

Internship Report





Daffodil
International
University

Internship report

On

Marketing mix strategies of Shakil Furniture

Submitted to

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Submitted by

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Major in Marketing

44th Batch

Faculty of Business & Entrepreneurship

Department of Business Administration

Letter of Transmittal

Date:

Dewan Golam Yazdani Showrav

Assistant professor

Faculty of Business & Entrepreneurship

Department of Business Administration

Daffodil International University

Subject: Submission report on Marketing mix strategies of Shakil Furniture.

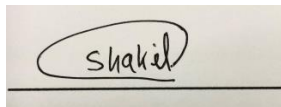
Dear Sir,

I am very glad to submit my internship report title as, “Marketing mix strategies of Shakil Furniture” that was requisite for graduation of BBA program. I have learned a sound knowledge and understand on managerial task of Shakil Furniture. I believe that the experience I acquired from this study will be an invaluable asset in my life.

I am glad to inform you that, I have successfully completed my 12 weeks of internship at shakil furniture under the supervision of MD Shamim, executive manager. It was a great experience for me to work at Shakil Furniture, one of the pioneering companies in the country.

I am extremely grateful to you for your guidance and kind operation on this report. I would be grateful if you kindly go through my report and evaluate my performance.

Sincerely,

A rectangular box containing a handwritten signature in black ink. The signature is written in a cursive style and appears to be the name 'Shakil'. Below the signature is a horizontal line.

Mostafijur Rahman Shakil

ID: 162-11-5229

Program: BBA (Major in Marketing)

Department of Business Administration.

Acknowledgement

At the very beginning, I would like to thank the Almighty Allah for all his blessings which helped me to complete this report successfully.

I am highly indebted to my supervisor Dewan Golam Yazdani Showrav, assistant professor, Department of Business Administration, Faculty of Business & Economics, Daffodil International University for providing me the opportunity to learn about the marketing mix strategies of Shakil Furniture. Without his proper guidance it is impossible for me to prepare this report. I am very grateful to my supervisor Dewan Golam Yazdani Showrav for providing me guideline for the completion of this report.

I am very much grateful to Professor Dr. Mohammed Masum Iqbal, Dean & MBA Coordinator, Department of Business Administration, Who gave me the permission to intern in Shakil Furniture.

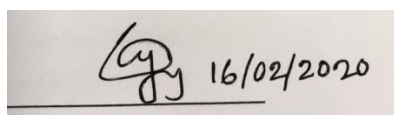
Moreover, it has been great pleasure for me to work in Shakil Furniture as an employee. At last I must mention the wonderful working environment and how to deal with several customers in certain time that has enabled me to observe their preferences during my three months of working life at Shakil Furniture.

Finally, I would like to thank all the faculties and mentors throughout my 4 year bachelor of Business Administration Program at Daffodil International University. All these helped me to get a much better view about the present world and to overcome any challenge given to me.

Certificate of approval

This is certify that the internship report titled on “marketing mix strategies of Shakil furniture”, furnished by Mostafijur Rahman Shakil and ID: 162-11-5229 of BBA program, Department of Business Administration, faculty of business & Entrepreneurship, Daffodil international University has been recommended for submission & presentation.

Mostafijur Rahman Shakil carries moral and ethical character and a very pleasing, as well as student. It has indeed been a great pleasure working with him. I wish him all success in life.

A rectangular box containing a handwritten signature in black ink, followed by the date "16/02/2020". The signature appears to be "G. Yazdani".

Dewan Golam Yazdani Showrav

Assistant professor

Faculty of Business & Entrepreneurship

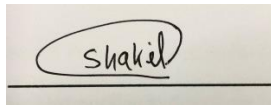
Department of Business Administration

Daffodil International University

Student Declaration

I do hereby state that the work presented in this internship report has been not been previously submitted to any other university/college or organization for any academic degree.

The work I have presented does not have any existing copyright and no part of this report copied from any work done earlier for a degree or otherwise.



Mostafijur Rahman Shakil

ID: 162-11-5229

Program: BBA

Batch: 44th

Major: Marketing

Department of Business Administration

Faculty of Business and Entrepreneurship

Daffodil

International

University

Executive Summary

The main objective behind preparing this report is to know about the procedures of doing business with customers considering the marketing mix strategies of Shakil Furniture. This is a small scale to competitive analysis on marketing mix strategies of Shakil Furniture.

Shakil Furniture is a potential furniture manufacturer in Bangladesh, with innovative ideas and participation in this field since 2000s. They ensure quality product among the customers. They are also working to deliver the best output for the customer at the lowest competitive price. It has been uphill task to maintain quality, but they managed to do it every time. The place it is being situated easy to go and also it is the most hyped placed at Dhaka which is Mirpur.

The furniture sector of Bangladesh has potential to become successful like RMG sector and foreign investment. Although furniture sector has unprecedented potential, this sector has not received enough attention from researchers and policy maker. So I intended to do intern under Shakil Furniture.

Table of Contents

Letter of Transmittal	iii
Acknowledgement	iv
Certificate of approval	v
Student Declaration	vi
Executive Summary	vii
Chapter: 1 Introduction	1
Chapter: 2 Objectives of the Report	4
2.1 Objectives of the report	5
2.2 Broad objective	5
2.3 Specific objectives	5
Chapter: 3 Methodology	6
3.0 Methodology	7
3.1 Primary data	7
3.2 Secondary Data	7
Chapter: 4 Marketing Mix Strategies of Shakil Furniture	8
Marketing Mix	9
4.2 Product	10
4.3 Price	13
4.4 Place	17
Chapter 5 SWOT Analysis	20
5.1 SWOT analysis of Shakil Furniture:	21
Chapter:6 Problems, recommendations & conclusion	24
6.1 Problems identified	25
6.2 Recommendation	25
6.3 Conclusion	26
6.4 References	26

Chapter: 1 Introduction

1.1 Introduction

When it comes to industry leading modern office chairs, tables and office cabinet nobody does it better than Shakil furniture at a competitive price. Since 2000s they are doing business keeping the top notch business reputation in the market. Exceptional quality, unrivaled value, and generate innovative designs as a commitment. Shakil Furniture always concern about your workplace needs in mind. The highly respected fashionable office furniture collections for conference room, executive office, and home office applications that won't break the budget as well. In addition they also work for office desks, collaborating workstations and tables.

1.2 Background of the study

The report is made on the assigned tasks that I performed during my three months long internship program as approved by Department of Business Administration, Daffodil international University (DIU). This internship was a must needed for every students of DIU for completing their BBA program. The basic objective of the internship program is to give at work inclusion to the understudy and to assemble genuine information from working association. I am satisfied to motivate opportunity to function as an intern in Shakil Furniture.

1.3 Clients

Shakil Furniture always concerns about their clients. So that, they enlisted so many renewed companies as their clients. Some of the client names have been attached below. Such as



Chapter: 2 Objectives of the Report

2.1 Objectives of the report

The main objective of the report is to fulfill the requirement of internship program of Bachelor of Business Administration (BBA). To fulfill my requirement, I have divided objective into two aspects, broad objective and specific objective.

2.2 Broad objective

The broad objective of the report is to learn about marketing mix strategies and competitive analysis between Shakil Furniture and other respective organization in this field.

2.3 Specific objectives

- Analyzing the marketing mix (product, price, place, promotion) strategies of Shakil Furniture.
- To identify the working procedures of marketing. What they do? How they deal with customer? What are their responsibilities?
- How a manager communicate with the buyer, what are their process, and how to maintain a good relationship with the customers.
- How they produced the product. The checking process before it is sent to buyers.
- To analyze SWOT analysis on Shakil Furniture.
- To suggest some recommendations on the basis of findings.

Chapter: 3 Methodology

3.0 Methodology

Methods followed to perform a job or conducting activities to complete a task is called methodology. This research is descriptive in nature. In conducting this study the following methodology was adopted in collecting data and information, perception of reports etc. Analysis and findings are completed with observation and expert opinion. The methodology of the report is given below-

3.1 Primary data

- Practical work
- Face to face conversation with the associates of Shakil Furniture.
- Direct observation

Taken interviews of the following person:

- ✓ Md Shamim, executive manager & decision maker, Shakil Furniture.
- ✓ Md mojobur Rahman mia, proprietor, Shakil Furniture.

3.2 Secondary Data

- Sales record
- Ledger checking
- Files and folder update
- Clients feedback

Chapter: 4 Marketing Mix Strategies of Shakil Furniture

Marketing Mix






To capture the target market, a company uses the marketing mix that is the set of controllable, tactical marketing tools to produce a desired response. It composes of everything that a company can do to influence demand for its product. A tool that, assist marketing for planning and execution.


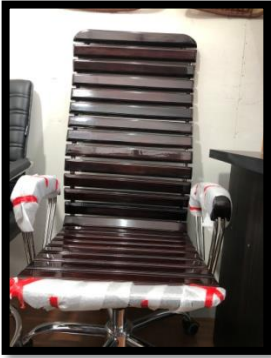


- **Product**
- **Price**
- **Place**
- **Promotion**

4.2 Product

The product is either a tangible goods or an intangible service that is seem to meet a specific customer need or demand. A product refers to an item that fulfills the customer's need or want. Moreover, Shakil Furniture made all tangible products.

List of products of Shakil Furniture offering right now in thje market

Sl	Product Name	Product
1	Double gear boss chair 	
2	Boss chair	
3	Medium boss	

4	Mesh chair	
5	9k	
6	2032 hydraulic	
7	2020 bend chair	

8	Boss table 	
9	Office table	
10	Office file cabinet	
11	Rexine Sofa 	
12	Multiple use Table	

4.2.1 Product quality:

Product qualities are always ensure in Shakil furniture factory which name is MRS style steel. Here they used best raw materials are available in the market. Though sometimes it becomes more harder to best materials on the market, when it comes to making product they never compromise good quality full ingredients. The factory is far from the outlets so they need to be careful when carrying the furniture's. There is one quality ensure person who inspect the whole product line which is ready for go into the market. After that, they are so confident about the quality they do 1 year replacement warranty for wheels, handle, mechanism, hydraulic machine of a chair.

4.3 Price

Price is the amount of money customers must pay to obtain the product. Price may also refer to the sacrifice consumers are prepared to make change to a product. Price is the only variable that has implications for revenue. Price also includes consideration of customer perceived value. Shakil Furniture prices depend on the products and category. Shakil Furniture set their prices by considering their labor cost, raw material cost, transportation cost etc. They always try to come up with very affordable price and ensuring the no compromise to provide best quality.

4.3.1 Pricing Approach

Shakil Furniture approach is very much simple. Products are made in factory and come to their outlet. In between this process they need to handle carrying cost, packaging cost, transportation cost, delivery cost. As the market is competitive so charging a high price is not possible.



Purchasing cost

Carrying cost

Packaging cost

Transportation cost

Miscellaneous cost



% of profit

Selling price

4.3.2 Pricing sample invoice:

SHAKIL FURNITURE

“Furnish your life”

Here we sell all kind of official furniture both wholesale & retail  

No:

Date:

Name:

Mobile no:

Address:

SL	Product details	Quantity	Total Amount
1	Medium boss chair	3 p	*****
2	Office table	2 p	*****
		Advanced	
		Due	
		Total	

Customer signature: _____

authorized signature: _____

4.3.2 Pricing strategy

Shakil Furniture deals with a varied market of customers. So they follow two pricing strategies normally, product line pricing and value pricing. Each approach is describing bellow:

1. Product line pricing:

Where there is a range of product the pricing reflects the benefits of parts of the range. As they do both wholesaling and retail, so they offer different price set up. For wholesaling the price is bit different in terms of selling. For example: one single set sofa price is 5k, where's the full set (two single set and one three set) sofa asking price is 16k. The same will be charge more if it purchase single like 18k.

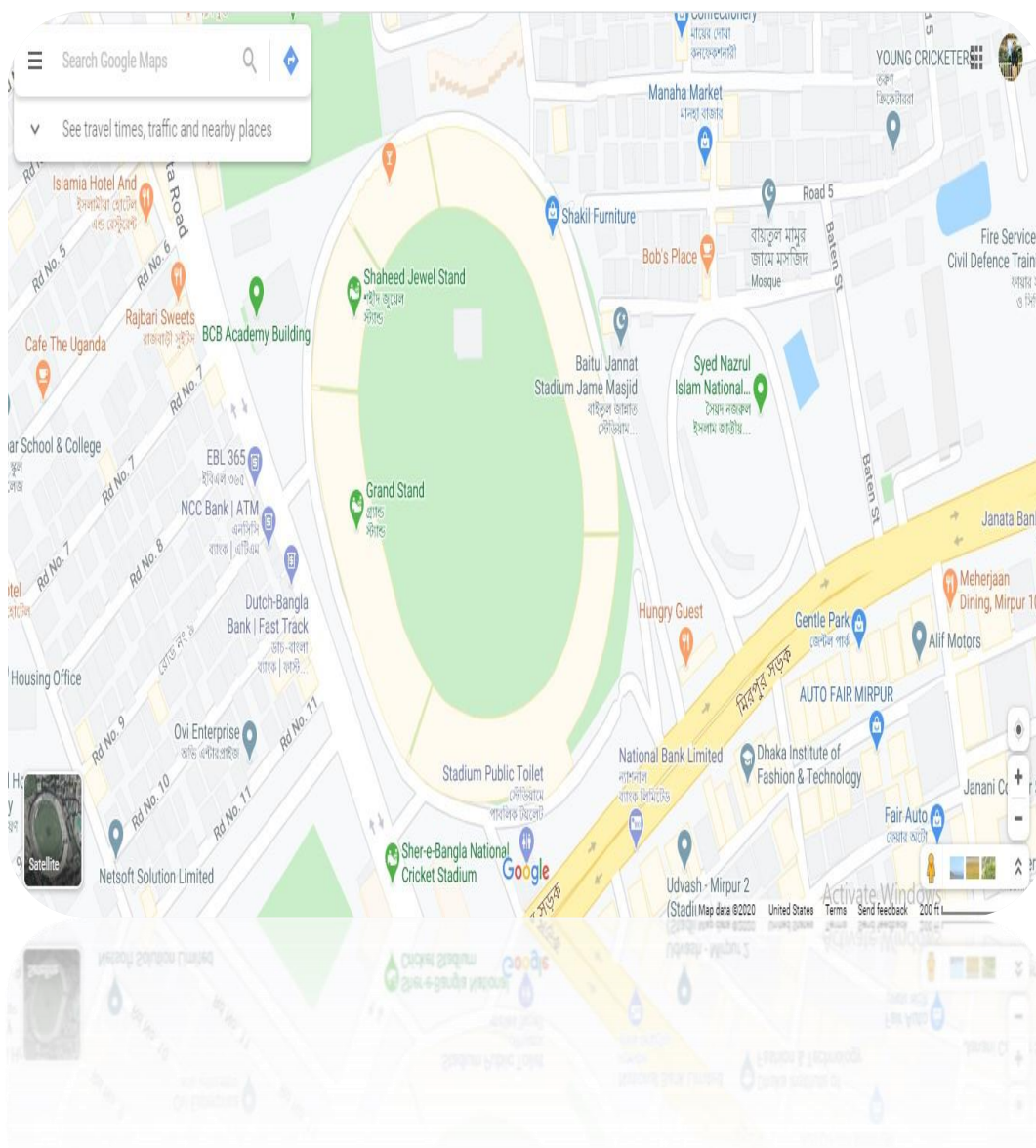
Though the benefit this manufacture to sell them singly in terms of profit margin get more, although they price over the whole line. Profit is made on the range rather than single items. Same goes to other product as well.

2. Value pricing:

This approach is followed where external factors such as recession or increased competition force companies to provide value products and services for retain sales. As the market is very competitive these days for surviving here is considered as a challenge. So Shakil Furniture set the best competitive price in the market that customers get great value for money. When they start their journey there were less competitors available in the market but change of the new era people focus on furniture more they love to decorate their house and office more uniquely. Moreover, many companies come into this business and made this competition more competitive than before. For this reason, Shakil Furniture try to follow value pricing as well, so the customers get more product in their price range without compromising quality.

4.4 Place

Place convey company activities that makeup the product available to target consumers. Their outlets are located on 54/B, Sher-e-bangla national stadium, Mirpur-2,dhaka- 1216. For distribution of our product we are currently available in Bangladesh. The place is very convenient to reach. Besides, this place got an international recognition as it is situated inside the area of an international stadium. So both local customers as well as foreigner customer don't need to suffer to find the location. With the help of virtual map anyone can reach here easily.

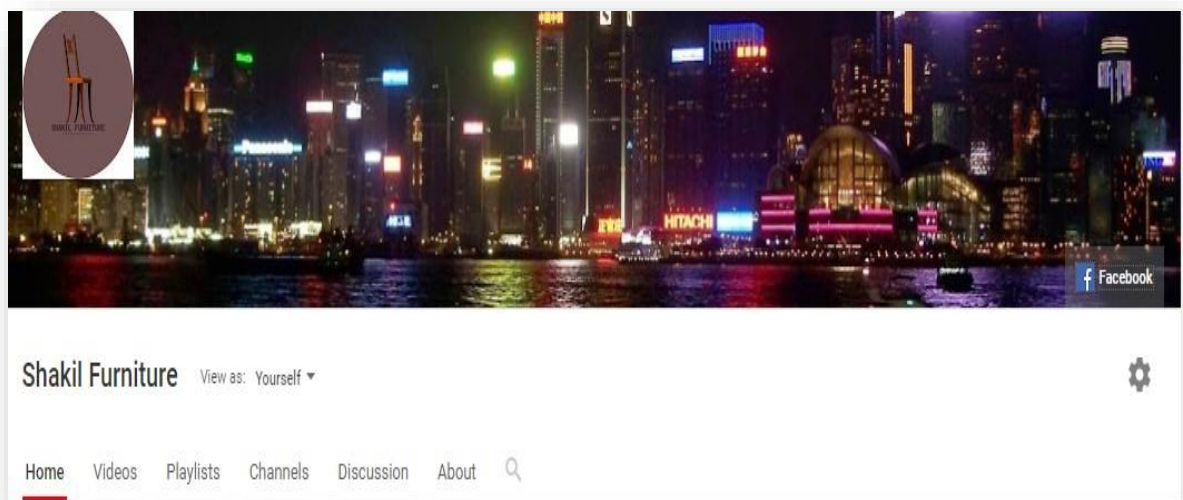
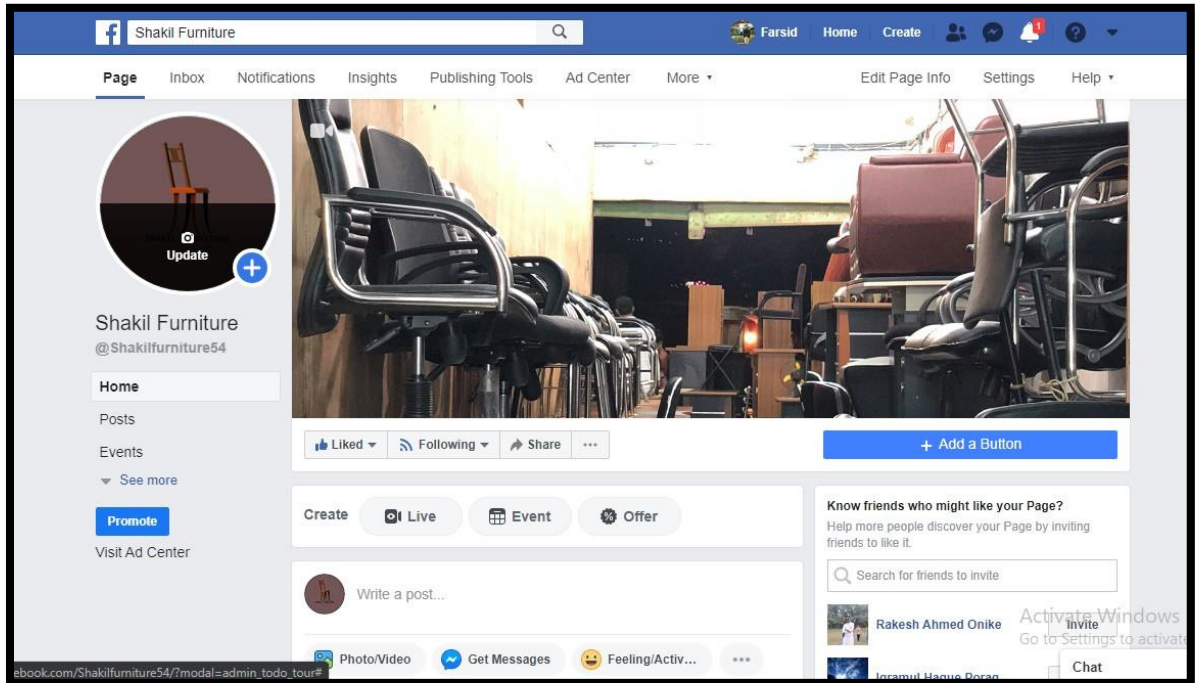




This outlet is open in 9:00 A.M and close in 9:30 P.M. for maintain purpose two manager are equally passionate about their work, not only they selling product besides they do cash memo and estimate the collection. The customer feedback is good about as carefully handle their needs and wants.

4.5 Promotion

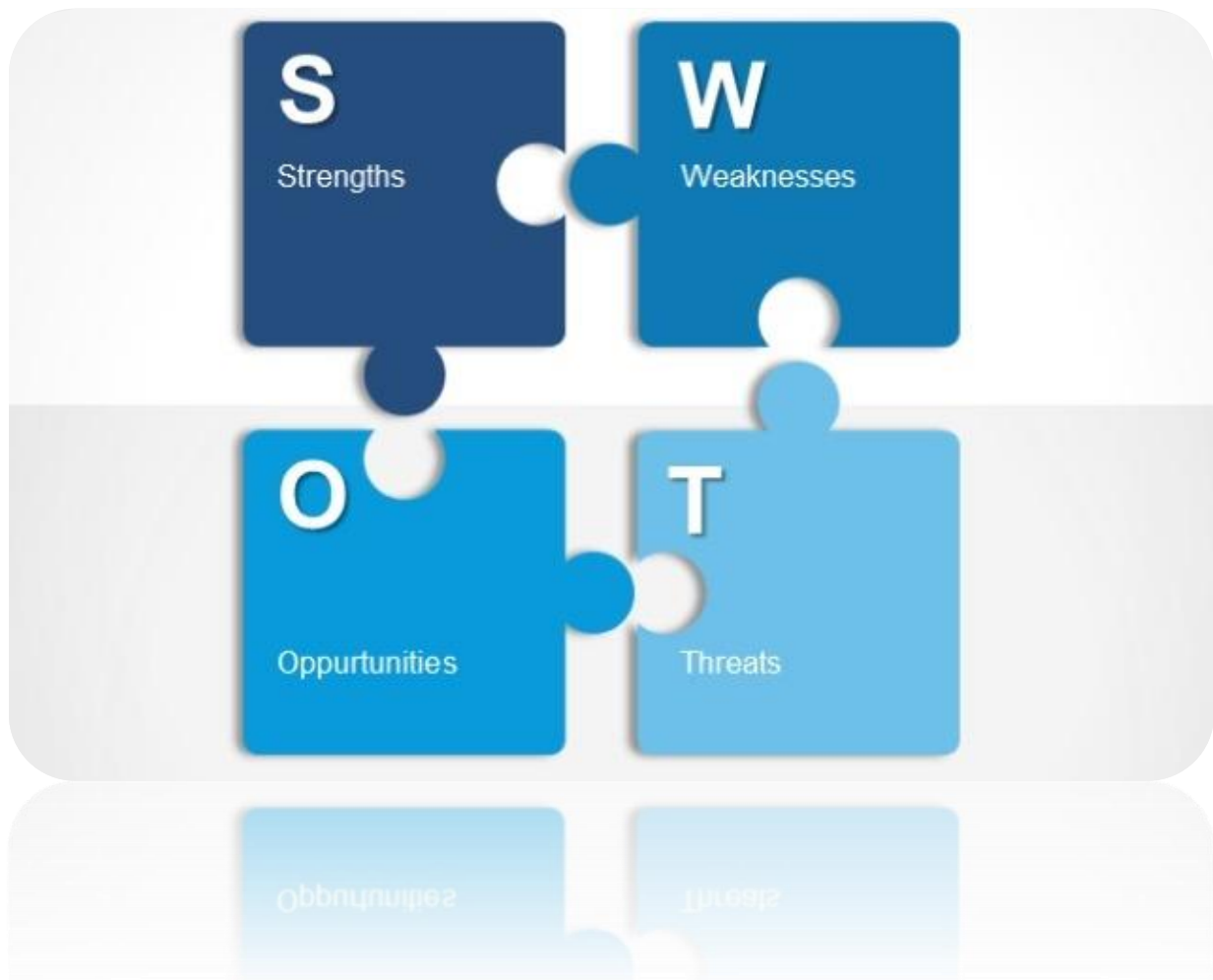
For promotion purpose we do marketing at digital platform through Facebook page, Instagram and YouTube channel. In coming days we have a plan to create an website so customers can easily see the updates including sales, loyalty card offer, seasonal offers etc.



Chapter 5 SWOT Analysis

5.1 SWOT analysis of Shakil Furniture:

SWOT analysis is very important for an organization to conduct marketing strategy. Any organization must have adequate knowledge about their strengths, weakness, opportunities, and threats. As other organization Shakil Furniture also has SWOT which are describes below.



5.1.2 Strength:

Strengths are those factors which may consider as plus points for an organization and can be used as advantages against competitors. Shakil Furniture strengths are:

- 1 **Dedicated work force:** It has dedicated work-force team.
- 2 **Goodwill:** More than 15 years they are doing business keeping the goodwill in the market.
- 3 **After sales service:** They provide a good after sales service like warranty of chair one year.
- 4 **Experience:** They have skillful managers who are experienced in this field for a long time. Besides the factory employees are well trained to ensure good quality product.
- 5 **Successful track record:** It has successfully integrating with its dealers in the past years to streamline its operation and build a reliable supply chain.
- 6 **High level of customer satisfaction:** The Company with its devoted customer relationship management department has able to gain a high level of customer satisfaction among present customers and good brand equity among the potential customers.

5.1.3 Weakness:

Weaknesses are the areas where SHAKIL FURNITURE can improve upon. Strategy is about making choice and weaknesses are the field where a company can develop using SWOT analysis and build on its competitive advantage and strategic positioning.

- 1 **Lack of unique selling:** The marketing of the products left a lot be expected. Even though the product is a success in terms of selling statement is not clearly defined which can lead attacks in this segment from the competitors.
- 2 **Lack of training and development facility:** It provides less concentration especially employee training and development issue, the management is only sales focused.
- 3 **Weak branding strategy:** they hardly concentrate on advertising and branding.
- 4 **Need investment in technology:** Needs to put more money in technology to integrate the processes across the board.

5.1.4 Opportunity:

Opportunities are scopes which depend on foresight of the management. If the management can utilize those opportunities, they can create an advantage in achieving their goal.

Opportunities of SHAKIL FURNITURE

- 1 **Increasing market:** In Bangladesh furniture markets are continuously increasing. Previously there were few big giants existing one the market. But people are becoming more conscious about fashion and decoration so they are investing a good amount of money for purchasing furniture.
- 2 **Economic uptick and increase:** customers are spending more than ever, is an opportunity for SHAKIL FURNITURE to capture new customers and increase its share market.
- 3 **Proper use of E-Commerce:** In last few years company has invested sum of money into the online platform. As Bangladeshi customers are showing their interest to purchase product from online. Definitely this investment will help to get more potential customers.
- 4 **Developing more expert work force:** through providing more training and development opportunity, SHAKIL FURNITURE can get the most valuable asset, which is skilled workforce.

5.1.5 Threats:

Threats are intimidations, which are beyond the control of an organization. It depends on economic, political and the condition of the market. But it can be minimize through proper precaution.

- 1 **New competitors:** As the demand is increasing there are lot of new competitors are entering the market.
- 2 **New brands:** Gradually new brands are entering in this field. If SHAKIL FURNITURE failed to establish its current position on the market than newer will capture the market.
- 3 **New technology arrived:** new advanced technology cover the market, if SHAKIL FURNITURE try to find out some new concept they need to stick with the advanced technology more.
- 4 **Consumer bargain power:** Because of increased competition it may be consider as threat.

Chapter:6 Problems, recommendations & conclusion

6.1 Problems identified

- 1 There are many brands who sales their furniture's and they relentlessly promotes their products through TV, newspaper, magazine to stay in people's eye where SHAKIL FURNITURE does not have that kind of investment.
- 2 SHAKIL Furniture import their machineries from abroad. Sometimes it impact on the pricing of the product.
- 3 Many other company offering same product like chair, sofa at a cheaper price.where SHAKIL FURNITURE stay with competitive pricing strategy.
- 4 SHAKIL FURNITURE supply chain is not large enough to make their products available everywhere especially outside of Dhaka.
- 5 The market monitoring system is quite weak for SHAKIL FURNITURE. Generally, supervisor or manager of sales over watch activities of customers and competitors. They do not have enough manpower to keep the market activities in continuous track.
- 6 As it is a sole proprietorship business, so there some shortage of capital investment.

6.2 Recommendation

Considering the challenges that are being face by the company, following recommendation suggested below.

- 1 SHAKIL FURNITURE needs more presence through advertising in broadcasting media to catch the target customers. Budget is the key factor for doing this activities. Thus the decision maker should allocate money for advertisement into TV channels and Radio
- 2 SHAKIL FURNITURE should establish manufacturing infrastructure so they cut down the price of their product and catch the target market with more reasonable price.
- 3 They need to ensure the availability of the product so they cover large number of market share. Otherwise they will not be competing with current leaders in the markets.

- 4 More human resource needs to be built a stronger distribution channel. Strong merchandising can help mitigate the gap in distribution channel. So, more outlet will should be brought in to make the company stronger.
- 5 They might at least one employee to observe the market condition. Research about the other companies will boost up to be better company in the market. Meanwhile, this monitoring system will find out the flaws of the company where to improve to get expected sells.
- 6 In future they can bring some SME loan for the expansion of the business or bring some other investor whose are likely to involve themselves.

6.3 Conclusion

In conclusion, it can be said that the furniture industry is very competitive market besides, being a potential one that will see more and more rapid growth with time. This company has potential to capture more market share because of their quality and quantity of their products. Thus there is a sight I found on my research they need to adjust with advanced technology more. In promotion areas they are far behind than the other competitor available in the market. However, they need to be more organized with more people in the team and adapt to mitigate lack of communication with both employees and customers for expanding the business growth.

They are updating themselves day by day. More focus should to be put on the marketing sector so that they can catch the potential customer and retain their interest over time. If they can give their best surely they will be leader someday.

6.4 References

- Google.com
- Md Shamim, executive manager & decision maker, Shakil Furniture
- Slideshare.net