



**Daffodil**  
*International*  
**University**

*“Marketing Strategies of Real Estate Company of  
Bangladesh: A Study on “Green Bay  
Developments Limited.”*

*Supervised To*

*Md. Rayhanul Islam*

*Senior Lecturer*

*Department of Real Estate*

*Faculty of Business & Entrepreneurship*

*Daffodil International University*

*Prepared By*

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*Date of Submission: 06-12-2018*

## Letter of Transmittal

**Date: December 06, 2018**

To

**Md. Rayhanul Islam**

Senior Lecturer

Department of Real Estate

Faculty of Business & Entrepreneurship

Daffodil International University

**Subject: Submission of Internship**

**Dear Sir,**

With due respect, I would submit my internship report on “**Marketing Strategies of Real Estate Company of Bangladesh: A Study on “Green Bay Developments Limited.”**” I have collected information as possible from the management of Green Bay Developments Ltd. Three months’ work in this Real Estate Company was a worthwhile experience for me as it was in such a reputed organization. I believe that the internship program has enriched both my knowledge & experience. If you have further queries regarding the report, please let me know.

I, therefore, pray and hope that you would kindly accept my report and oblige thereby. With  
Thanks and best regards.

Sincerely Yours

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**Md. Sohel Rana**

ID: 152-27-289

Program: BRE

Batch: 22<sup>th</sup>

Department of Real Estate

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Daffodil International University

## Declaration of Student

I, Md. Sohel Rana, ID No: 152-27-289, a student of Daffodil International University, Department of Real Estate, Thus declared that internship submitted reports “**Marketing Strategies of Real Estate Company of Bangladesh: A Study on “Green Bay Developments Limited.”**” After three months of work is prepared by me uniquely **Green Bay Developments Ltd.**

My main work is submitted to Daffodil International University, and no part of the report for any degree or fellowship has been submitted and it has not been published in any journal or magazine.

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**Md. Sohel Rana**

ID: 152-27-289

Program: BRE

Department of Real Estate

Faculty of Business & Entrepreneurship

Daffodil International University

## Letter of Acceptance

This is to certify that **Md. Sohel Rana, ID No: 152-27-289, Program BRE is a regular student of Department of Real Estate**, Faculty of Business & Entrepreneurship, Daffodil International University. He has completed his internship at Green Bay Developments Limited, Dhaka and he has prepared his internship report under my supervision. His assigned topic is **“Marketing Strategies of Real Estate Company of Bangladesh: A Study on “Green Bay Developments Limited.”** The information presented in this internship report appears to be authentic. Thus, the internship report has been accepted for presentation in the internship defense.

I wish him all success in life.

-----  
(**Md. Rayhanul Islam**)

Senior Lecturer

Department of Real Estate

Faculty of Business & Entrepreneurship

Daffodil International University

## Acknowledgement

First of all, I would like to Thank Almighty Allah for his grace for his grace in accomplishment my internship report timely. This internship report is on Green Bay Developments Ltd. a Study on Corporate Branch. For preparing this report I'm grateful to my organizations supervisor **Shabbir Hossain Khan, Managing Director** of Green Bay Developments Ltd. and **Md. Shafiqul Islam Palash** Manager & Head of Sales and Marketing department of Green Bay Developments Limited. They helped me a lot though the time of work by giving his tender hand time to time.

I would like to convey my sincere gratitude to my university supervisor, Md. Rayhanul Islam, Senior Lecturer, Department of Real Estate, Daffodil International University. Without his guidance & assistance, the report would not have been seen the light of day.

Finally, my deep gratitude goes in favor of my university for getting library, lab facilities & my teachers to enrich my knowledge, which helps me in different stages to complete this report.

## Executive Summary

The internship report is concentrated in the Real Estate sector of Bangladesh. I have tried to analyze the industry as well as the company GREEN BAY DEVELOPMENTS LTD. Head Office, Dhanmondi. I have chosen ten famous Real Estate organizations through a few criteria. I have overviewed these organizations for our examination reason. The Real Estate business idea was created in Bangladesh in the sixties' decades. Ispahani and EHL are the pioneers of this business. This business was prospered in the primary eighties' decades. Presently a days there are in excess of 1024 Real Estate companies are in this segment and this number is developing step by step due to the net revenue of this segment. By demonstrating plans and areas they offer flats. For this reason this product is called “unseen” product. Companies need to get unimportant measure of taka from the banks. The development rate of industry is about 15%. Overall revenue is about 15% – 25% on a normal. It pulls in the new business firms to this area. The business is in the progress to development phase of its life cycle. Again a few Companies development rates are higher than others. This rising area might be crumpled for some exploitative business people. In this Internship report Discussed the general circumstances on management style, land procurement, legal, marketing, design and engineering, logistics and marketing of the industry and the company Green Bay Developments Ltd with SWOT analysis . Since passage and exit are free in this area so step by step showcase is being focused. Dealing forces of the customers are expanded in this aggressive market. In this circumstance a few companies are kicked out of the market for their poor management. These powerless companies' pieces of the overall industry are gained by driving organizations.

**Green Bay developments Limited** is one of the youngest company in Real Estate industry however it was set up in 2014. They possess 10% offers of the portioned market regions in part one and two. The present development rate of the organization is about 30%.The experienced best administration is cognizant about the changing business sector conduct. They are adaptable in their administration style that is they are situational. The best demand. They select youthful staff's for their mid – level administration to get most extreme profit by those new people. Green Bay Developments Ltd. at Corporate Branch has currently 35 employees, including drivers & office supporting staff. The solid showcasing, arrive acquirement and structure division assist the association with achieving its goal. Be that as it may, the coordination's office isn't organized which brought about high generation cost. They don't recognize the coordination's exercises obviously to show signs of improvement advantage by utilizing the cutting edge approach of coordination's to hold the market authority they need to enhance this office. The organization has 10 projects within which 3 projects are finished and 7 projects are under development. Organization venture has distinctive area Mirpur, Dhanmondi, Majar Road, and Mohammadpur. All choices are taken by the Chairman and Managing Director of the organization. Presently they are endeavoring to appoint the specialist to the mid-level administration to take incite choice for the organization. Green Bay Developments Ltd. is focused on brilliance and trusts that accomplishments exist until the end of time.

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# **Chapter No: 1**

## **Introduction**

## 1.1 | Introduction

Bangladesh is one of the most densely populated countries in the world with a small but poor economy. Most of its population fall in low-income bonds and therefore major concerns for them are to meet basic needs. One of the five basic needs is the refuge and the state is supposed to be guaranteed. But the states cannot do this due to lack of resources and this is the fact that most of the experts are in the development of most of the Real Estate sector of Bangladesh. Although this sector is influenced by private investors, the government is present on the market through some housing projects. These private investors are widely regarded as profit hikers, but they are working hard to meet the additional needs of the country. Although the pace of growth in the Real Estate business in Bangladesh is somewhat slow, it has been growing at the full speed since its inception in the late 70's. After the emergence of the sector in the late 90's, the highest speed and Real Estate developers came to the market. There is now an irregular interim government in the country, with current irregular political practice in the country, the current speed can be reduced. It is widely advisable that after the political government returns to power, the situation will change. The dynamics of the development of society, from numerous points of view, regardless of whether innovative, or cultural, or social, have featured the standardized needs to adjust to better approaches for living. People have invented different new strategies for people getting to be functional enough so they turned into an inseparable part of the social gathering in which they have a place. In addition, the industries and manufacturing companies also tend to adapt their products to the flow of this development and these trends.

In our daily lives, Real Estate is being used in different ways, Real Estate resources to provide shelter, comfort, convenience and privacy, a place for work, recreational facilities and related services. Real Estate represents 40% more in the national wealth. Therefore, the success or failure of business organizations for the welfare of our people and the general prosperity of the country. The name of the product is given, which is not only land but also for the whole human development. The name of the business is given by people operating on the Real Estate business dealings. The main ingredient of Real Estate as the product is the land. It is not only the background of the earth but also the interest associated with property rights and minerals of interest, along with the owner's interest in the ship. Thus, Real Estate means land and building acquisition, which means inherent right. Property owners, users, creators, financiers or property owners have property rights. Real Estate Sector plays an important role in resolving the housing crisis in Dhaka, so I have selected Green Bay Developments Limited which is one of the most important organizations in our country. An internship report for completing my BRE degree is one of the final semester parts of the Daffodil International University of Real Estate Sector.

## 1.2| Origin of the study

The primary goal of the Internship Program is to provide the intern with the job experience by orienting the intern with the organization and an opportunity for the intern to relate the theoretical conceptions in the real business environment. The duration of my internship with **Green Bay Developments Ltd.** will from 01 September, 2018 to 01 December, 2018. I will try my best to properly apply my potentiality and theoretical knowledge to make the report reliable and information worthy. Attempts will be successful if this report fulfills the objective of the program.

### 1.3| Scope of the study

This report will give us a clear picture about the customer Services in general & specially the activities of Green Bay Developments Ltd. at Dhanmondi, Head office. The scope of the study is limited to organizational set up, functions, & performance. The scope of this study is:

- ❖ Maintaining a good relation between employees & management.
- ❖ Improving an effective work station design.
- ❖ Effective marketing layout designing.
- ❖ Efficient handling of employees.
- ❖ Handling & setting the employees according to their work.
- ❖ Maintaining the link in effective manner.

### 1.4 | Objectives of the study

**1.4.1 | General Objective:** The general objective of the study is to find out the consumer attitudes towards Green Bay Developments Ltd. The objective behind this report is to study about Marketing Strategies of Real Estate Company of Bangladesh. To understand the marketing strategies in today's scenario in Bangladesh.

#### 1.4.2 | Specific Objectives:

- 1) To identify and analyze the Marketing strategies of Real Estate industry in Bangladesh focused on Green Bay Developments Ltd.
- 2) To find out the problems relating to the marketing strategies & development activates of Green Bay Developments Ltd.
- 3) Finally, to make some recommendations for Green Bay Developments Ltd.

### 1.5 | Justification

The report is mainly based on the marketing strategy of the Real Estate sector and special concentration on the company Green Bay Developments Ltd. So I have chosen the title **“Marketing Strategies of Real Estate Company of Bangladesh: A Study on “Green Bay Developments Limited.”** The report also describes the internship research focus, Marketing Strategies of Green Bay Developments Ltd.

### 1.6 | Methodology of the Study

In this study, a methodology is pursued for the accomplishment and fruitful achievement of the paper work. Both primary & secondary data have utilized where vital.

### 1.6.1 | Primary sources of data

- ❖ Face to Face convention with land owners of Green Bay Developments Ltd.
- ❖ Interview with the customers with questionnaire survey.

### 1.6.2 | Secondary sources of data

- ❖ Annual report of Green Bay Developments Ltd. (2017)
- ❖ Prospects of Green Bay Developments Ltd. (2017)
- ❖ Collected from Executives, Managers.
- ❖ Different papers of Green Bay Developments Ltd.
- ❖ Different manuals and circulars of Green Bay Development Ltd.

Thirdly, a participative discussion was conducted with Mr. Shabbir Hossain Khan, MD Of Green Bay Developments Ltd. from which I have collected information about marketing strategies of the company and Real Estate industry of Bangladesh.

Secondary sources:

- ❖ Reports
- ❖ Articles
- ❖ REHAB
- ❖ Bulletin etc.

## 1.7 | Limitations of the study

It is an extraordinary open door for me to work in Green Bay Developments Ltd as an Intern and a make a report regarding it. I have confronted a few confinements, when I was setting up this report which is specified underneath:

- ❖ Respective work force of the office did not uncover much private data.
- ❖ During my Internship program, I was placed in sales and marketing department. Thus, I could not focus on the other sections of the organization.
- ❖ There is an absence of adequate optional information.
- ❖ For utilizing optional information Bangladesh Bureau of Statistics (BBS), information are not in the least sorted out.
- ❖ In the web there are not so much publications and journals related this topics.

Despite my heartiest try I have found some information unavailable, which could enrich my report. I have also found that time and opportunities are some factors that created hindrance in completion of the paper.

This report aimed at providing a comprehensive picture of the whole situation, but some aspect without knowingly may have missed, I apologize in advance and request for advice and support so that the errors can be corrected on a timely basis and my knowledge level can be enriched.

## Chapter No: 2

### Company Profile



## 2.1 | Real Estate Industry in Bangladesh: An Overview

Housing is a basic human need. All human beings deserve minimum livable shelter. However, access to such shelter is not easy for majority of people in a developing country like Bangladesh. Real Estate is an industry that has always been costly to invest and has affected the country's economic development due to the employment of thousands of people. This industry has been developing in recent years in Dhaka, which has huge demand for Real Estate, which has created many construction companies ready to meet this demand. The urban growth trend is around 3.55 percent a year. 34.3 percent of the total population of the city and the population of the main city area is: 19.578 million DHAKA (capital), 4.816 million Chittagong, 975,000 Khulna, 880,000 Rajshahi, 776,000 Sylhet (2018 estimate, World FactBook, 2018). This rapid urbanization requires more housing and housing supplies, which can create huge markets for the Real Estate industry. The current value of real estate, rental and business services sector 2 in Bangladesh is 562,968 million taka, GDP 6.37 percent and growth rate of 4.47 percent. Real Estate products in Bangladesh are meeting the needs of the market in the overall socio-economic development of Bangladesh. This sector has been providing shelter, unplanned land development, growth of other businesses, attracting local and foreign investment and contributing directly to GDP by creating employment.

The paper collects information collection and information for analyzing and analyzing the Real Estate companies marketing strategies of Bangladesh. This paper examines the role of internal and external factors that affect the Real Estate marketing strategies. The objects selected for research are currently operating in this market operating companies, which were designed to analyze their marketing strategies and plans to achieve their objectives.

## 2.2 | Overview of Green Bay Developments Limited

Green Bay Developments Ltd. is one of the youngest leading developing companies in Bangladesh. It was established in 2014 as a Real Estate development company and still associated with other businesses related to Real Estate such as construction and consultation. During this 5-year service, Green Bay has merged with its expertise and completed projects in Bangladesh. Green Bay has more than 5 professionals, architects and engineers selected on the basis of their excellent technical and management skills. In addition, a well-trained army of 70 workers is also employed in various projects in Green Bay. The dedication, hard work and experience of the Green Bay team is one of the leading Real Estate development companies in Bangladesh. Green Bay is a company committed to supply time. All the buildings in Green Bay are designed according to the instructions given by the Bangladesh National Building Code and each building can prevent earthquake and wind, such as code-specific natural forces. Not only that, every building is equipped with an emergency fire to save the captives of the building in the unlikely event of fire. In addition, Green Building has a high-performance rating of all building materials and equipment, and is gathered with great care to ensure the highest possible value. Members of the Green Bay Real Estate and Housing Association of Bangladesh (REHAB).

## 2.3 | Principal Business Entities

Green Bay Developments Ltd is a most recent successful developing company that is established in the year 2014. The company is running forward under the Dynamic Leadership of Mr. Shabbir Hossain Khan, a business magnet of Bangladesh.

## 2.4 | Mission & Vision

### 2.4.1 | Mission

Mission of Green Bay Developments Ltd is to develop worth residential & commercial properties with high standards at affordable prices and achieve customer satisfaction. As well as to remain in highest of Real Estate Business in comparison to others offering Quality products.

Understand our customers' needs and expectations and strive to fulfill them.

- ❖ Honor all the commitments we make with our clients.
- ❖ Providing our customer with only top quality products and services.
- ❖ Using effective methods, provide those product services at the time.
- ❖ Provide our customers with the best prices for our products and services.
- ❖ Verify that our products and services meet agreed requirements.
- ❖ Open, effective validity and control of our design, construction, aptitude and quality processes.

### 2.4.2 | Vision

To offer a global touch maintaining Bangladesh culture and living and work place, with utmost uncompromising service to our clients and value for money. To set Green Bay as an icon both for clients and competitors in the field of innovation, service standard, product quality, and profitability, and social responsibility by playing substantial rules to help and solve housing problem in Bangladesh. With shortage possible time InSha-Allah. The vision of Green Bay Developments Ltd. is to make shelter for Urban Inhabitants both middle and Upper class through GBD as a developer by using best quality man, materials and equipment's of low and High-rise building Construction. The company will periodically review its performance to improve in all areas so that it continues to be a real estate development company in Bangladesh and transforms its customers' dream of living.

### 2.4.3 | Objectives of the Company

The main objective of the study is to find out the Marketing Strategies of Real Estate Company of Bangladesh – in Study of “Green Bay Developments Ltd. Especially the Objectives of the study are as follows:



- ❖ To achieve the objectives of organization in individual aspects and the organization.
- ❖ Efficiency of the work force by employing their skills & abilities.
- ❖ Job satisfaction provide staff with the right values.
- ❖ Provide well-trained and well-established organizations with well-educated staff.

#### **2.4.4 | Quality Policy**

Green Bay is committed to ensuring quality supply and service. Green Bay has provided world-class quality standard fittings, supported by its sales-related services, with the requirements of its customers, while trying out Fortier's total satisfaction. The quality of the company's products and services meets the applicable national and international standards.

#### **2.4.5 | Goal**

The goal of Green Bay developments Ltd. is to improve the quality of life and make the built environment a more sustainable one to the communities they serve by maintaining good relationship with the valued clients.

#### **2.4.6 | Business Philosophy**

- ❖ Profit Maximization
- ❖ Cost Minimization
- ❖ Company's Wealth Maximization
- ❖ Create customer value & satisfaction

#### **2.4.7 | Core Competency**

Green Bay Development Ltd has the power to build good relationships with their customers and powerful networking systems. They are able to deliver high quality products at a very cheap price during the committed period with hard working energy. To provide them with pride, they formed an alliance with well-known organization and operative distribution channel.

#### **2.4.8 | Values**

Green Bay Developments Ltd.'s core values are classified into three categories:

- 1) Personal,
- 2) Instinctive and
- 3) Renewal.

### 1) Personal:

Green Bay Development Limited has a unique set that recognizes behind every design. They customize care and attention on all clients to create a warm and distinct experience.

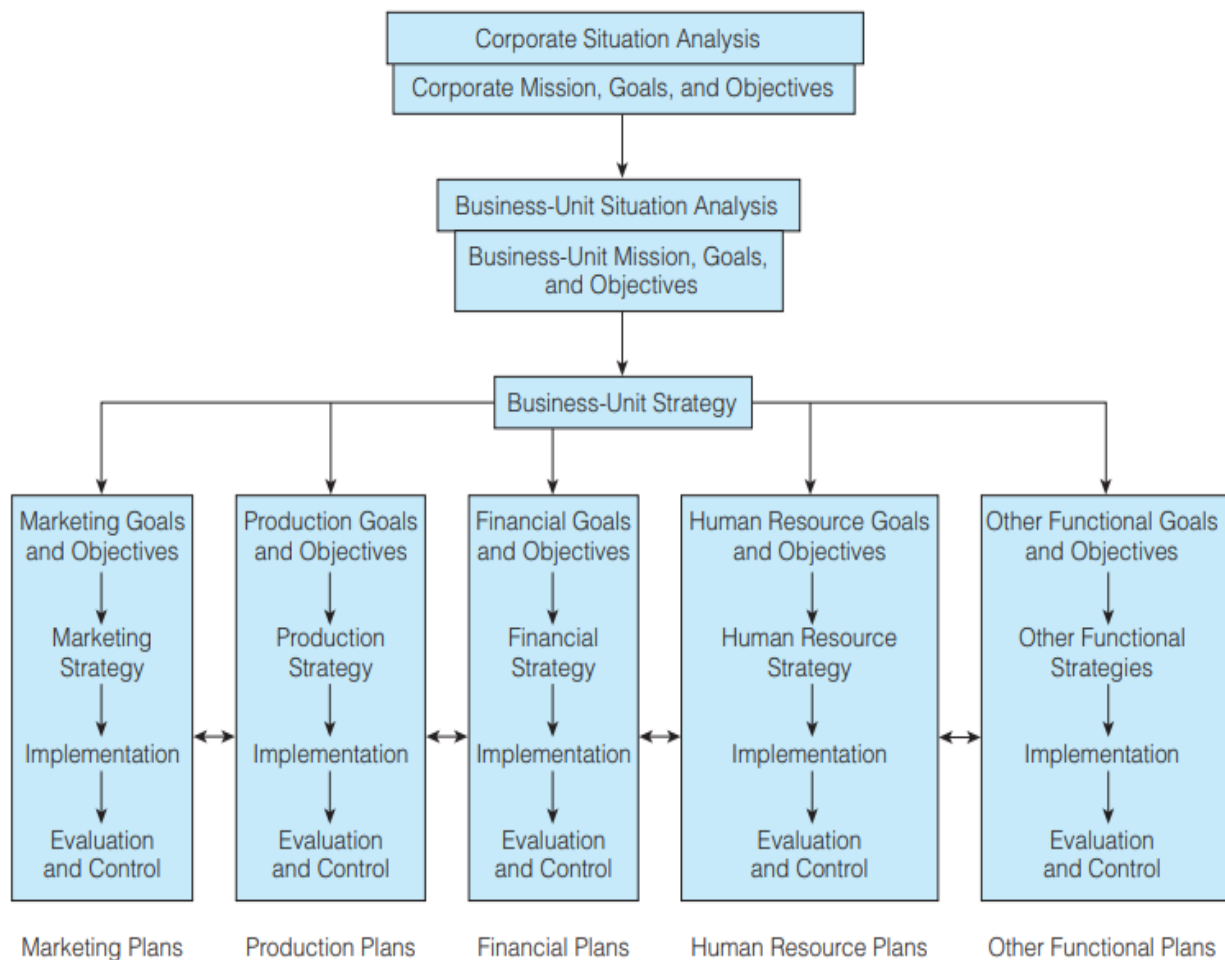
### 2) Instinctive:

Green Bay Development Ltd actively seeks client's demands instead of responding to them. Their culture inspires unbridle partners to their own personal judgment and recognize them spontaneously and proactively and participate in the clients with their various needs to respond.

### 3) Renewal:

Green Bay Development Limited is always very aware of the quality and security of their products. The goal of renewing clients and checking advanced.

## 2.4.9 | The Strategic planning process of Green Bay Developments Limited



### **Green Bay Developments Ltd.'s Company Values:**

Green Bay Development Ltd. At that, they say their shared values are "promised." These commitments can ensure the general idea about following daily activities and what each one can expect from each other. The standards of Green Bay Development Limited are:

1. Get additional steps by taking permanent actions and adherence to loyalty.
2. Play as a team of triangle of all the teams in the company.
3. Do the right thing by using good judgment about their community, associates, owners, partners and the environment.

#### **2.4.10 | Leadership Team**

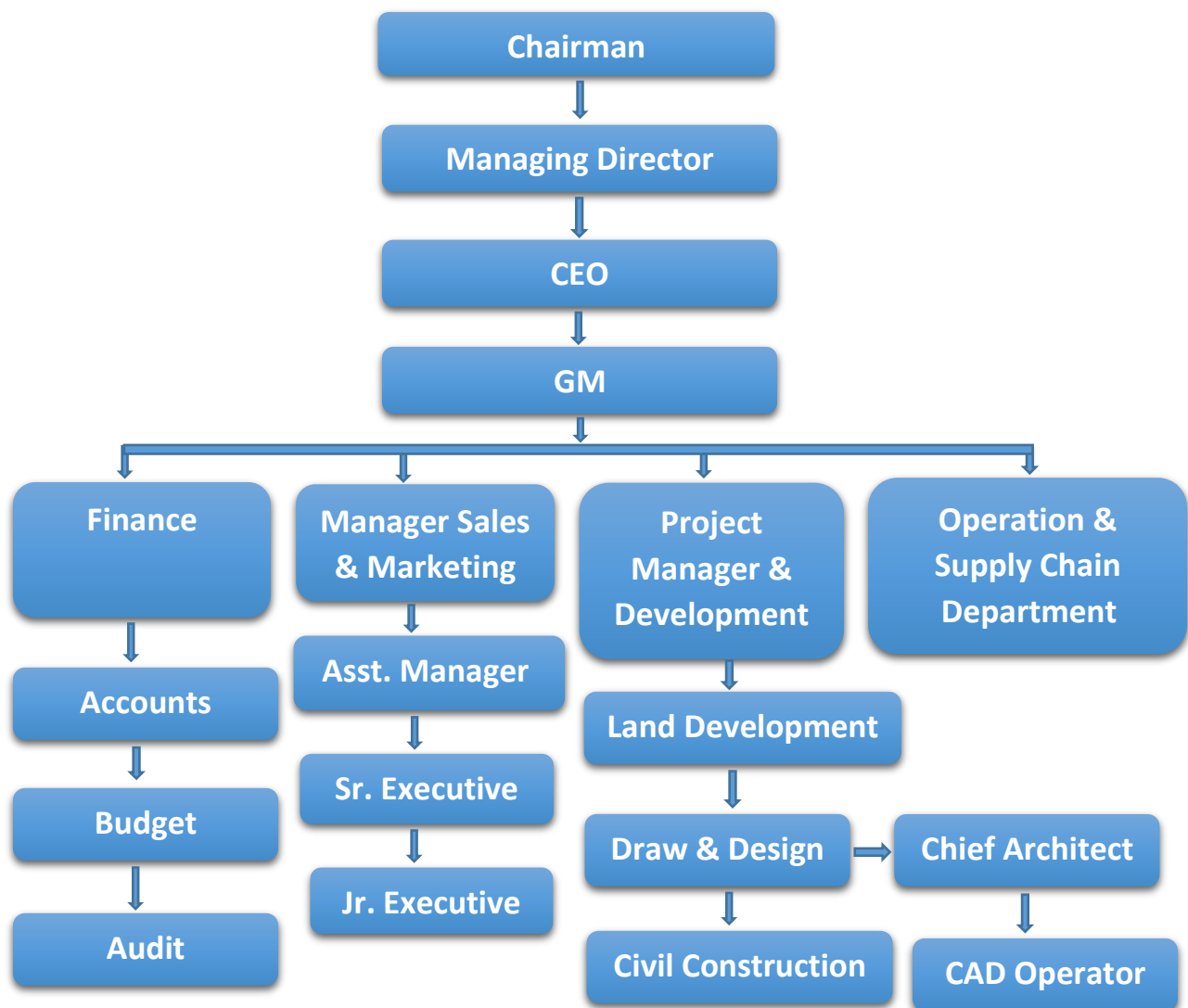
The summaries of Green Bay's quality work lead to leadership of their respective teammates. Through the project managers or under their site engineers, bookmakers, forums, technicians, superintendents, perform ruthlessly with their quality control over 7 days of the week in a ruthless manner. Head of Leadership, Accounting, and Engineering, comes from the head of the company for smooth construction work.

#### **2.4.11 | Customer Excellence**

For many years before the founder of Green Bay Developments, specially developed, Mr. Shabir Hossain Khan has developed and sold the property owned by Green Bay Development Limited, by its history, honored the County Real Estate's leading Real Estate development company. Green Bay Development Limited is always committed to providing superior customer service and strong dedication to customer satisfaction. Green Bay Developments Limited's trademark is actively trying to improve quality standards and improve service. Green Bay Development Ltd's commitment to continuing innovation and overall real estate expertise in personalized service has given annual recognition through many sales awards. Management team has improved the community and profession by providing many local and regional power. Green Bay Development Limited has been leading the industry for a long time to meet growing needs of creative housing and property management services

#### 2.4.12 | Organogram of Green Bay Developments Limited

Under the guidance of Managing Director Mr. Shabbir Hossain Khan, all the works are being done through top executive like Director Operation, Director (Finance), Director Project Development, Director Sales and Marketing, GM Constrictor, Sub Divisional Engineer. Deputy General Manager, Project Engineer, Deputy General. Chief Architect Manager (Sales and Marketing), Officer, Sr.Executive, Executive, Chief Architect, Architect Cad Operator, Foreman, Supervisors and so on in the tree of organ gram of Green Bay Developments Ltd.



## 2.5 | Green Bay Developments Ltd. at A Glance

### Basic Info:

Name of the Company: Founded: Founder: Managing Director:	Green Bay Developments Ltd. August 2014 Shabbir Hossain Khan Shabbir Hossain Khan
Location:	House: 24-C (4 <sup>th</sup> Floor), Road-16 (Old-27) Dhanmondi, Dhaka-1209
Sister Concern:	Green Tech Solution Ltd.
Products:	Luxurious apartments, Duplexes, Condominium, Office spaces, Industrial, Commercial, Shops/ Outlets, Satellite city, Resort city, parking lot etc.
<b>Contact Info:</b> Phone: Fax: Email: Website:	+8801787-690321, +880183-3104841 9143889, 9143896, 9143881 +880-2-9143924 Greenbaydevelopment@gmail.com <a href="http://www.greenbaybd.com">http://www.greenbaybd.com</a>

## 2.6 | Departments of the company:

In is Green Bay Developments Ltd. Corporate Branch contains 7 major departments. The name of those departments & activities are given below:

- 1) Reception Desk
- 2) Marketing & Sales Department
- 3) Administration & Business Department
- 4) Finance & Accounts Department
- 5) Procurement Department
- 6) Human Resources Management (HRM)
- 7) Documentation & Recovery

### **1) Reception Desk:**

The main functions of the reception desk are internal and external registration, office management, and telephone receiving. They also maintain a daily revocation file, which is known as the Central Reconnaissance System.

### **2) Marketing & Sales Department:**

Green Bay Development Limited is a very rich marketing department. A strong sales team and aggressive marketing campaign have created great sales with a lovely market share. Green Bay Development Limited became a market leader in the Real Estate industry.

### **3) Administration & Business Department:**

The administration department of Green Bay Development Limited always supervises the whole organization. They always run a fair organization. If any employee makes a mistake, the department will take action against the employee. The company award is given to the employee who has worked well.

### **4) Finance & Accounts Department:**

- ❖ Using Green Bay Developments Ltd. software.
- ❖ Final checking of Bank reconciliation.
- ❖ Checking of Bank Debtor order voucher.
- ❖ Checking the company financial accounts.
- ❖ Give clearance for surrender.
- ❖ Give clearance for registration.

### **5) Procurement Department:**

- ❖ Buying Land
- ❖ Registration of the sold land

### **6) Human Resources Management (HRM):**

- ❖ They provide clear communication between their employment status agencies and their employees.
- ❖ They form a foundation for treating all staff fairly and equally.

- ❖ They are a set of guidelines for supervisors and managers.
- ❖ They created a foundation for the employee handbook development.
- ❖ They establish a foundation for regular review of potential changes affecting employees.
- ❖ They form a background for supervisor training programs and employee orientation programs.

## **7) Documentation & Recovery:**

- ❖ If a customer fails to pay the due date within the stipulated time, this department provides for extension of time and allows extension of time.
- ❖ Clients cannot take case in this case for business. The officer of this department communicates with the client for taking responsibility at this time that officials make a copy of this act
- ❖ If a person changes his payment schedule by changing the plot, then this department provides all the methods.
- ❖ While providing all the clients with registration fees, this department also creates note sheets for registration.

## **2.7 | Features of every projects of Green Bay Developments Ltd.**

- ❖ The projects of Green Bay Developments Ltd. are approved by RAJUK.
- ❖ The locations of Green Bay Developments Ltd. are out of flood flow zone.
- ❖ The project has natural greeneries.
- ❖ The Park & playground in every block separately.
- ❖ The location have eco-friendly environment.
- ❖ The administrative office & CCTV surveillance facility inside the project.
- ❖ Police outpost, traffic system & fire service are available inside the location.
- ❖ Electricity, gas & water connection are available in site as committed.
- ❖ Telephone & internet service are connected in the project.
- ❖ Registration is properly after full payment.

## 2.8 | SWOT Analysis of Green Bay Developments Limited

### 2.8.1 | Strengths

- ❖ Green Bay has strong goodwill in the market for providing quality product and service since 2014.
- ❖ The company has number of separate departments based on the nature of work to increase the efficiency of the company.
- ❖ The company has set specific quality objectives which it tries to achieve through performing quality works.
- ❖ The company initiates the construction work of every project after taking required approval from RAJUK and other concerned government authorities according to the rules and regulations.
- ❖ The company has in-house Law and Utility department for which clients can avail hassle free registration process, can get apartment and land having any legal problem, and do not face any problem getting utility connections.
- ❖ The company has good relationship with banks for which the company can manage bank loan for its customer to make the apartment purchase easy.
- ❖ Construction in the project are done according to the RAJUK approved design. The quality of the construction is checked regularly by a separate Quality Management department. Continuing these structured process, the company can provide a quality product.
- ❖ Having skilled manpower and a structured operation procedure, the company can deliver every apartment project within due time.
- ❖ The company circulates/publishes the salient features of its projects only which the company provides. On the other hand, the company provides everything it mentions in the agreement. It helps the customer to be confident to the product of Green Bay.



### **2.8.2 | Weakness**

- ❖ Delay in the plan approval process from different government agencies consumes valuable time and therefore money.
- ❖ Like other developers, Green Bay is depended on linkage industries (raw materials, fitting fixtures and finishing materials), and the company has no control over the industries it depends. Any adverse incidences (such as, price hike, unavailability of materials, etc.) happening in these industries also effects the business of the company.
- ❖ Decision can take only the top management.
- ❖ High price of their products.
- ❖ Less number of associate in the sales department with lot of pressure.

### **2.8.3 | Opportunities**

- ❖ Green Bay developments project location is the good opportunities.
- ❖ Green Bay developments have skilled Human resource to increase the productivity of the Real Estate.
- ❖ Improve high customer satisfaction.
- ❖ Green Bay Development Limited have batter workmanship.
- ❖ Introduce modern and high quality products and market with the help of their strong networks.
- ❖ New Market offered for great potential.

### **2.8.4 | Threats**

- ❖ Economic slowdown can reduced the demand.
- ❖ Complexity of RAJUK rules & regulation.
- ❖ High price of their products.
- ❖ The disturbance of local mafia and extortion is increasing.
- ❖ Major Player may have entered targeted Market segment.

## 2.9 | The Products Services of Green Bay Developments Ltd.

The main products of Real Estate sector in Bangladesh are of 3 types - commercial units, residential units and two mixes. Recent real estate developers named "Model Town" have launched a new diversified product in the Real Estate market. The company mainly produces two types of units:

- 1) Residential Units and
- 2) Commercial Units

Obviously, clients will claim some extra things with their real value investment. Because of the Green Bay, they provide some extra services for their premium customers. Apartments, luxury apartments, services for commercial space:

- ❖ Payment Service
- ❖ Loans & Benefits
- ❖ Customers Service
- ❖ Maintenance Department
- ❖ Site visit & Outdoor counseling services
- ❖ Resale Opportunity
- ❖ Legal Advice

## 2.10 | Company Slogan

***“Creating Your Safe Green Destination....”***

## **Chapter No. 3**

# **Overview of Marketing Strategies of Real Estate of Bangladesh**

### 3.1 | what is Marketing?

According to “Investopedia” Marketing refers to the activities of a company associated with purchasing and selling a product or service. It advertises, sells and manufactures products. Those working in the company's marketing departments try to attract target audience's attention by using slogans, packaging designs, celebrities, and general media exposure.

### 3.2 | what is Marketing Strategy?

According to “Wikipedia” Marketing techniques are a long-term, looking forward to planning with the basic goal of achieving a durable competitive advantage. Strategic planning involves analyzing company's strategic initial situation before formulating, evaluating and selecting market-based competitive positions in contributing to company's goals and marketing purposes.

Strategic marketing emerged as a separate field of research in the 1970s and was earlier built on strategic management. Marketing strategies show the role of marketing as a link between the organization and its customers. At its most basic level, strategic marketing addresses three fraudulent simple questions: (1) Where are we now? (2) Where are we going? And (3) how are we going there? To answer this question, both strategic planner's research and analysis require advanced skills.

### 3.3 | Marketing strategy need for Real Estate company

There are many reasons to define the need for marketing strategy of Real Estate businesses. Each of them is discussed below:

#### 1) The fight for market share

Every market is divided into shares, which are marketed by market players. This war is intensifying for market share. Due to the competition, the margins are poor, and therefore the share of market share provides leverage to the company. Real estate companies need marketing strategies to increase market share.

#### 2) Business expansion

When handling all aspects of the business, it needs to be expanded at a fast pace. It involves various types of delivery, acquisition or introduction of new product lines, each of which needs to be managed small. Anyone who wants to expand any business will have to ensure that the marketing strategy is happening properly and to ensure proper speed. Business "IFS and Bits" should be ready for business, if the expansion is faster or faster than the forecast.

### **3) Innovation**

Marketing strategy is not just the end of business management. It is fine to be a "my very own" brand. But if you really want to be at the top of the business pyramid, you need innovation in all levels - products, supplies or manufacturing to give you competitive advantage.

### **4) Demanding customers**

In the end, you have to remember that what you do is in the hands of customers due to success and failure. The customers from the power manufacturers have been transferred. And due to the excellent service practice habits over time, most of the customers have been claiming as a distorted brat. They just want the best. You need marketing techniques to give your customers the best.

## **3.4 | Major Marketing Strategies of Real Estate**

The Real Estate market gets a lot upside down and it relies on various factors like interest rates, Economic status, and job growth. Despite the current market behavior, both new and professional can apply different strategies that can lead the business. These major issues test some strategies that can be employed in the Real Estate business expansion.

### **1) Identify the target market**

This is probably a strategy that will be successful as a Real Estate agent. Many real estate brokers and businesses focus on a particular market and become an expert on the market. It gives you an idea of what is currently being carried out in the market, what risk is involved and most importantly, where the market is short-term and long-term driven.

### **2) Budget for marketing expenses**

Another great reason to successfully develop the Real Estate business is to develop and stay in the marketing budget. There are literally hundreds of ways to spend dollars on real estate websites, email marketing, social media marketing, and post marketing, as well as your marketing.

### **3) Create a website and use social media**

In spite of being in the market, with the help of a professional website of the Real Estate Company, the dedicated presence of the Internet on social media sites, as well as social media sites such as Facebook, Twitter and LinkedIn must be established. This is relatively cheap, with potential for huge expansions.

#### **4) Publish a Real Estate Newsletter**

If real estate is serious about long-term success, consider updating current mortgage rates, changing real estate laws, homeownership, how to develop real estate investment portfolio, publishing weekly or monthly newsletters about health exams. Local market, and so on. All present and potential customers will appreciate insight from newsletters such as, it shows business knowledge and commitment.

#### **5) Develop brand awareness**

Like big business, Real Estate business will also struggle for its own brand development. It can be under your name or your business name. The idea that any real estate sales strategies should keep this idea in mind. Surprised how people succeed in real estate and how to successfully build a business. The answer is a plan to develop a brand and plans to use it in the business market over the next year.

**Chapter No. 4**

**Marketing Strategies of Green Bay  
Developments Limited**

## 4.1 | Strategic Planning of Green Bay Developments Limited

If there is any opportunity to reach the goals and objectives of an organization, It should be a game plan or road map. Effective strategy outlines the plans for playing the GDDL for success. Effective Marketing Requires A Strategic Plan To Stage At An Institutional Level. At the top level of the organization, planners express their concerns with corporate issues, the combination of strategic business units, asset acquisition and recruitment and corporate policy decisions, macro issues. Medium-level planners, usually a division or a strategic business unit, express their concerns with the same issues, but focus on their particular products / markets related to them. The strategic planning of an organization at the lower level is more strategic in nature.

## 4.2 | Marketing Strategy Decisions of Green Bay Developments Limited

Green Bay marketing strategy describes how customers will meet the needs and needs of its customers. It may include activities to maintain relationships with other stakeholders, such as employees or suppliers. Another method is to say, A plan how the organization will use its strengths and skills, along with the marketing needs and requirements of marketing techniques. A marketing strategy may consist of one or more marketing programs; each program has two components - a target market or market and a marketing mix (sometimes known as 4p of the product, price, place and promotion). For the development of a marketing strategy, an institution must choose the appropriate combination of target market and marketing mix for individual competitive advantage.

## 4.3 | Findings and Observations

### 4.3.1 | Market Segmentation

Marketing department observe and examine the distinctive variables as well as the premise of this data the market is segmented. The market analyzed down based on outer dangers and open doors and in addition the inward qualities and shortcoming and relying on this the market is segmented. The market segmentation is classified by;

- 1) Apartment Business
- 2) Commercial Building

#### 1) Apartment Business

There are no specific target marketers in the apartment part. The person who can buy apartments is the target marketman. Then, depending on the target market of an initiative. For example: High pay people in Gulshan must have targeted market. If the position of the project is Elephant Road, which is not so important, then there may be some of the target marketmen.



## **2) Commercial Building**

Like apartment sector, likewise in business part the site or area of the venture is a critical factor. For the most part, commercial building are working in the business territories, for example, Motijheel, Tejgaon and so on. So the venture can be sold rapidly. The target marketers for commercial sector are by and large the higher income groups & famous companies for example, Uttara Motors, Nitol Motors and so on.

### **4.3.2 | Target Market**

The target clients can be segmented into broad categories:

- 1) Individual Prospective Apartment Buyer
- 2) Apartment Developer

#### **1) Individual Prospective Apartment Buyer**

Theoretically, any individual who is in the market of procurement of a loft is a potential customer. VBL would focus to give back to that specific fragment or gathering who are hesitant to go to public area financing, or need to diminish their income tax burden or the individuals who need to contribute their own assets for other beneficial reason. The customers are probably going to be Businessmen, Bangladeshi breadwinners working abroad, High officials of Government and independent bodies and also Executives/Officers different international / multinational corporations.

#### **2) Apartment Developer**

Targeting growing, developers who have legitimate record of achievement are the other gathering of potential initial clients. Financing these developers will have the additional promotion of cutting u. it the term of loaning.

## **4.4 | Marketing Mix Development**

### **1) Product Strategy**

At present Green Bay Developments Ltd. variety of features and facilities for apartment holders, for example, reasonable settlement in desired locations, health club, roof top garden, and game plan for kids playing, European lift, remain by generator, prayer room, loan facility available, 24 hours security framework and after sales service.

## 2) Price Strategy

Green Bay Developments Ltd. sale flat after get done with structuring from a reported architecture, they select price strategy. This price strategy dependent on some decision. For example, – cost of land develop, cost of raw materials , installment of land proprietor and so on after this they set up a cost. This price strategy is two types. One is a time and another is by installment. In the event that customer need a time installment, he get 10% discount from settled cost. Then again, if any one need by installment, he needs to paid 30% within 30 days. What's more, he paid rest sum with 18 installment. Most of the Real Estate company flexi their installment procedure.

## 3) Place Strategy

The company Green Bay Developments Ltd. is cognizant about their placing strategy. Green Bay Developments Ltd. focuses on a centrality client. Green Bay Developments Ltd. target middle upper class customers. So these kinds of individuals need center level size in neighborhood. So think matter the company select price strategy. A large project of the task of this current company's is Mirpur, Mohammadpur, Majar Road and Dhanmondi.

## 4) Promotional Strategy

The company Green Bay Developments Ltd. is exceptionally cognizant how to promote their product. For the promotion of company's product they use some technique.

**Hand note:** To promote their product they utilize hand note process. They give hand take note of various focused on customer for attention their products and its area.

**Festoon:** To promote Green Bay Developments Ltd. utilize festoon as media of advancement technique. Company gives a great offer which is notice there and in hold tight primary street side.

**Bill board:** Green Bay Developments Ltd. additionally utilize boards for company promote. Announcements are arranged in principle point in Dhaka city.

**Web Site:** Details data of GBDL website. Countless came to think about GBDL venture and furthermore company lastly they buy their level.

## 4.5 | Organizational Aspects of the Marketing Plan of Green Bay Developments Limited

In GBDL organization, Marketing Manager, Brand Manager, or Product Manager Marketing Plan wrote. Some organizations develop marketing plans through the committee. To hire other marketing plans, hire professional marketing consultants. However, in most organizations, there are liabilities to the plan of marketing at the Vice President of Marketing or at the Directorate of Marketing. Top directors develop the highest marketing plans that do not reasonably deny the brand or product manager's plan. However, except for smaller organizations, where a person develops and evaluates the plan, the ability to approve a marketing plan is generally given to higher level executives. At this stage, the top manager usually asks two important questions:

- ❖ Will the proposed marketing plan achieve desired marketing, business units, and corporate goals and objectives?
- ❖ There are alternative uses of resources that will better serve corporate or business. The purpose of the unit compared to the submitted marketing plan?

## 4.6 | Four Ps of Marketing strategy of Green Bay Developments Limited

### 1) Product

Belch and Belch product item as – Anything that can be offered to a marketer for consideration, procurement, use on utilization and that may fulfill a want and need. Products incorporate something other than substantial products. Comprehensively characterized, item incorporates physical goals, benefit, occasions, individual, places association, thoughts or blends of these elements. Subsequently all through this test we utilize the term item comprehensively to incorporate any of these elements.

There are a few kinds of product. These are as per the following:

- ❖ Consumer product
- ❖ Convenience product
- ❖ Shopping product
- ❖ Specially product
- ❖ Unsought product
- ❖ Industrial product
- ❖ Materials and parts
- ❖ Capital items

Green Bay Developments Ltd. sold residential apartment. Apartment is their product. Presently a-days 6 projects are under construction. They as of now hand more than 2 projects. Before they made flat, first they purchased land from landowner with cash or ratio or both together. Before complete flat, they have already purchase their product. Customer buy flat with at a time payment or by installment.

## 2) Product Market Analysis

The segmented market areas are described below:

Segment 1: Mirpur11

Segment 2: Mohammadpur

Segment 3: Majar Road

Segment 4: Baitul Aman Housing Society, Adabor

Segment 5: Basabo etc.

## 3) Price

The cash changes for an item or administration at a narrow price are measured. All the more comprehensively, price is the entirety of the considerable number of advantages of having utilizing the item or administration. Generally price has been the main consideration influencing purchaser's choice. Panera's CEO says the challenge is to collect the client esteem the organization makes. Dynamic pricing – charging distinctive costs building up an individual client and circumstance. Green Bay Developments Ltd. Sale flat. After complete the process of planning from a repotted architecture, they select value system. This price strategy dependent on some choice. For example, – cost of land develop, cost of raw material, installment of land proprietor and so on after this they set up a cost. This price strategy is two types. One is at once and another is by installment. On the off chance that customer need at once installment, he get 10% discount from fixed cost. Then again, if any one need by installment, he needs to paid 30% within 30 days. Some analyze the interest of the condos for repairing the cost. In the Real Estate area markup evaluating is utilized for offering apartments. Along these lines the developers include a markup, for example, 20% – 30% on their construction cost and after that they offer it to the customers.

In the investigation a few companies are found to consider in settling cost. A little level of the business' valuing arrangement and a policy of the companies follow an estimating technique as per convenience. It has been seen that costs of apartments of comparable region shift because of the nature of construction. Similarly comparable size apartments vary due to the locations. The accompanying table demonstrates the current cost of condos of different sizes situated in various areas.

- ❖ Locations Price per SFT
- ❖ (In taka) Locations Price per SFT
- ❖ Mirpur 6000-6500
- ❖ Mohammadpur 6000-6500
- ❖ Dhanmondi 10000-12000
- ❖ Price per SFT of apartments in several locations.

#### 4) Promotion

The study uncovers that the apartment building companies embraced limited time endeavors as a piece of their marketing programs. The introduction is marked as timely for all vendors, which is to set up data channels and to offer merchandise with the ultimate goal and to introduce any idea with profit or advance. While implicate communication happens through the different components of the marketing mix, the greater part of an organization's communications with the market is carefully carried out as part of a planned promotional program. The fundamental devices used to achieve an association's correspondence objective are frequently alluded to as the limited time.

The advancement mix:

- ❖ Sales representatives
- ❖ Number
- ❖ Selection
- ❖ Training
- ❖ Incentives
- ❖ Advertising
- ❖ Targets
- ❖ Media types
- ❖ Types of ads
- ❖ Copy thrust
- ❖ Sales promotion
- ❖ Publicity

It has been seen that 100% of the companies utilize publicizing and 40% of the companies utilize individual sealing for advancing their business. The companies were found to utilize diverse media for their promotional activities. Green Bay Developments Ltd. utilize newspaper media. Generally the company use as newspaper media Prothom Alo, Jugantor, Daily Ittefaq, and The Daily Star. The organization likewise utilize TV media, magazines. Arthokotha and Thikana this two associations distribute magazines. The organization distributes handouts for each projects. Sometimes the organization given pleasant special bundle to the clients by offering fantastic rate, quick services, blessing hamper. Green Bay Developments Ltd. huge experience sale people affair deal individuals who are dependably care for their clients and endeavor to expand the deals. In this industry we see that limited time and stimulation spending plan of the organizations are very high.

#### 5) Place

Place (or location) is related to vehicles, which aims to meet the customers' products as a way to get them. Convenience structures perform value-based, strategic and enthusiastic power.

- ❖ Circulations choice incorporates:
- ❖ Distribution channels

- ❖ Specific channel part
- ❖ Inventory administration
- ❖ Ware lodging
- ❖ Distribution focuses
- ❖ Order handling
- ❖ Transportation
- ❖ Reverse logistics

Green Bay Developments Ltd. is conscious about their placing strategy. The company focuses on a centrality client, and furthermore target center privileged customer. So these sorts of individuals need center level size in local location. So think matter we select place strategy. This company project different location. In any case, right now, they likewise select Mohammadpur, Mirpur and Dhanmondi as their undertaking place.

#### 4.7 | Real Estate Marketing Tools used by Green Bay Developments Ltd

##### ❖ Advertisement

Advertising is defined as any form of payment or promotion for real estate products, services and ideas. Advertising is not used by the company only, but in many cases by the museum, government and charity agencies. However, an organization from an institution to defer ads to fill the treatment. Five development missions in advertising development, finance, messages, media and measurements involved a decision. Green Bay Developments Limited also use TV, Radio, and Fencing etc. advertisement.

##### 1) Flowchart of the Advertisement development steps of the company:



### ❖ **Implement an Effective Social Media Marketing Program**

Green Bay Developments Limited is the youngest Real Estate Company of Real Estate Sectors in Bangladesh. GDDL investment on the website, this is the most important aspect of focus, because millions of people use social media every day. Fifty percent of small businessmen say that internet marketing brings customers to the door.

### ❖ **Website**

Green Bay Developments Limited Company have a website for Real Estate marketing. Website is the modern marketing strategy tools of Real Estate Sector. Green Bay Developments Limited also have marketing-oriented website that is well designed. GBDL says that 22 percent of the home buyers use the internet, and 50 percent use a mobile website or app during the purchase process. And, as the first step of the home purchase process, 43 percent visited online homes and 12 percent of home buyers for the first time know about the purchase process.

### ❖ **Home-Buying Seminars**

It is a great marketing tool for Green Bay Developments Limited Real Estate agents, as any other Real Estate marketing strategy cannot create a full-fledged clientele in the whole room and most are eager to hear what you have to say. Contact your favorite home inspector or mortgage agent and cooperate with them at a joint home purchase seminar. The supplies will be involved in abundance, but the reward is more than the usual effort.

### ❖ **Use Direct-to-Door contract Marketing tools**

Green Bay Developments Limited Company using the Direct to Door contract Marketing tools. It is the important marketing strategy tools of Green Bay Developments Limited.

Direct to Door marketing tools making

- 1) Personal relations with clients
- 2) Public statement
- 3) Personal sale

### ❖ **Billboard marketing tools**

Billboard Marketing tools used by Green Bay developments Limited. Through Billboard marketing tools, people can know about company and company product. Billboards are a great way to reach out to the public - where they live, travel, and work and socialize. Unlike other public advertising media such as TV or radio, billboards cannot be closed. Billboard marketing tools is the most important marketing strategy of Real Estate Company of Bangladesh. In Bangladesh there all Real Estate Company use Billboard.

## 4.8 | Managing Customer Relationships

To build and maintain long-term customer relationships, organizations want to look beyond a transaction that can look at customer long-term feasibility. To do this, the company must try to build relationships with each customer rather than creating a large number of discrete transactions. Before a relationship is mutually beneficial and the customer can be mutually beneficial, it will pay both parties. This standard is designed to create Customer Relationship Management (CRM), which is defined as a business philosophy that motivates customers to remain faithful to the extent of defining and increasing the value of the customers. Basically, CRM is about maintaining the right customers. It is important to remember that CRM does not focus solely on customers. Instead, various groups of CRM involved:

- ❖ **Customers** whether they are the end user, business or personal customer of any products.
- ❖ **Employees** must have relationships with their employees if they have any expectations to fully supply the needs of the customers. This is especially true in service companies where employees serve the eyes of customers. CRM is a vital part of maintaining key personnel.
- ❖ **Supply chain partners** often buy and sell products upstream and / or downstream in supply chains. These include other companies, or finished products, as well as collection of materials. In any way, what supplies are important to satisfy customers for maintaining relationships with chain partners.
- ❖ **External stakeholders** must be managed effectively with the relationship with key stakeholders. Among these, government agencies, nonprofit organizations, or organizations providing resources that provide services, help organizations achieve their goals.



## **Chapter No. 5**

### **Findings, Recommendation & Conclusion**

## 5.1 | Findings of the study

While working at Green Bay Developments Limited Dhanmondi Head Office, I have gained a new kind of experience. After collection, field work and data analysis I got some results. These results are entirely from my personal perspective. Those are given below:

- ❖ Green Bay Developments Company Limited produces good premium Real Estate products but that product for higher class people not middle class people.
- ❖ They adopt good strategies to sell their products but they are not Identify the target market of Real Estate sectors.
- ❖ Green Bay Developments uses many marketing tools like Advertisement, Social Media Marketing Program, Website, Home-Buying Seminars, Billboard etc but they are not using the modern or latest advertising tools.
- ❖ They have an after sales and service department and the company has a good relationship with the clients But The Green Bay Developments Limited company do not Respond quickly with their client's like communication, information etc.
- ❖ Lack of employer technical skill, and communication skill
- ❖ Green Bay Developments Limited try to Develop brand awareness and struggle for its own brand development.
- ❖ They have dynamic management body of Green Bay Developments Limited.
- ❖ Green Bay Developments Limited do not follow the Real Estate sales strategies.
- ❖ Green Bay Developments Limited use Real Estate Marketing sales strategies and also develop the sales strategy but they are not They do not follow others Real Estate companies marketing sector.
- ❖ Objection handling from customer.

## 5.2 | Recommendations

This report is prepared on the basis of working experience as an internship in Green Bay Developments Ltd. and the topic is Marketing Strategies of Real Estate company of Bangladesh. The report has attempted to give details of the topic. It is understood that it is not a simple matter to prepare the report, but it is a highly discussed issue of recent year's real estate industry. During my internship period it has become easy to understand every part of this section. I got some problem of marketing strategies of Green Bay Developments Limited. Nevertheless it will again recommend some issues that will be useful for the marketing and sales department and operation overall performance.

### **Considering the findings, the recommendations are as follows:**

And as per earnest observation some suggestion for the improvement of the situation are given below:

- ❖ Green Bay Developments Limited don't use the most effective marketing
  - 1) Digital Marketing
  - 2) Email Marketing
  - 3) Cobranding and Affinity Marketing
- ❖ Limitations staff of Green Bay Developments Limited has do not new marketing strategy which will be able to increase their business as it could improve revenue.
- ❖ Green Bay developments Limited should produces affordable house for all like middle class people.
- ❖ Identify the target market is the important part of Marketing strategies of Every Real Estate Company so they should follow the target market.
- ❖ Green Bay developments Limited should do the using the modern or latest advertising tools.
- ❖ The Green Bay Developments Limited company should Responds quickly with their client's like communication, information etc.
- ❖ Green Bay Developments Limited must follow the other Real Estate Marketing sectors.
- ❖ Expand Public Relation Strategy Significantly.
- ❖ Develop Targeted sales activities in support of the brand.
- ❖ Develop a highly strategic and selective advertising program.
- ❖ Develop and maintain a tracking and measurement system for marketing activities.

### 5.3 | Conclusion

This study report not only purpose of Marketing strategies of GREEN BAY Developments limited but also this the real Scenario of total Real Estate Development in Bangladesh. After analysis all data we know the demand of housing, we know the problem of Marketing Strategy and what should be the solution of this matter. The Real Estate sector is growing and shows tendency of future growth. We should study marketing Strategies because in our personal life, we all use selling techniques. In my internship program, I found marketing is really a interesting job. If we want to work in Real Estate business, we need to know about marketing strategy because marketing people play a vital role in the welfare of an organization. Marketing people engage in a wide range of activities including providing information of products and services to customers and employees as well. Most of us are not aware of many of these activities because the salespeople we meet most frequently work in retail stores. However, the most exciting, rewarding and challenging sales position involve building partnerships: long term, relationship with customers. Internship on Green Bay Developments Ltd. I found marketing Strategy in a new way.

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