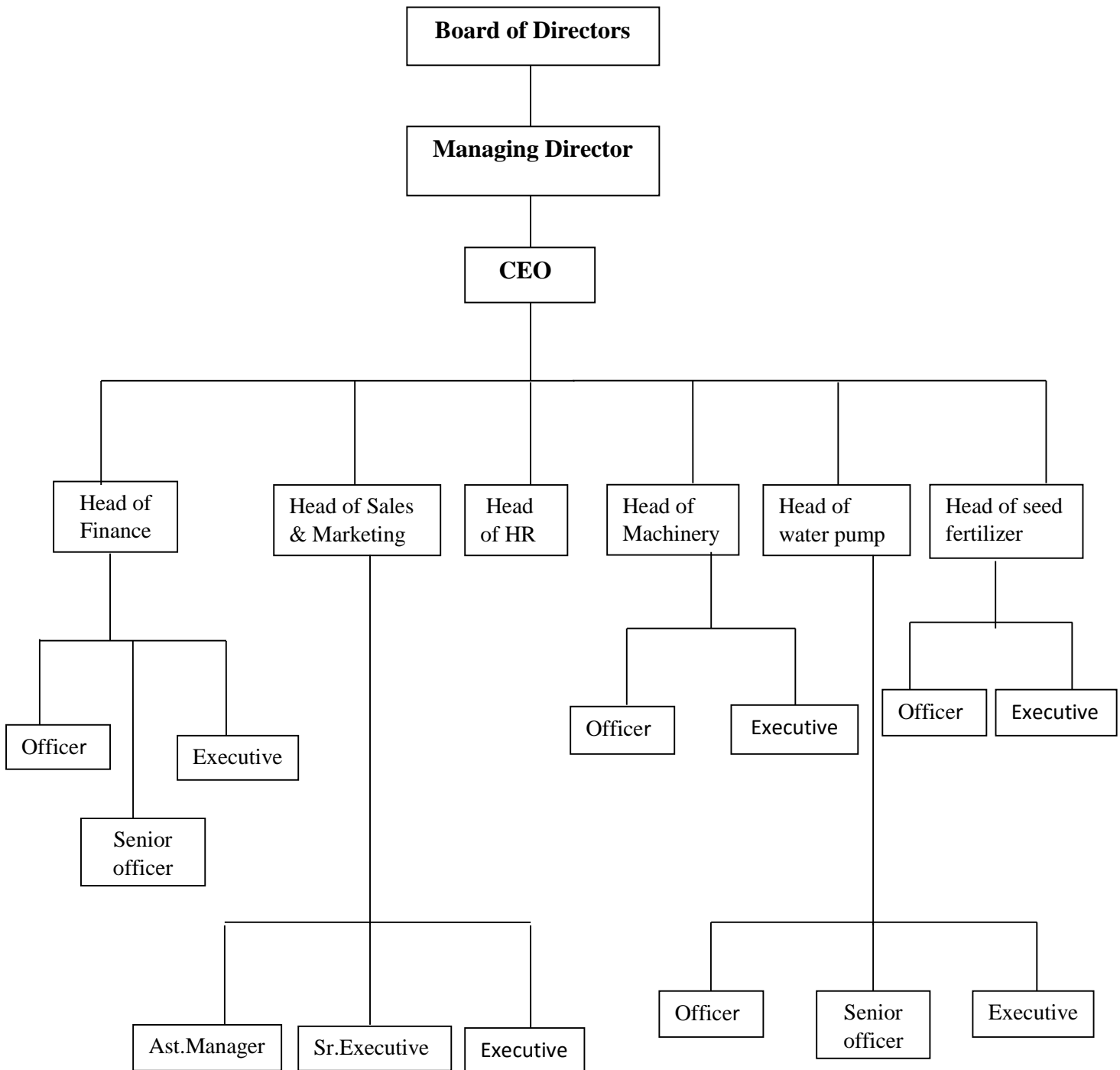
Email: info.rcal@rahimafrooz.com

Weblink:

<http://www.rahimafrooz.com/ourbusinesses/companies/rahimafroozcicagro/td/tabid/137/default.aspx>

2.9 Corporate Structure

Rahimafrooz CIC Agro Limited



Board of Directors:

- Niaz Rahim
- Munawar Misbah Moin
- Mudassir Murtaza Moin
- Mohamed Ismail

Managing of Director:

- Afroz Rahim

CEO

- Mohammad Adnan
-

2.10 Market Offerings

Rahimafrooz CIC Agro Limited basically produces and distributes products on four dimensions. Products that make agriculture easier for people, these are given below

- 1) Water Pump
- 2) Agro Machineries
- 3) Seed
- 4) Fertilizer
- 5)

Water Pump

This company distributes water pump which named is Rahimafrooz shimge water pump. It has three types of water pump under this three types of water pump shimge have more than 20 models, design for the consumers such as

- Submersible water pump
- Surface water pump
- Circulation water pump

Submersible water pump



Surface water pump



Circulation water pump



Agro Machineries

- Tractor
- Power tiller
- Reaper
- Mini Combine Harvester
- Rice Transplant
- Seeder



Seed

This sector produces seed by name Tara

1) Crop seeds

- Paddy
- Wheat
- Corn

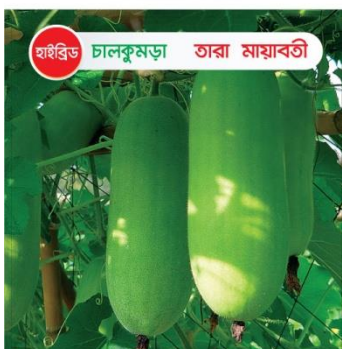
2) Vegetable seeds

- Cucumber
- Ribbed Gourd
- Ribbed Gourd
- Snaked Gourd
- Okra
- Egg plant
- Radish
- Bindweed

Size = W-3.5" X H-3.5"



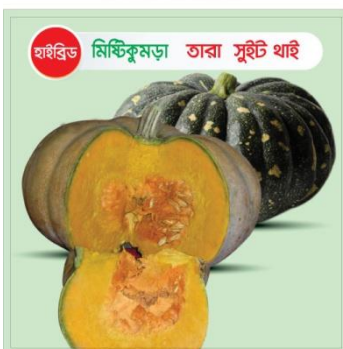
Size = W-3.5" X H-3.5"



Size = W-3.5" X H-3.5"



Size = W-3.5" X H-3.5"



Size = W-3.5" X H-3.5"



Size = W-3.5" X H-3.5"



Fertilizer

This sector produces seed by name Tara

- Gypsum
- Boron
- Magnesium
- Boron
- Hepta -Zinc etc.



New Product Development Strategy

3.1 New Product Development Strategy

New product development is a journey, every company who wants to create or introduce a new product in the market they have to go through this process. It is neither complex nor an easy process. A marketer have understand this by analysis its countries people's habit, mind, choice everything's.

New product development strategy include seven important step these are



3.2 Idea Development

The first step of developing a new product is idea development. It means what kind of product a marketer wants to introduce in the market for the consumer. What problem or need is fulfilling by this product? Idea development is the package of all these thoughts.

At the time of developing an idea a marketer should consider some factors that give clear view of future of that particular new product. Those factors are given below

Factors of idea Development:

- Market Research
- Consumer
- Competitor
- Risk

Market Research

When marketer wants to introduce a new product in the market the most important and first duty is to analyse the market. Where is the gap and how to fulfill the gap. Who is able to do this work very sincerely only they can generate a worthy product idea for the consumer. Market research also includes analysis the market trend.

Consumer

The ultimate user of the new product is consumer, so it is important to keep in mind that consumer preference is most important. Or it may happen that a marketer can change consumer preference according to the product but it is very rare, at the time of product idea development we should think about potential and actual consumer.

Competitor

Is there any marketer available for the product in the market at present? If it is yes, then it is not a wise decision to enter that market where competition exists already. But can enter if you are very much confident about your product mix.

Risk

There are lots of problems and risk is associated with developing a new product, marketer should analyse that risk before making a preview decision.

3.3 Idea Preview

Once the idea is developed than the next step is previewing the ideas. It may happen that there are several ideas in the mind of a marketer but for final destination there should be one idea. For the evaluation of fresh and new product previewing the ideas marketer must consider the reality of market, possibilities of make the real.

3.4 Concept Testing

Concept testing is the way of measuring consumer's attitudes toward the product. Is they are taking this product positively or negatively. At this stage consumer reactions describe the possibility of making the product into reality.

3.5 Business Strategy Analysis & Development

Business strategy analysis and business development describe the possible cost and other things associated with the new product that marketer wants to introduce. Here some factors that consider by a marketer during the strategy analysis, these are given below

- Demand
- Cost
- Competitor's price.
- Scope of getting investment
- Profitability

Demand

Today's product demand says about half of future position of the product, because if present demand of any product is not satisfying it may happen it will not stand on consumer future expectation also.

Cost

What will be the production cost of the product? Is it wise decision to produce it?

Competitor's price

At the level of business analysis of the new product, analysis of competitor's product price is also required because price of the new product must be set according to their price level.

Scope of getting investment

For producing new product fund is essential. Availability of fund increases the product visibility rate of product.

Profitability

Every marketer introduces a new product in the market for profit the ultimate objective is profit, if the rate of profitability is low than it is not a wise decision to produce it.

3.6 Product Development

At this step of new product Development Company give physical structure to the idea. This step includes collection of raw materials, production, packaging etc. It may include change of a current item or its introduction, or plan of a totally new item that fulfills a recently characterized client need or market specialty.

3.7 Test Marketing

Once physical development of product is done then the next step is market test. Here test marketing means distribution of some product among deferent customers and collect their opinion, thoughts, and feelings toward this new product.

3.8 Full Marketing

If marketer found test marketing preferable that's means if customer opinion, thoughts, and feelings toward this new product is positive then they should go for full and final marketing.

Market Research for New Product

4.1 Market Research

The way toward get-together, examining and deciphering data about a market, about an item to be offered available to be purchased and about the past, present and potential clients for the item the attributes, ways of managing money, area and necessities of your business' objective market, the industry all are includes in market research.

4.2 Research type

I used quantitative research method here. Quantitative research is an organized method for gathering and investigating information acquired from various sources. Quantitative research includes the utilization of computerized, factual, and scientific instruments to determine results.

4.3 Sample size

The act of determining sample size is the act of choosing individuals on whom we want to do research about this product. Sample size of my research is 2000.

4.4 Collection of Data

For this research I used both primary and secondary data but the usage percentage of primary data is more than secondary data.

4.5 Method of data collection

For collecting data I used simple random sampling, it is a testing method where each thing in the population has an even shot and probability of being chosen in the example. Here the choice of things totally relies upon possibility of procedure.

4.6 Types of Data

Types of data are a process of not only sorting but also categorized data's into various forms and other class. At the time of doing research data is classified into two types such primary and secondary data.

4.7 Primary Data

Data those collected by the researcher at the time of conducting researcher. It is directly collected from the population. At the time of gathering primary data for knowing present attitudes of customers towards this company on the basis of which this company want to introduce new product I have to prepared a questionnaire, it is given below

Questionnaires of research to know consumer opinion toward new product of this company

Name:

Mobile Number:

Profession:

Age:

1. Do you purchase product from Rahimafrooz CIC Agro Limited?
a) Yes b) No
2. What type of product do you purchase?
a) Water pump b) Agro machineries c) Seed d) Fertilizer
3. How frequently you purchase?
a) Frequently b) weekly c) Monthly c) Once a year d) Twice a year
5. from where you like to purchase?
a) Retailer b) Whole seller c) Dealer
6. What do you generally consider while purchase?
a) Brand name b) Price c) Packaging d) Durability
7. Which Brand you prefer more?
a) Rahimafrooz CIC Agro Limited b) RFL c) Navana d) Gazi
8. Why do you prefer this brand only?
a) Price b) Performance c) Durability d) Availability
9. Do you notice specifications during purchase?
a) Yes b) No
10. If a new product of this company enters into market do you purchase it?
a) Yes b) No
11. If yes then what type of product you want?
a) Planting Tools b) PVC Fittings c) Hardware Tools d) Agro vet
12. Why you this particular product?
a) Unavailability b) Fed up with other brands c) High price of other brands
13. From where you would like to get informed about new product?
a) Social Media b) Television c) Newspaper d) Radio

14. Do you trust Rahimafrooz CIC Agro Limited?

A) Yes b) No

15. What attributes you want in new product please write below

Thank you.

This questionnaire is developed to collect quantitative data from the sample size of the population. After collecting data I get a clear view of customers about this company position after collecting data I get a clear view of customers about this company position and acceptance of new product. After collection of data I analysis those data for getting final result

4.8 Secondary Data

Secondary data are those that we collect from previous research, analysis, or from document. Here I use secondary data that is collected from company's profile and other documents.

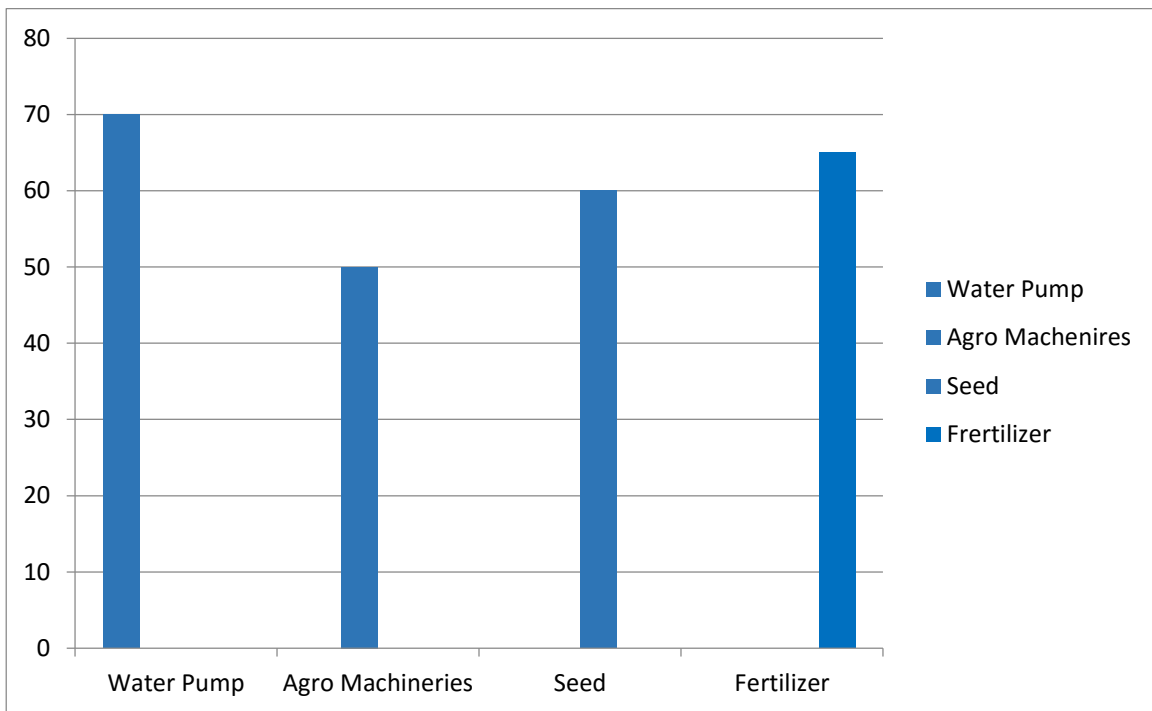
4.9 Data Processing

Information examination is a procedure of reviewing, purifying, changing, and displaying information with the objective of finding helpful data, illuminating ends, and supporting basic leadership.

At any research after collecting data it is important for researchers to analysis data in every possible way to get a clear view and result about company.

In this research I try to give my full effort to analysis the data that found from individual through the procedures. Which I present in different charts and formulas.

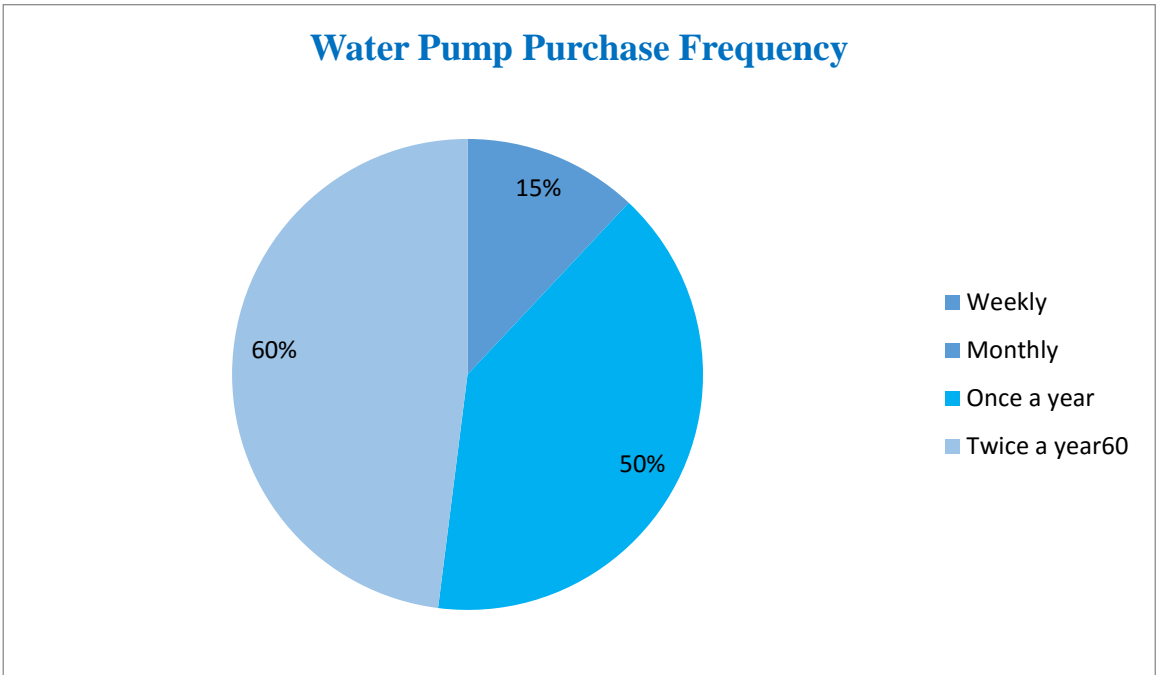
Usage Percentage of particular product



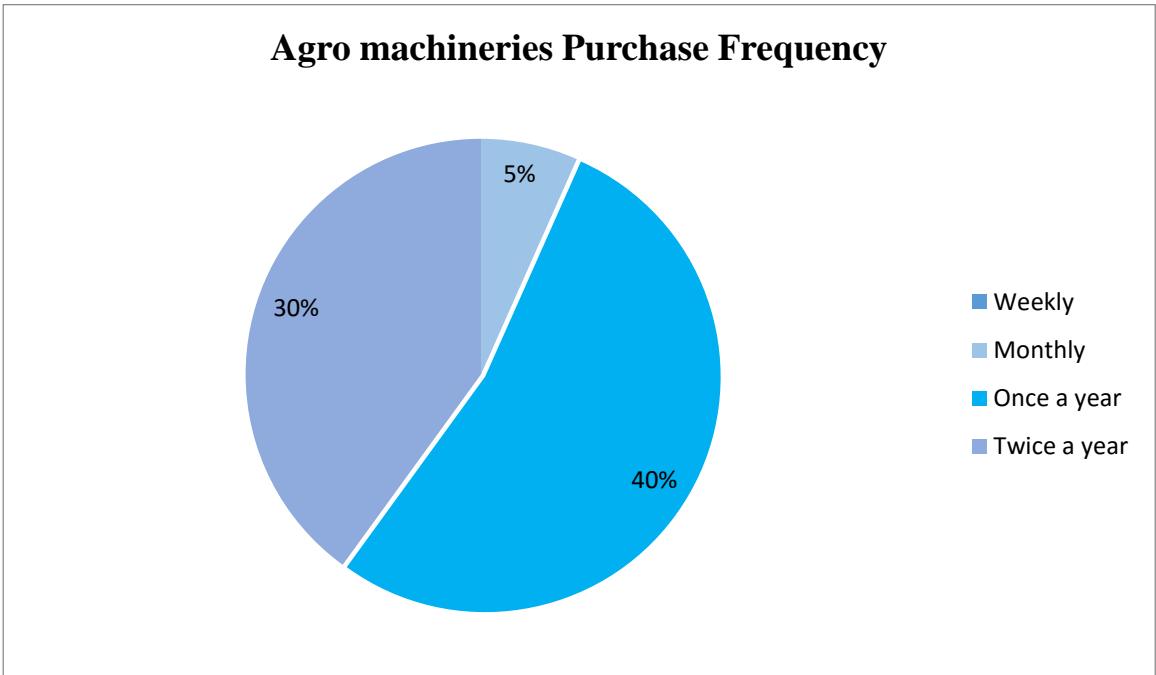
This chart shows the final result of usage rate of products from this company. 70% of customers are use water pump, 65% use fertilizer, 60% seed and finally 50% customers are using fertilizers of this company.

On the basis of this data company can assume among these which type of new product they can introduce in the market because the present sale rate or current most purchasing product category should introduce a new variety of product.

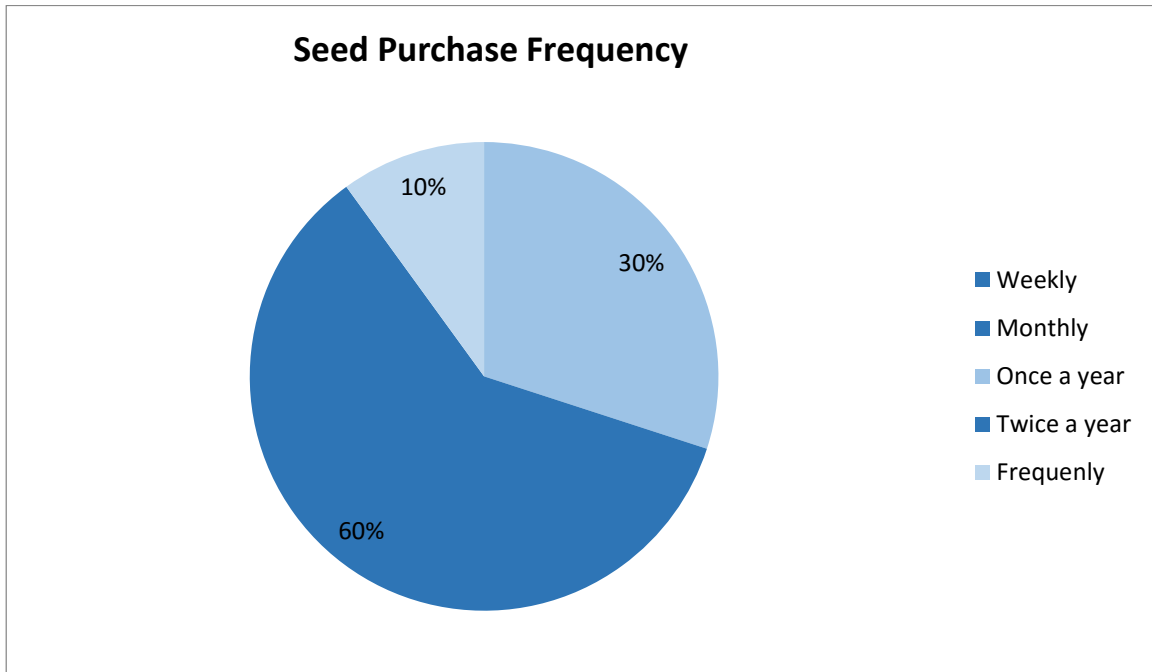
Frequency of Purchase Particular Product



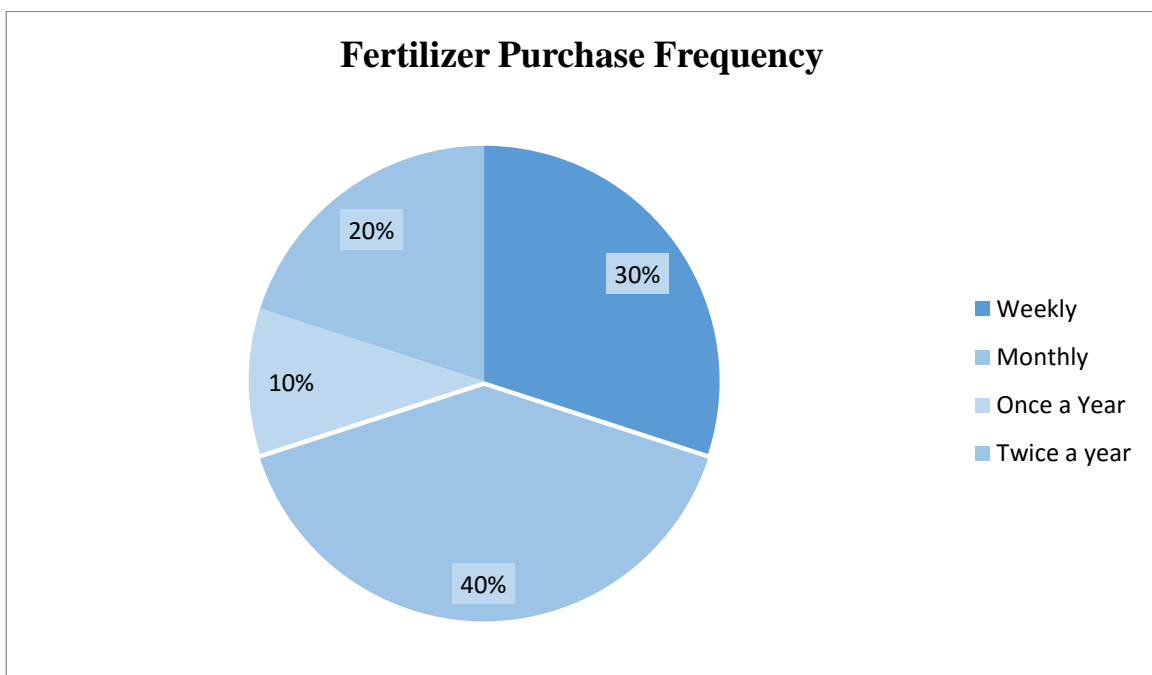
This chart indicates that among 70% customers of water pump 60% customer purchase water pump twice a year, 50% once a year and 15% monthly but none of the customers purchase weekly because water pump not a regular using commodity.



Here we can see that among 50% customers of Agro machineries 40% customer purchase once a year, 30% twice a year and 5% monthly but none of the customers purchase weekly.

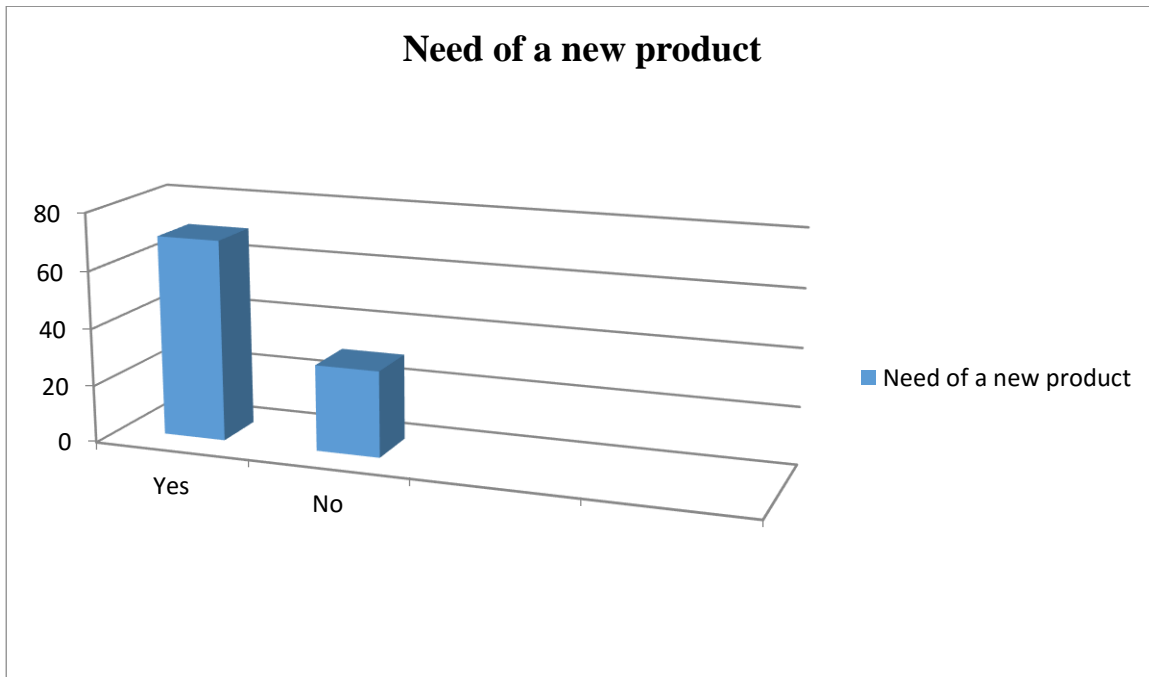


Seed is not a product that can be buying regularly, weekly or monthly it is only buy seasonally.



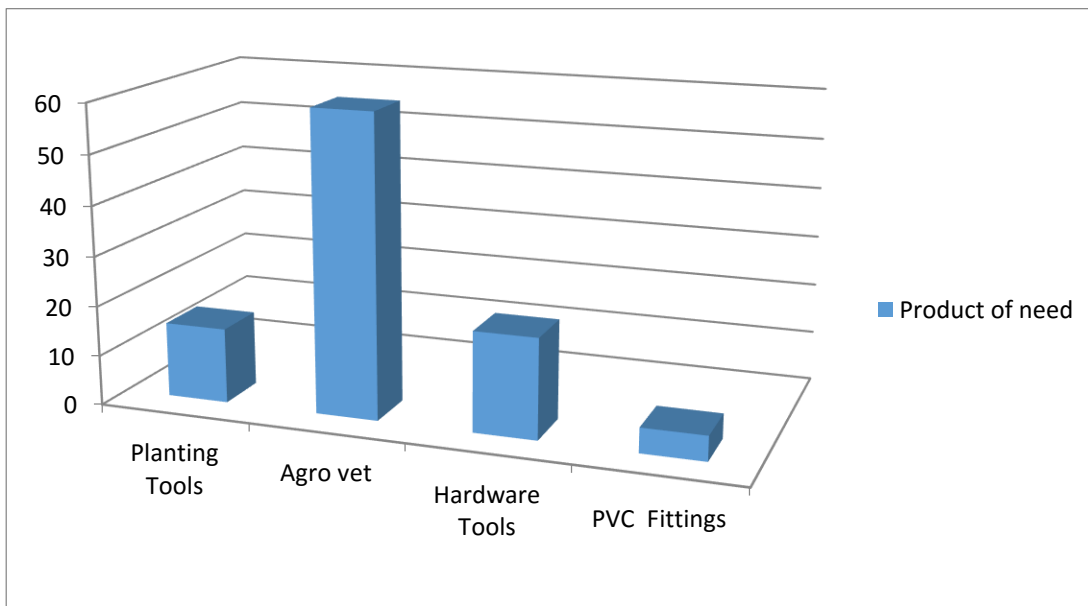
In this chart we notice that among 65% of fertilizer purchasers 40% purchase it monthly, 30% weekly, 20% twice a year and 10% once a year. These are farmers who use fertilizers.

Need of a New Product



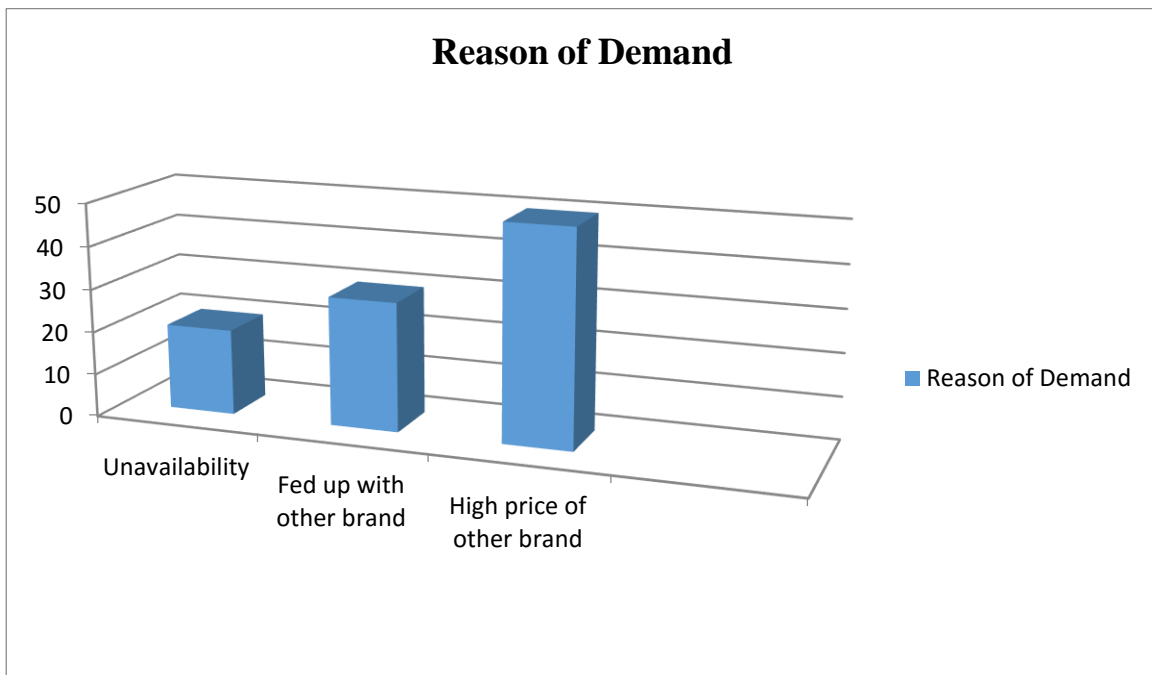
After completing my research I got a clear picture about this company among customers. How they feel for it? What is their opinion? Is they want new product? Everything is clear. 70% of existing customer want that they must introduce new product in the market.

Types of product they want



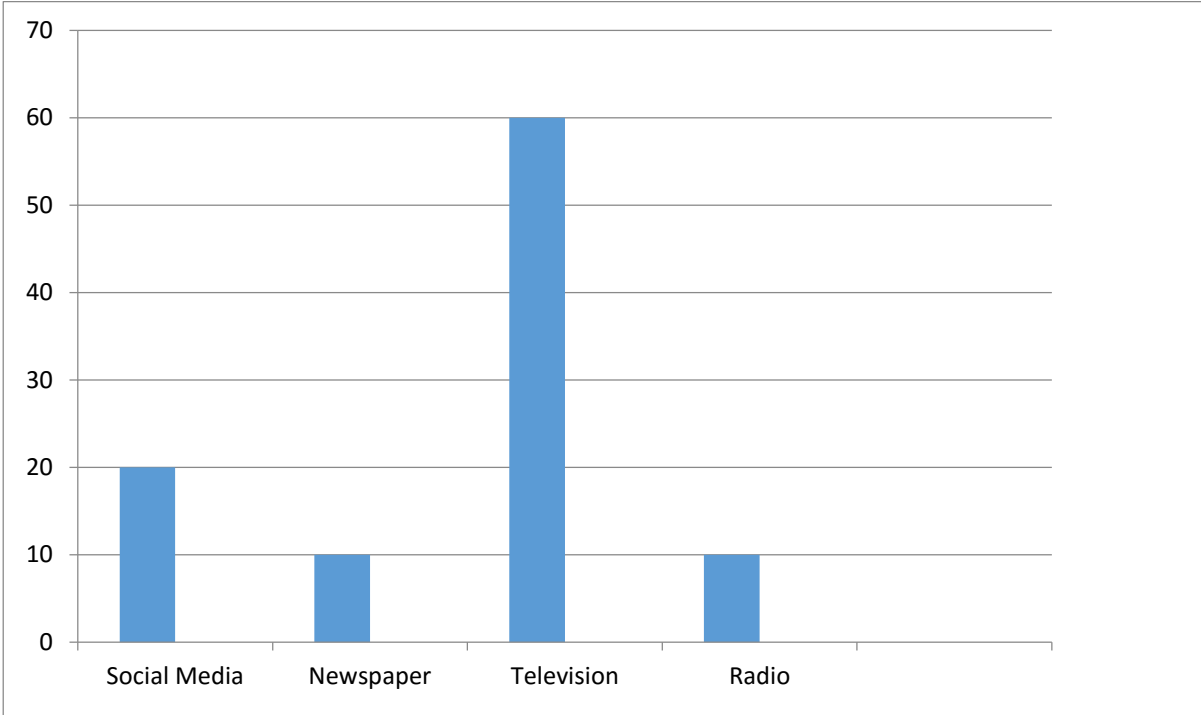
Customers are very much excited and positive for new product of this company and their demand says that this company should go for introducing Agro vet in the market which demand rate it 60%. There are not so many company exits in the market for this product and trust for RCAL says they want it.

Reason of Demand



Customers want Agro vet as a new product of this company though there are some companies who already produce this product. Customers are fed up with high price of other companies Agro vet.

Customers Desire Media



Most of the customer wants to get informed about new product by the source of television. Television here plays a strong marketing role as most of the customers are related to agriculture.

Development of a New Product & Strategy

5.1 Idea of a new product

In the mind of companies marketers there were list of 5/6 products that they want to publish in the market. For that they at first research the market to know customers view point. From our research regarding new product we learn about our desire information. Most of the customers want Agro vet. As new product of this company. Our research gives us idea of new product.

5.2 Idea Preview

We analysis many things for introduce it. Is it okay to bring it into the market?

5.3 Test the concept of idea

Customers are our first priority but though they want Agro vet through our research we get the celerity of our concept. That helps us to develop our strategy.

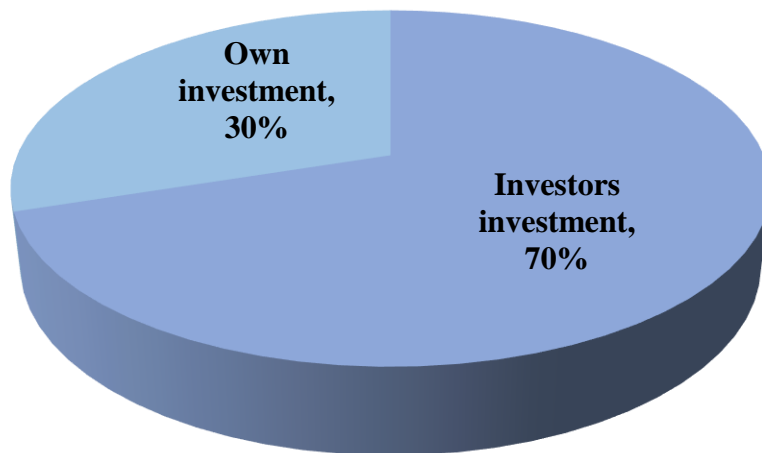
5.4 Business Analysis

Business analysis includes some criteria like

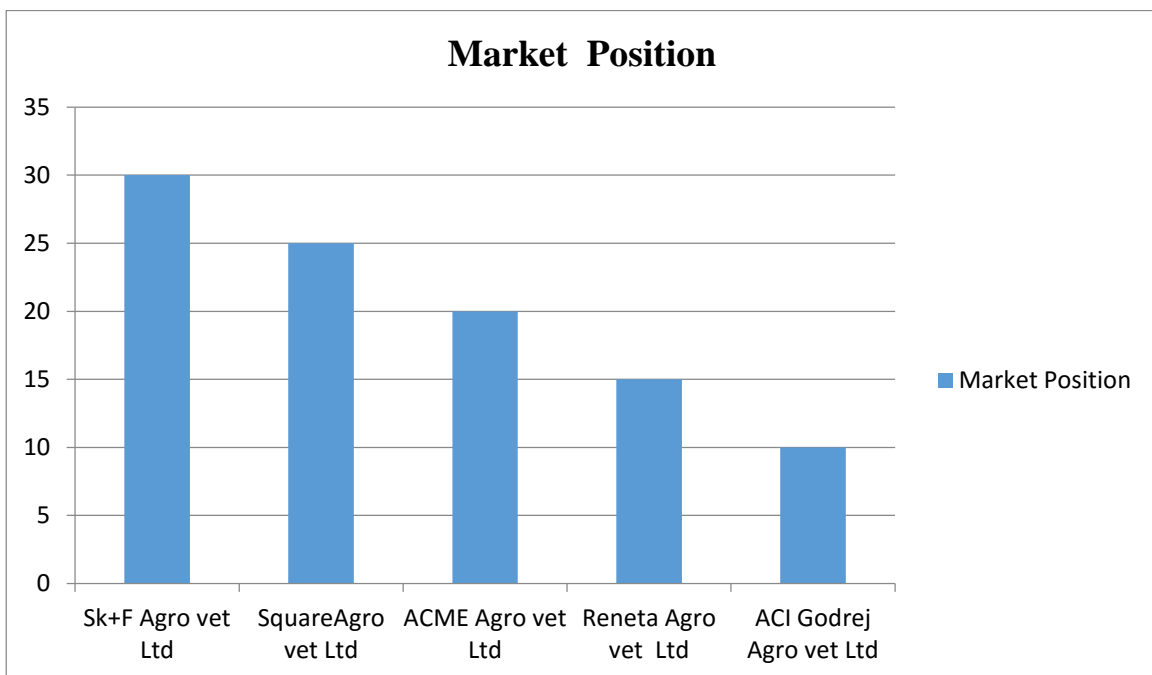
- If we provide will profit margin is high or low?
- Are we able to compete in the market?
- Shall we get desire investment?

After previewing all the things this company decides to bring Agro vet product in the market.

Probability of getting investment



Present Market Leader



5.5 Product Development

This company not going to produce the fittings locally they want to import and sale domestically. Product profile is given below

Contents	Specifications
Product Name	Rahimafrooz Agro vet
Product Type	Vetnary
Product Price Range	80tk -1000tk
Packaging	Packet
Target	Farmers, Vetnary Doctors
Standard	BS

Agro vet

Agro vet is a term that where famers can buy rural and veterinary items. Cultivating can be extremely inefficient without these items. Our research take place in different areas in Bangladesh and as their demand of Vetnary product we going to bring it in the market.

In Bangladesh farmers usually face many problems with their cattle's .Cow, goat, hen, ducks are mainly suffered from these problems, and for them there are several Vetnary medicine available in the market. But those are costly and sometimes unavailable also.

Rahimafrooz CIC Agro Limited that's why now want to introduce agro vet products for very specific limit at first level they will increase their product in future after seeing the success rate of this project.

Agro vet Product for Cow & Goat

Common Disease

- Foot rot
- Black quarter
- Brucellosis
- Tuberculosis
- Dehydration
- Anemia
- Naval ill



Our Products

- Tifur vet
- Trizon vet
- Combipen vet
- Politrin vet
- Moxilin vet

Agro vet Product for Hen & Duck

Common Disease

- Chicken Anemia
- Egg drop syndrome
- Fowl cholera
- Fowl pox
- Marek Disease
- Corayza



Our Products

- Live vaccine
- Inactivated vaccine
- EDS 76 for egg drop
- Parasite control
- Fowl cholera

5.6 Test Marketing

We distribute some sample of medicines among farmers who regularly face problem with their animals/birds/fish's numerous diseases. Our target is to know their opinion and comment. After 1 week we contract with them to know about it and they were very positive about our products.

5.7 Full Marketing

As our test marketing result is satisfying this is the time to implement the total plan into reality. Full marketing activities included production to distribution every single work.

5.8 Positioning

Our positioning strategy is

- Price worthy
- Availability
- Effective
- No side effects

5.9 Develop Marketing Mix

For any product that start a new chapter in the market must four things which is also known as marketing mix

- Product
- Relevant price
- Place for sale
- Promotional activities



Product

New product of this company is Agro vet medicine. To introduce it in the market there are a long procedures that we have to follow. Our customer will be more comfortable with our product rather than others.

Price

Our target is to provide quality product within average price to the farmers, So that they can save their animals life at the right time and escape from the loss.

Place

Where our product wills sale or where our product will be available for purchase it is defined by place. We are going to bring Agro vet products, By the name of agro we can easily understand that it is specially for the people who work with animals so in Dhaka it is rare to find people like this. For this we keep few retail shop or selling point in Dhaka and many retail point, Dealer near and outside of Dhaka.

Promotion

After our survey we find maximum people want Agro vet product as our new product, and they want to get informed and up-to-date about this from television. According to their demand we will try give our full effort on promotional activity.

5.10 Target Customer

Agro vet is basically product of farmers and weeds who regularly work with different animals, bird, fishes. But Vetnary doctors also use these products because they also work with animals.

- Farmers
- The weeds
- Vetnary Doctors

5.11 SWOT Analysis

SWOT analysis is a structure used to assess an organization's focused position by recognizing its qualities, shortcomings, openings and dangers. In particular, SWOT investigation is a central appraisal display that estimates what an association can and can't do, and its potential chances and dangers.

For introduce Agro vet products in the market we also make SWOT analysis of our product. It helps a lot moreover it guide us clear path to where we have to walk so make a successful journey.

SWOT Analysis



Our Strengths

- Availability
- Large Distribution Channel
- Previous good well
- Less expensive

Our Weakness

- Hard to sale in low price
- Less retail point.

Our Opportunities

- Huge demand among customers
- Existing Brand name
- Direct communication with customers

Our Threats

- Existing Domestic competitors
- Seasonal competitors
- Less marketing activities
- Less trust as new in the market

Findings and Recommendations

6.1 Findings

During preparing this report I find several things that I want to include here. These findings will company to go one step ahead and find where they are still behind. Those are given below

- This company's position in the market is impressive.
This is the fast growing company in Bangladesh and they increase their product line day by day.
- They enjoy a large amount of revenue every year.
Their positive entrustment and attitude towards work make them stronger every year.
- As there is lot of option for consumer, at the present stage consumer wants to buy product which is reasonable and also good in quality.
And this company actually wants to do this.
- At the time of doing research for our new product we found that 60% customer want television as advertising media. It is quite surprising to know that in this modern marketing age people want TV as advertising tool rather than social media.
- One more things that I found through my internship that this company provide less information to individuals for analysis.
- Less employee involvement.

6.2 Recommendations

- Company management should give effort to raise employee involvement as they are the driven force of increase company value. Also company should motivate them. If a company have skilled force it will add no value is they are not doing their work by heart. Motivation can be provide as incentive, bonus, transport etc.
- Customer of now a days become smarter, so they need smart things also, company should improve their website with full information. Existing one doesn't have proper information about company, products, employee etc.
- They should increase customer relationship with company through after sale service, complaint booth etc.
- The humane resource department of this company have to be faster.
- Higher management should be more effective about employee and strategy.
- Finally, from the research they easily understand that customers want television as media of advertisement for the company. It is uneasy to listen about TV but most of the customers are from lower middle part of the society and they have less involvement with social media.
- But it is a matter of sorrow that this company have no advertisement effort for their products, only for this lacking this company lose many company now a days. If customer

6.3 Conclusion

Bangladesh is a country which is full of natural resources but it is difficult to utilize those resources but not impossible. This company “Rahimafrooz CIC Agro Limited” take the initiative to use those resources.

This company produce agro based product seed, fertilizers, along with agro machineries and water pump. They contribute a lot in the economy of Bangladesh every year. This sector of Rahimafrooz start their journey from 2008 and now become one of the fastest company.

The most important thing is that this company has a clear vision on the basis of this vision they trying to improve themselves regularly. Their strategies are very much organized. This company also follow obvious strategies for new product development. They follow the seven stage of new product development.

During my internship program in this company luckily I have experienced their new product development stages. They develop agro vet product for their new customers. Named Rahimafrooz Agro vet. For this product they follow proper stages of new product development.

By the help of this company’s employee I have conduct a research according to the information that I got from here I make SWOT analysis of this company. Although it is theoretical suggestions but not valueless at all, if the company take it seriously and emphasis on it they can surely do best than their competitors like ACI Agro, Navana Agro, rishi bid etc.

At the last I want to give thanks to all the employee of this company and my respected supervisor for help me during this program.

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