



**Daffodil International University**

**An Analysis of the Real Estate Marketing in  
Bangladesh: A Study on Biswas Builders  
Limited**

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**Submission on 4<sup>th</sup> August, 2022**

# LETTER OF TRANSMITTAL

4<sup>th</sup> August, 2022

Professor Mohammed Masum Iqbal

Department of Business Administration

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Subject: Submission of MBA Internship Report.

Dear Sir,

With due respect, I have much pleasure to present the report of the internship program titled “An Analysis of the Real Estate Marketing in Bangladesh: A Study on Biswas Builders Limited” as a partial requirement for the fulfillment of the Degree of Master of Business Administration in Marketing under your direct supervision. I tried my best to do the report comprehensively and analytically as much as possible. Therefore, I need your kind attention to assess my report considering the limitations of the study. Your kind suggestion will encourage me to perform better research work in future.

Thanking You,

Yours sincerely

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# DECLARATION BY STUDENT

I do hereby declare that this internship entitled “An Analysis of the Real Estate Marketing in Bangladesh: A Study on Biswas Builders Limited” has been prepared under the direct supervision of Professor Mohammed Masum Iqbal, Department of Business Administration, Faculty of Business & Entrepreneurship, Daffodil International University, Dhaka, Bangladesh that has not been submitted to any other University/Institution previously for an academic qualification or degree.

I also confirm that the report is prepared for academic purpose only.



.....  
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# Certificate of Approval

This is to certify that the internship report entitled An Analysis of the Real Estate Marketing in Bangladesh: A Study on Biswas Builders Limited is prepared by Md. Nazmul Husain, ID No:211-12-724, as a requirement of the Executive MBA Program under the Department of Business Administration and the Faculty of Business & Entrepreneurship at Daffodil International University.

The report is recommended for acceptance.



.....

Professor Mohammed Masum Iqbal  
Department of Business Administration  
Faculty of Business & Entrepreneurship  
Daffodil International University

# ACKNOWLEDGEMENT

I have the immense pleasure to express my heartiest appreciation, deepest sense of gratitude and best regard to my honorable teacher and supervisor Professor Mohammed Masum Iqbal, Department of Business Administration, Faculty o

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My family and friends also assist me in every step of my work. Whenever I need them, I found them beside me.

On the other hand, I would like to express my sincere gratitude to all my course mates for their constant help and inspiration in my internship period. Finally, I would like to thank and remember the kindness of the Almighty with supernatural judgment for all the creatures in the Universe.

## Executive Summary

Real estate is a type of property; by definition, a property is anything that can be possessed or transferred. The business of real estate is a well-established development industry in Bangladesh's economy. Real estate in our nation is still being shaped, like other competing industries. One of Bangladesh's emerging real estate companies is Biswas Builders Ltd. The report was created using an analysis of BBL's marketing and sales efforts. "An Analysis of the Real Estate Marketing in Bangladesh: A Study on Biswas Builders Limited," the report's full title. The study's foundation is qualitative data. The information was gathered from both primary and secondary sources. To determine the marketing techniques of Biswas Builders Limited is the study's major goal.

Biswas Builders Ltd.'s Marketing Mix is responsible for this report. Land and apartments/flats are BBL's two primary offerings. In essence, they employ the "Competitive Price" strategy. The primary promotional techniques used by BBL are billboards and print media. The primary target market for BBL is members of the upper strata of society. They primarily go after businesspeople and Bangladeshis who reside abroad.

The actions of BBL Marketing come with a lot of issues. However, the key issues facing BBL are a lack of a product development program, a uniform pricing strategy, and an efficient promotion strategy. They should create an efficient new product development policy, an efficient pricing strategy, and an efficient advertising program in order to lessen such issues. However, Bangladesh's real estate market is expanding. The industry is expanding quickly and becoming more competitive every day. Making above-average market returns is exceedingly difficult without sticking to a set aim and work schedule.

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# Chapter One

## 1.1 Introduction

Unquestionably, Biswas Builders Limited is the market leader in luxury construction. Our projects stand out for their creative planning strategies and design elements. Our unmatched design team executes each project with great precision and great attention to detail. The greatest in this field were hand-selected to serve as our consultants. By adding individuals with original thinking to our team, we continue to be inventive. We provide our customers a lot of freedom to customize their homes, and we always keep environmental and social responsibility in mind when working on projects. Because of this, Biswas Builders Limited is the obvious choice for construction solutions and gives us a competitive advantage over the competition. Since its inception, Biswas Builders Limited has been completing projects and guiding the industry toward higher planning standards for a better quality of life. As a result, the company has been able to carve out a niche for itself at the top of the construction industry. The company's foundation is its continually expanding team of devoted experts with extensive market knowledge. Design experts are hand-selected from the best in the nation when necessary. The guiding principles of Biswas Builders Limited are to innovate and constantly pursue excellence in all that we do. First, the best project for the structures we build. Then, with our education to quality, careful planning and attention to the tiniest detail are intertwined. We can do the other tasks by being professional in every assignment, no matter how small.

## 1.2 Scope of the Study

The report was created using an analysis of BBL's marketing and sales efforts. In this study, marketing activities related to the real estate industry are mentioned. How BBL selects its market and creates a number of marketing strategies for their potential customers. This report includes details on the target market, product, pricing, offer letter, implementation of the policy, and sales strategy by BBL. The necessary data has been acquired and distilled to the greatest extent feasible in order to examine the marketing initiatives of BBL. We must understand what BBL wants to achieve and how they will do it for their target clients in order to have a clear understanding of their marketing operations. This report will play a crucial role in learning about this information from BBL.

## 1.3 Objectives of the Study

The objectives of the study are follows:

- i. To identify the marketing strategies of Biswas Builders Limited;
- ii. To explain the marketing mix of Biswas Builders Limited;
- iii. To identify the problems related to the marketing activities of Biswas Builders Limited;
- iv. To make recommendations to solve the problems;



## 1.4 Methodology of the Study

### Nature of the Study/research

The type of the research is qualitative research.

### Sources of Data

Data were collected from both the primary & secondary sources.

**Primary Sources:** To prepare this report, the primary data was collected mainly through the survey as official assignment during the time of internship. Other methods are-

- a. Observation.
- b. Interview.
- c. Telephone Interview.
- d. Personal Interview.
- e. Oral & Informative interview with the officers and employees of the “Marketing & Sales Department “of BBL”.

**Secondary Sources:** The secondary data have been collected from different publications of REHAB, different journals of BBL, and related magazines and journals. I have used data collected from company publications with a view to observe the BBL's marketing activities, policies and company practices.

### Target Population

It has been made basing on the employees & the customers of Biswas Builders Ltd.

### Sampling Method

- Sampling Method Convenience sampling has been followed for selecting samples.
- Sample Design Designs have been collected from the officer of Biswas Builders Limited.

### Sample size

- Four Officer of Biswas Builders Limited.
- Ten Customers of Dhanmondi, Mirpur, Mohammadpur.

## **Method of Data Collection**

- Direct observation.
- Discussion with officer and customers.

## **1.5 Limitations of the Study**

- The time period was insufficient to fully understand BBL's marketing initiatives.
- Due to my lack of expertise and exposure to real-world situations, I am still on the learning curve and cannot give a lot of information in the report.
- The confidentiality of the BBL made it impossible to obtain pertinent data and documents.
- The inability to find written information about this industry has made it difficult to compose this study more methodically.
- Due to their busy schedules, the company's employees could not devote enough time.

## **Chapter Two**

### **2.1 About Biswas Builders Limited**

#### **Brief history of BBL:**

A requirement for reaching the objective of comprehensive National Development in a developing nation like Bangladesh is planned growth of the construction industry, including the building of housing infrastructures, roads and bridges, and industrial complexes. In order to achieve this goal, Biswas Builders Limited was founded as a building firm in the real estate industry in 1994. Since it has a long history of building businesses, it has created a customer service-oriented business strategy. Customer service that is effective and timely is the foundation of our business. As a general trading and construction company, Biswas Trading & Construction (BTC) was founded in 1998 with the primary goal of offering services for building, civil, road & bridge, steel, and MEP works. Customer service that is proactive and responsive is the foundation of the business. They specialize in dredging, river bank and shore protection, building construction, composite structural buildings, bridges, and intersections.

#### **Business Size**

The business is getting bigger every day as a result of the growth of both government and private projects. Due to their quality work and performance, businesses can easily obtain government projects as well as private construction and apartment projects. Government

projects include dredging and protecting riverbanks, building roads and bridges, and more. It now employs close to 1000 people. It also conducts business in land.

### **Product Lines:**

The products of Biswas Builders Limited (BBL) are Land like- Lake City, Hill City and remain at many points in Dhaka city and outside of Dhaka. Another product is Building, Apartment, Shop, Hotel, Restaurant etc. And in Biswas Trading & Construction remain maximum government project include, Road, Drain, River dragging, School, College, Mosque, Building, and Bridge. Etc.

### **Business Competitors:**

In Bangladesh, there are numerous developer firms that compete with one another. The Rupayon group, Assure group, Amin Mohammad group, Bashundhara group, NDE, etc. are competitors of Biswas Builders Limited.

Detailed summary of all departments:

- **Admin Department:** This department still manages the organization's rules and regulations as well as all projects, staff, and the corporate headquarters. and hire qualified individuals to join the business.
- **Account & Finance Department:** This department still has 16 officers at the headquarters. They raise funds and develop budgets to account for the costs of various projects. They continue to provide funding to the entire company. Each project also has two accountants.

**Engineering Department:** This company employs a large number of engineers, including civil engineers for construction projects, software engineers for the company's software development, computer engineers, designers, structural engineers, architects, electrical engineers, and mechanical engineers. These engineering departments are still present in this business to ensure its smooth and effective operation.

## Logo of Biswas Builders Limited:



**Slogan:** Total Housing Solution for Your Better Life.

## Chapter Three

### Marketing Strategies of Biswas Builders Limited

According to the company, marketing is all about satisfying demands in a profitable way. Specifically, marketing management is the Art and Science of selecting target markets and acquiring, retaining, and expanding the customer base through the creation, dissemination, and communication of greater customer value.

#### 3.1 Marketing Mix of Biswas Builders Limited

Product, Price, Place, and Promotion are the four tactical marketing strategies that can be controlled and used by an organization to elicit a response from the target market.

##### 3.1.1 Product

BBL is a company that works on a number of features for the real estate industry. For middle class and upper-class people looking for luxury apartments, high-quality, lower-cost living must be developed. This requires a significant amount of experience and expertise. Strong customer service is an area that receives a lot of training and attention.

- Apartments/Flats;
- Commercial Spaces;

- Land/Plots;
- Commercial cum Residential Buildings.

### **Ongoing Projects of BBL**

- Biswas Nilanjona, Mirpur
- Biswas Gomoti, Mirpur Dohs
- Biswas Dhanshiri, Mirpur Dohs
- Biswas Novera, Joarshara
- Biswas Smiriti, Badda
- Jahanara Garden, Uttara
- Saiham Future Complex, Hobigonj
- Rupsa, Mirpur dohs
- Purbachal Hill City (land project), Purbachal
- Biswas Lake City (land project), Ashulia

### **Completed Projects of BBL**

- Biswas Jk Tower, Dhanmondi
- Queen, Kathal Bagan
- Sultan plaza, Mohakhali
- Biswas Moyeen Tower, West Kafrul
- New Market City Complex, New Market
- Biswas Proshanti, Uttara
- Biswas Credence, Dhanmondi
- Arjot Ali Complex, Mohakhali
- Biswas Shwapnil, Zigatola
- Biswas Hamid Heights, Bashundhara
- Biswas Awlad Mansion, Bashundhara
- Lake Touch, Uttara
- Biswas Kunjochaya, Mohammadpur
- Biswas Niharika, Lalmatia
- Biswas Tower, Komlapur
- Bilash, Green Road
- Malobika, Malibagh
- Rangdunu, Kalabagan
- Biswas Amromonjuri, Dhanmondi
- Diganto, Mirpur-2
- Ridul, Uttara
- Balaka Uttara
- Biswas Chalantika Khilgaon
- Biswas Hasnahena Khilgaon

- Ratul Mohammadpur

### 3.1.2 Pricing Strategy

Profit margins, potential consumer and competition pricing responses, and other factors should all be taken into account when setting prices. In general, Biswas Builders Limited adheres to the price policy in a uniform manner. The simplest way to piece together a project's cost is to add a standard markup.

- Biswas Builders Limited is using "Competitive pricing" strategy.
- Most of the time flat or product price is determined by location or area.
- Product price or flat prices also determined by quality.
- Price changes occurred when raw materials price is increase.

#### Place & Pricing of Apartments/Flats, Commercial Spaces, Commercial cum Residential Buildings.

| No | Project Name            | Location  | Number of Storey | Rate in TK. (par sft.) | Car parking |
|----|-------------------------|---|------------------|------------------------|-------------|
| 01 | Kunjochaya              | House-21/3, block-B, khilgi road, Mohammadpur, Dhaka. | 10 Storied       | 8500/-                 | 5,00,000/-  |
| 02 | Biswas Marzan           | House #16, road# 7/C, section no-3, utara Dhaka.      | 9 Storied        | 10000/-                | 6,00,000/-  |
| 03 | Biswas Prosanty         | Plot #2, road #18, sector-7, utara model town, Dhaka. | 13 Storied       | 10000/-                | 6,00,000/-  |
| 04 | Sultan Plaza            | 79, Arjat para, Mohakhali, Dhaka.                     | 10 Storied       | 8500/-                 | 5,00,000/-  |
| 05 | Biswas Tower            | 152-157, south, kamalapur, Dhaka.                     | 21 Storied       | 7000/-                 | no          |
| 06 | New Market City Complex | 44/1 Rahim Square, Dhaka.                             | 17 Storied       | 7000/-                 | 6,00,000/-  |
| 07 | Biswas Amoromonjuri     | House-31/A, Road-5, Dhanmondi R/A, Dhaka-1205.        | 10 Storied       | 20000/-                | 8,00,000/-  |

### Table: Place & Pricing of BBL

#### 3.1.3 Promotional activities

In order to introduce its projects to customers, Biswas Builders Limited conducts promotional activities. Promotional activities significantly affect the number of sales. Below are some examples of Biswas Builders Limited's promotional initiatives.

- **Bill boards:** In every project's location and beside the road are hanging "Bill-board" for Advertising.
- **Print Media:** For increasing sales Biswas Builders Limited are published Ads through Brochure, Magazine and newspaper such as Prothom-alo, Bangladesh protidin.
- **Video Ads:** Telecast advertisement in TV and Local dish channels.
- **Electronic Media:** Biswas Builders Limited some time use "Electronic Media" for the Ads such as CD, DVD for some project, animation, any other presentation, multimedia presentation, E-mail, website etc.
- **Price less Offers:** Biswas Builders Limited some time gives price less offer 5%-15% of the total price.
- **Offer Letter:** Through the E-mail send a soft copy of "Offer Letter" to some most potential customer.

## 3.2 STP of Biswas Builders Limited

STP marketing is the process of employing the STP (Segmentation, Targeting, and Positioning) model to develop marketing strategies that are customer-centered, targeted at your target market, and optimized for that market.

### Target Market

Businesspeople, Bangladeshis working abroad, and service providers from the social class community are among Biswas Builders Ltd.'s target clients. They will profit from the apartment's unparalleled level of quality, location, and technological amenities. These clients will be searching for secure, superior locations that can foster the kind of ambiance they require.

### Segmentation of Market

The market is divided into multiple income brackets by Biswas Builders Limited, for instance, the company's first target market is the upper class, followed by the upper-middle class and middle class.

### Target Market Segmentation Strategy

BBL considers itself to be in a unique position because of its unmatched standard of quality, advantageous location, and modern amenities. All of their marketing and advertising efforts will center on this. Additionally, widely accessible to these two demographics are newspapers, internet, and regular office building signage. BBL must comprehend the needs and priorities of its customers.

## **Market Needs**

Each project that BBL targets requires the high standards of quality, comfort, service, safety, and technical amenities that are only available in BBL's living complexes.

- The service holder sector requires a calm, secure environment that promotes security.
- The business person segment needs a living environment that removes them from the clamorous, unsanitary nuisance of typical apartment life. The majority of businesspeople are moving toward home ownership or to a larger metropolis, therefore they require housing that will give them the impression that they are getting the quality they need.

## **Positioning Statement**

For those who value high standards, a pleasant setting, and a convenient location, BBL may be able to satisfy their requirements at a reasonable cost. BBL is dedicated to ensuring complete customer satisfaction and responds to all issues right away.

## **Competitive Comparison**

The following describes BBL's competitive advantage:

- BBL provides flats of a higher caliber than the typical apartment found in a city. Residents who do not want their living circumstances to interfere with their comfort and enjoyment of urban life are able to do so.
- Why Because BBL uses straightforward marketing techniques, marketing and advertising expenses are inexpensive. The owner's skills in visual design and communication, however, are useful in producing a distinctive and aesthetic product for the clients. The average lower priced apartment apartments are the biggest competition BBL faces.
- BBL complies with the national building code, the RAJUK Rules and Regulation, the FAR, and the FAR to safeguard against earthquakes.

## **3.3 Sales Planning**

### **Strategy**

BBL is first concentrating its efforts on purchasing or developing existing properties through cooperative ventures. Once all legal paperwork and negotiations are finished, marketing campaigns are launched to draw potential buyers to the sale of apartments.



## **Keys to Success**

Housing that is safe and of high-quality draws customers. To ensure the highest degree of customer satisfaction and a solid reputation within the community, BBL must maintain open communication with its clients. to increase earnings for BBL while continuing to increase the number of flats sold and developments of the existing apartments.

## **Sales Literature**

Brochures are available from BBL's offices. These will provide the client with a broad description of their apartments and make the advantages of BBL's units evident. BBL also runs advertisements in newspapers, among others. BBL uses straightforward marketing techniques in an effort to reach a wide audience.

## **Sales Strategy**

Sales in BBL's company are centered on giving clients a living concept that meets their requirements. To effectively draw in a steady stream of new inhabitants, BBL must be aware of its clients' wants and preferences.

## **Sales Forecast**

BBL measures the current and future anticipated earnings for BBL Real Estate apartments using their own approximated survey information on people's living habits. Over the coming years, BBL anticipates a steady rise in the overall supply of units. As time passes, the cost should gradually decrease along with the annual sales price, increasing the profit per apartment.

## **Sales Program**

The selling program of Biswas Builders Ltd. includes sales prizes for the quantity of apartments purchased, for keeping a full capacity status, and for exemplary customer service. Additionally, BBL. offers rewards to current clients who refer business to the company.

## **Future Services**

We anticipate ranking among the top 5 real estate companies in the future. In order to grow our company, we've developed zonal offices and increased client service. Any consumer issues should be addressed with the regional office.

## Chapter Four

# Problems and Recommendations

### 4.1 Problems of BBL

The problems of BBL are as follows:

#### 1. Lack of effective new product development policy

They still use the traditional system in their product development policy. They are not focusing on establishing a flexible product development policy. They are not much capable to adapt with the changes of environments both natural & technological.

#### 2. Lack of standard pricing strategy

Product pricing is one of the vital elements in real state business. But their pricing strategy is not much standard comparing with the other real state companies. On the other hand, their installment policy is not much customer friendly. That's why the customers are not willing to invest in this company.

#### 3. Lack of effective promotional activities

Promotion is one the most important functions of Marketing. Without proper & effective promotional activities, it is quite impossible to reach the customers. They still use the traditional tools like – Newspaper, TV commercials & direct marketing. They do not use the digital media for promotional activities.

#### 4. Lack of smooth distribution channel

Their distribution channel is too much complicated. There is a communication gap among the suppliers, the companies and the customers.

#### 5. Lack of skilled manpower

Most of the Marketing officials have no academic knowledge about Marketing & real state. So that, they cannot give the customers proper ideas about their products & services.

#### 6. Lack of sophisticated technology

Now a days, technologies are used in all the sectors of business. BBL uses the conventional techniques. They do not use the modern technology like- soil test machine, fire extinguisher.

## 4.2 Recommendations

In light of the findings, the recommendations are as follows:

### 1. To formulate an effective new product development policy

They should use quality raw materials & skilled manpower to build their products. They should use the modern technologies which can help them to build quality product for their customers. They should make their product policy by giving the priority of the customers.

### 2. To formulate a standard pricing strategy

They should set a standard pricing method which will be reasonable & affordable for their customers. They can follow their competitors pricing policy. Their price should be same for all the customers.

### 3. To formulate promotional activities

As they use the traditional promotional tools for their promotion. Besides, they should use the digital media for their promotion. Like- Facebook, Twitter, Instagram, YouTube etc. Those are very much popular & effective for promotion.

### 4. To select an effective distribution channel

Product distribution channel should be always easier & faster than others. To make faster the company have to strengthen the communication with their suppliers & customers. They have to also try to handover their products within the estimated period.

### 5. To recruit sufficient skilled manpower

They need to higher & recruit the officials who have the academic knowledge on real state. They should higher the Marketing specialist for their Marketing activities. Actually, specialization is very much needed in the real state sector.

### 6. To bring sufficient sophisticated technology

They should use the modern technologies like- soil test machine, fire extinguisher machine etc. Those will help them to increase their productivity.

## **4.3 Conclusion**

Bangladesh's real estate industry is one that is expanding. The industry is expanding quickly and becoming more competitive every day. Making above-average market returns is exceedingly difficult without sticking to a set aim and work schedule.

Despite its tremendous growth, only those from higher social levels are allowed to participate in its activities. A small percentage of persons from the middle class who can afford a bank loan or who receive a sizable pension money upon retirement may purchase an apartment, but the cost is too high for them. If the cost of the apartments could be reduced, both clients and the business would benefit. By lowering the price of apartments, the company will be better equipped to increase sales.

Although the real estate industry has various issues and weaknesses, it may nevertheless maintain a strong position by building trust, lowering prices, regulating the collection of installment payments, producing new products, etc. To help this sector reach its objectives, the government should offer all possible forms of assistance.