

**An Evaluation of the Customers' Satisfaction with Fanfare
Bangladesh- (Fmart) Ltd**





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Bangladesh- (Fmart) Ltd**

Submitted By

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Date of Submission:

Letter of Transmittal

**Professor Dr. Mohammed Masum Iqbal
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Subject: Submission of thesis titled **“An Evaluation of the Customers’ Satisfaction with Fanfare Bangladesh- (Fmart) Ltd”**

Dear Sir,

With due respect, I would like to submit my thesis report titled **“An Evaluation of the Customers' Satisfaction with Fanfare Bangladesh- (Fmart) Ltd”** after the successful completion of my three-month internship program.

In the progress of writing this report, I had the opportunity to learn about e-commerce and digital marketing. My experience has given me a clear insight in to the activities of an e-commerce startup. The entire project has been a great learning experience for me. I hope you will find this report meaningful, precise, and useful.

Yours Sincerely,

Md. Masud Rana

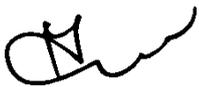
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Certificate of the Supervisor

This is to certify that the internship report entitled An Evaluation of the Customers' Satisfaction with Fanfare Bangladesh- (Fmart) Ltd is prepared by Md. Masud Rana, ID No: 203-14-3221, as a requirement of MBA Program under the Department of Business Administration and the Faculty of Business and Entrepreneurship at Daffodil International University.

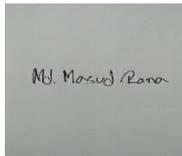
The report is recommended for submission.



Professor Dr. Mohammed Masum Iqbal
Department of Business Administration
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Student's Declaration

I'm Md. Masud Rana is an MBA student, ID: 203-14-3221, Department of Business Administration, Daffodil International University (DIU) I hereby declare that the thesis program report titled "An Evaluation of the Customers' Satisfaction with Fanfare Bangladesh-(Fmart) Ltd "was prepared and conducted by me under the supervision of Professor Dr. Mohammed Masum Iqbal, Dean Department of Business Administration, Daffodil International University (DIU). I also declare that no part of this report has been or is being presented elsewhere for the release of any degree awards.



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Acknowledgement

I want to thank Allah Almighty for allowing me to complete this report. This report is titled “An Evaluation of the Customers' Satisfaction with Fanfare Bangladesh- (Fmart) Ltd”. The study was successfully completed with the kind supervision of a few people.

First, I would like to express my deepest gratitude and thank my Honorable Faculty Supervisor Professor Dr. Mohammed Masum Iqbal, Dean , Department of Business Administration, and Daffodil International University (DIU) for his guidance in completing this report.

Also, I would like to admit gratitude to Rizwanul Hasan Khan (Chief Operation Officer), Nirjhar Kumar Kunda (Manager, Digital Marketing), who helped me learn e-commerce and digital marketing activities and also guided me by providing a lot of information and tips.

I am grateful to all the people who have provided valuable information, tips for gathering information, analysing and preparing the report. Finally, I would like to thank my family for supporting me all the time.

Executive Summary

This report is prepared on the basis of my three months of practical experience at Fmart. This internship program helped me a lot in gathering practical knowledge about the business development strategies and processes of an e-commerce start-up. The e-commerce sector is a dynamic and fast-growing platform in Bangladesh. This new e-commerce start-up is a sister company of Fanfare Bangladesh Ltd, which will start its business in 2020 under the Fmart brand.

This report reflects Fanfare's e-commerce business and its customer satisfaction scenario in Bangladesh. Furthermore, after reading this document it will also be possible to understand the opportunities and limitations of this business in Bangladesh. I found three main results among 19 survey questionnaires related to the marketing mix. This research is conducted to conclude based on a solution of three main results: "Website bug issue", "Customer did not receive an email in time regarding discounts and offers" and "delivery".

The result that is found is quite considered possible. The possible solution could be first, the IT team should be more aware of the bug related issues. For a second possible solution Fmart needs to start an automated mail server to send emails on time regarding promotions and offers. And finally the third number; they should use multiple delivery service platforms and launch their delivery system to deliver products on time. However, Fanfare should continue to advance their work on Fmart to make their consumers happy with the online shopping possibilities. The result of this research is explained in detail in this report. After analyzing the Fmart scenario in terms of customer satisfaction, few recommendations emerged that I think would have contributed to the improvement in performance.

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Chapter- 01

Introduction

1.1 Introduction

Fanfare is a social commerce platform that specializes in engaging the corporate fan community. The app brings companies closer to their fans and consumers. The generated videos can be converted into an instant point of sale. Fanfare is the only social commerce platform that allows brands to convert real user-generated videos into shoppable videos. Involved directly with the fan base, Attract more traffic to existing eCommerce channels Affordable content marketing sales drive digital marketing strategy. Fanfare brings together users/content creators, brands, and consumers on a single video- shopping platform, the Fanfare app. This is the only app in the world where brands can directly curate and convert user-generated content (UGC) into point-of-sale videos. A brand can add products for sale and link the video to their e-store or favorite e- commerce site. By clicking on these user-generated shippable videos, consumers can shop online across multiple eCommerce marketplaces, without leaving the app. Content creators are rewarded fairly and systematically. The app also uses data analytics to provide brands with insights into consumer preferences allowing them to stay connected.

Recently, the e-commerce business is booming in Bangladesh. With better access, inclusion, and a constantly growing web population, the prospect for ecommerce has been growing splendidly over the past couple of years. In Bangladesh, small, medium and large enterprises have adopted e-business platforms. Like others, Fanfare also launches its Fmart e-business platform to sell all products through the online medium. Fmart is an ultimate shopping destination where shoppers get the widest selection of groceries, fashion, home appliances, appliances, gadgets, such as laptops, air conditioning, TVs, mobile devices, fans, clothes and have them delivered directly to you. It offers free returns and various payment methods including Cash on Delivery, online payments, swipe to delivery with affordable prices and quality products.

1.2 Scope of the Study

This report will provide an overview of the measures taken by the distribution of electrical products, gadgets, and fashion items online and will provide a solution regarding customer satisfaction. It will also help to know the company overview of Fanfare Bangladesh Ltd. and Fmart.

As I am working as an intern in a new project for Fanfare Bangladesh new project on their online sales platform Fmart. I found similarities with my internship job responsibility to prepare this study to analyze customer satisfaction in Fmart's marketing mix. Furthermore, preparing this study will help me understand more about the possibilities of my evaluation for the company and will certainly be useful for my next career in any organization.

1.3 Objective of the Study

The objectives of the study are following.

- i. To identify the marketing mix of Fanfare Bangladesh- (Fmart) Ltd;
- ii. To measure customers' satisfaction with Fanfare Bangladesh- (Fmart) Ltd;
- iii. To identify problems that hinder customers' satisfaction, if any;
- iv. To make recommendations to solve the problems;

1.4 Methodology of the Study

1.4.1 Source of Data

Primary Data

- Survey questionnaire
- Telephone Interview
- Personal Interview

The Google form was used to conduct a survey and interpret the data. The survey questionnaire was prepared on the basis of the online shopping service expectation variables.

Secondary Data

- Website of Fanfare Bangladesh
- Website of Fmart

- Articles, research papers, journals etc
- Reference and Text Books of Related Topics

1.4.2 Target Population :

- Age 18-54
- Gender : Male & female

1.4.3 Sample size :

Sample size n=100

1.4.4 Sampling method :

Data were collected through simple random sample methods.

1.4.5 Method of Data Collection :

Data collecting methods were through –

- Forms and questionnaires
- Interview
- Observation

1.5 Limitation of the Study

- Due to the "Privacy Statement" will not share any confidential information about the organization.
- 3 months is not enough to know the details of an organization and all the activities carried out by a department and a division. So the lack of time is a very important limitation on the way to this study.
- The information that was supposed to be related to my topic was not so available, I had to do a lot of brainstorming and gather necessary information and data from the daily work.
- Analysing just 100 people doesn't come up with the real market scenario. But due to lack of time and opportunity, it was not possible to work with a larger sample size.
- Also, the survey was conducted on that portion of people who have high-tech, high-speed Internet, but I couldn't reach the other people who don't have these facilities. So their preferences could be very different and that could turn this relationship into another point.

Chapter- 02

Overview of the Company

2.1 About Fanfare Bangladesh Ltd

On a special video-shopping platform called the Fanfare App, Fanfare connects users/content providers, companies, and customers. Only with this App can brands worldwide immediately curate and transform user-generated content (UGC) into shoppable films for point of sale. A company may connect the video to its E-store or chosen e-commerce site and put things for sale there. Customers may purchase online across many ecommerce marketplaces by clicking on these user-generated shoppable videos without leaving the app. The content producers get fair and consistent compensation. Additionally, the app employs data analytics to provide marketers information on customer preferences so they can keep in touch.

Through entertaining video campaigns, interesting activities, and great prizes, Fanfare, a cutting-edge video sharing software, links Brands with their Fans. Fanfare is a social-video-shopping site that thinks users should be rewarded with top-notch goods. Give, see, and win.

They do their company in Bangladesh as well as Singapore. For operations headquartered in Singapore, Fanfare Global is utilized, and for operations based in Bangladesh, Fanfare Bangladesh. Their most recent e-commerce platform is called Fmart. In addition to groceries, they are also offering a wide variety of household appliances, electronics, clothing, and accessories.

2.2 Description of the business of the Organization

Fanfare has three sister concerns under the group name of fanfare Global.

Total Business Units of Fanfare:

Fanfare Global	Apps
Fanfare Bangladesh	Apps
Fmart	E-commerce

2.3 Fanfare's Values, Vision, and Mission

Vision:

To be the most contemporary conglomerate locally and globally.

Mission

We provide innovative products and solutions that's and solutions that offer customers delight.

Values

- ✓ We're bold
- ✓ We're Responsive
- ✓ We're Innovative
- ✓ We're Global
- ✓ We're Humane
- ✓ We're Tec sway
- ✓ We're bright, because we believe our future is bright.

2.4 About Fmart

Fanfare is a worldwide platform with a Singaporean foundation that offers fresh ideas for social-commerce activities. It is transforming internet purchasing and has its eyes set on Bangladesh! A platform for online shopping called "Fmart" is run by Fanfare Bangladesh Ltd. Fmart quickly gains a reputation for dependability. We are the most dependable supplier of high-quality goods at fair prices. We provide the services you merit. Purchase from us online to get prompt delivery and save time.

Features of Fmart:

- Helps you make the right choice
- The best shopping experience in Bangladesh
- Trusted online shopping platform
- Fastest Delivery service
- Free returns
- Genuine products only

Fast Delivery

- They offer faster delivery of all products

Secure checkout

Fmart a licensed, authorized and fully protected website which offers a safe and secure checkout for all. Their business is licensed and regulated with the sole purpose of your security and convenience.

2.5 Landing Page of Fmart



Care Representative makes a phone call to the customer for confirming the customer's order.

If any customer wanted to cancel his/her order then the customer needs to give a call to +8801872657803 numbers, then a Customer Care Representative cancels the customer's order

Social Media Management: The official Facebook pages for Fanfare and Fmart both have more than 13,000 and 10,000 likes, respectively. Numerous inquiries from prospective clients are received daily. Potential clients may change if they do not get a timely answer. Potential clients may get a rapid response from Fmart's social media experts.

Delivery After receiving a legitimate order from a client, in 48 hours inside Dhaka and 96 hours outside of Dhaka. The consumer has the choice of paying with cash on delivery, a credit card, or a mobile banking app. Customers who reside outside of Dhaka may send items using Sunderland Courier Service, while those who live in the city can use their delivery service to have items delivered right to their door.

Product Return Policy The product may be returned by the client for a complete refund. If a consumer changes their mind or a technical issue arises with the goods. However, they are obligated to abide by certain guidelines. For instance, if a consumer forgot the password to their phone (cloud, Mi. etc.). if the buyer damages the shipments, etc. Regarding upholding norms and regulations, Fmart offers a three-day simple return policy. Customers may return products and request service via Sunderland Courier Service.

EMI Facility Equivalent monthly instalments (EMI) are available to credit card holders at a zero percent rate. a charge card offered by Standard Chartered Bank, City Bank, Mutual Trust Bank, Southeast Bank Ltd, United Commercial Bank, BRAC Bank, Eastern Bank Ltd, or Dutch Bangla Bank Ltd. Purchasing items costing more than 5000 BDT entitles you to an EMI option. Customers get a 0% EMI facility for 6 to 12 months. The Fmart 7 P's

Product: Fmart is a B2C platform. They have different categories of electronic products for customers. Such as TV, AC, Laptop, Geyser, Mobile, etc.

Place: As Fmart is an online shop, the purchase happens through the website. So, in this case, the place of the sale is the website/ virtual marketplace. Link:<https://fmart.com.bd/>

Price: It has a huge number of products from different categories. So, the price range varies. But as it's a competitive market and a growing one, Fmart tries to bring the maximum amount of offers to its customers.

Promotion: Most of Fmart's promotions are conducted online. Facebook, Instagram, a campaign they ran offline or online, influence marketing, or email marketing. They also engage in several PR initiatives. Regular newspaper articles on them are published. The reach of affiliate marketing is another factor. However, a negligible number of their Facebook page marketing actions have grown recently.

People: Fmart has 15+ employees. They are growing every year. They do their delivery through a third party. They have delivery companies associated with them. Such as Sundarban Poribahan.

Physical evidence: They haven't any physical outlet but have a corporate headquarter in Dhanmondi Dhaka. But Fmart exist to distribute all the product through online

Process: While the procedure of making purchases online is different from visiting stores, it is simpler or takes less time. I've included the Fmart online ordering method below: A new kind of software is used to keep the process running smoothly. Delivery Module, Warehouse Module, and CRM. CRM: This program makes it easier for the customer service division to effectively handle incoming and outgoing calls. Warehouse Module: To make it simpler for pick-up of items, inventories, and delivery procedure, there is a warehouse and order management system. Delivery Module: It enables the third party to follow deliveries being made and their progress for the benefit of the firm. The procedure for placing an order and buying a product is as follows: Customer service verifies orders placed via websites are processed, products are picked up from warehouses, and delivery teams begin to deliver the goods. Order is given to the customer.

2.6 Internship Duties and Responsibility

The Job Description of Internship consisted of the following details:

I was employed as an Intern at Fanfare Bangladesh Ltd. for three months In the Business Development Department. Working Hours Saturday to Thursday: 9.00 are –6.00. Work Station: Fanfare HQ, 51, Satmasjid road, Dhanmondi-Dhaka, Bangladesh.

Job Responsibilities:

- Creating campaign planning on Social Media
- Seller Acquisition
- User contact

- Following up on the previous campaign
- Monitoring website performance
- Collaborating with different departments
- Preparing a search report
- Refreshing websites on weekly based
- Product boosting
- Research on Customer Development Stock Updating

Chapter-03

Theoretical Aspects

3.1 What is E-Commerce

E-commerce involves the buying and selling of products and services by businesses and consumers through an electronic medium.

3.1.1 Classification of E-Commerce

We can categorize the e-commerce business into 6 types:

- B2B (Business to Business)
- B2C (Business to Consumer)
- C2C (Consumer To Consumer)
- C2B (Consumer to Business)
- B2A (Business to Administration)
- C2A (Consumer to Administration)

Kind of e-business in Bangladesh as of now, three kinds of E-Commerce are prominent in Bangladesh. They are-

- Business-to-Business (B-2-B)
- Business-to-Consumer (B-2-C)
- Consumer-to-Consumer (C-2-C).
- Business-to-Business (B2B)

E-commerce includes every electronic exchange of products or services between business organizations. Makers and conventional business who leasers regularly work with this sort of electronic trade.

For example, Sindabad comes the first B2B e-commerce business in Bangladesh.

Business-to-Consumer (B-2-C) basically, exchanges of goods or service electronically

between business and consumers refers to B2C e-commerce business. It compares to the retail area of internet business, where conventional retail exchange ordinarily works. For example, Rokomari.com, Kiksha.com is following the B2C business model. Consumer-to- Consumer (C-2-C) When the exchange of goods or services occurs electronically between one consumer to other consumers, it is called C2C business. In this case, a communication platform is an online website where both interested parties get connected and exchange goods and services. For example, Bikroy.com is a C2C e-commerce business.

3.1.2 E-Commerce in Bangladesh

According to BTRC officials, the number of internet subscribers in Bangladesh had crossed 94 million in 2019. At present, there are approximately 2,000 e-commerce sites and 50,000 Facebook-based outlets delivering almost 30,000 products a day. Currently, 80 percent of online sales are taking place in Dhaka, Chattogram, and other Metropolitan areas. Online transactions in Bangladesh have been increasing over the years. Improvements in the standard of living coupled with advancement in livelihood, shopping behavior has experienced a significant shift. In Bangladesh, thee-commerce industry set sail in the late 90s but was unable to exp and immediately. Gradually, over the years, banking, logistics communications, and payment methods have improved creating opportunities for the e-business sector to develop. Several sectors including the banking sector are now using the internet payment system. As consumers can avail of credit, debit card services, and digital wallet, mobile banking the cash-on-delivery system is now more accessible.

3.2 What is customer satisfaction

Customer satisfaction indicates the fulfillment that customers derive from doing business with a firm. In other words, It show happy the customers are with their transaction and overall experience with the company.

In modern business aspects, customer satisfaction is an important issue because gaining new customers is harder than retaining old customers, and to retain old customers an organization must try to meet the customer needs so that customer satisfaction can be achieved.

So customer satisfaction refers to meeting customer expectations, what they expect to form a firm or a product in exchange for their cost.

3.3 What is Digital Marketing

Digital marketing encompasses all marketing efforts that use an electronic device or the internet. Businesses leverage digital channels such as search engines, social media, email, and other websites to connect with current and prospective customers. While traditional marketing might exist in print, phone communication, or physical marketing, digital marketing can occur electronically and online. This means that there are several endless possibilities for brands including email, video, social media, or website-based marketing opportunities

3.3.1 Types of Digital Marketing

- Search Engine Optimization (SEO)
- Content Marketing
- Social Media Marketing
- Affiliate Marketing
- Marketing Automation
- Email Marketing

Search Engine Optimization (SEO)

This is the process of optimizing your website to "rank" higher in search engine results pages, thereby increasing the amount of organic (or free) traffic your website receives. The channels that benefit from SEO include websites, blogs, and info graphics.

Content Marketing

This term denotes the creation and promotion of content assets to generate brand awareness, traffic growth, lead generation, and customers. The channels that can play a part in your content marketing strategy include Blog Posts, Info graphics, EBooks and white papers, etc.

Social Media Marketing

This practice promotes your brand and your content on social media channels to increase brand awareness, drive traffic, and generate leads for your business. The channels you can use in social media marketing include Facebook, Twitter, and

LinkedIn, Instagram, etc.

Affiliate Marketing

This is a type of performance-based advertising where you receive a commission for promoting someone else's products or services on your website. Affiliate marketing channels include: Hosting video ads through the YouTube partner program, posting affiliate links from your social media accounts, etc.

Marketing Automation

Marketing automation refers to the software that serves to automate your basic marketing operations. Many marketing departments can automate repetitive tasks they would otherwise do manually, such as Email newsletters, Social media post scheduling, Campaign tracking, and reporting, etc.

Email Marketing

Companies use email marketing as a way of communicating with their audiences. Email is often used to promote content, discounts, and events, as well as to direct people toward the business's website. The types of emails you might send in an email marketing campaign include Customer welcome emails, promotional emails, etc.

3.3.2 What does a digital marketer do?

Digital marketers are in charge of driving brand awareness and lead generation through all the digital channels -- both free and paid -- that are at a company's disposal. These channels include social media, the company's website, search engine rankings, email, display advertising, and the company's blog. The digital market unusually focuses on a different key performance indicator (KPI) for each channel so they can properly measure the company's performance across each one. A digital marketer who's in charge of SEO, for example, measures their website's "organic traffic" of that traffic coming from website visitors who found a page of the business's website via a Google search. Digital marketing is carried out across many marketing roles today. In small companies, one generalist might own many of the digital marketing tactics described above at the same time. In larger companies, these tactics have multiple specialists that each focus on just one or two of the brand's digital channels.

B2B Digital Marketing

If your company is business-to-business (B2B), your digital marketing efforts are likely to be centered around online lead generation, with the end goal being for someone to speak to a sales person. For that reason, the role of your marketing strategy is to attract and convert the highest quality leads for your salespeople via your website and supporting digital channels

B2C Digital Marketing

If your company is business-to-consumer (B2C), depending on the price point of your products, the goal of your digital marketing efforts likely is to attract people to your website and have them become customers without ever needing to speak to a salesperson.

3.4 Expanded Marketing Mix for Services

1. Product:

- The service product requires consideration of the range of services provided, the quality of services provided, and the level of services provided. Attention will also need to be given to matters like the use of branding, warranties, and after-sale service. The service product mix of such elements can vary considerably and maybe seen in comparisons of service range between a small local building society and one of the largest in the country; or between a small hotel offering a limited menu range and a four-star hotel offering a wide range of meals. They can find it in various categories, they can search in a search box on the website for their required products. Fmart sells all these products and services from various vendors by charging the vendors with separate commission rates.

Services categories include: -

IT service & solution: - Fmart provides the highest service & solution for IT Support, Website Design, Software Development, SEO Service, Computer Servicing, Website Hosting. A customer can order them from Fmart website, Fmart provided Vendor's seller account and seller panel whenever a customer orders a service the service providers get notification and mail. The Service providers directly then communicate with their customers for service & solution.

Fmart sells all these Services from various vendors by charging the vendors with separate commission rates on separate services.

Fmart Vendors are Call developers, Wallet Mix, Atik Computer Service, Limba Host.
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Steaming Service: Fmart Provides Steaming Services Such as Netflix. Customers can order them via Fmart website. Customers have to pay directly by Visa card, Master Card or Bkash to get digital service like this.

Event Management Service: Event Management Service is the most unique and best service Fmart provides. Fmart got event management vendors, they provide Weeding service and stage decoration, Birthday event, Sound system and lighting. A customer can order any event from Fmart website, Fmart provided them seller account and seller panel whenever a customer orders a service the service providers get notification and mail. The Service providers directly then communicate with their customers for service. After the Event service is provided Fmart collects their commission rate from their vendors.

Fmart Vendors are Model Event Planner, Dream Communication,

Software and Video game digital distribution service: Fmart sells IDM, WinRAR Software and also gives video game digital distribution service like Steam account, Origin account purchase. It is a unique service provided by Fmart vendors, Customers have to pay directly by Visa card, Master Card or Bkash to get digital service like this.

Products Categories include: -

Fashion products

Phones & Tablets

Sports & Travel

TV, Audio & Camera

Computing and Gaming

Home & Kitchen Appliances

Baby kids and Toys

Beauty & Health and more

Watches and jewelry

2. Price:

Price considerations include levels of prices, discount allowances and commissions, terms of payment, and credit. Price may also play a part in differentiating one service from another and therefore the customer's perceptions of the value obtained from service and the interaction of price and quality are important considerations in many service price sub-mixes.

Price Listing: This are the Price list which is added to Fmart website currently, all kinds of service depend of Service provider & customers dealing. Leabddy takes the commission rate when the service is provided.

It services and solution: -

Website Development - 50,000-80000 taka

Web Hosing – Monthly – 400 taka / 2 Years – 2000 taka

App Development – 30000 taka / 50000 taka

Steaming service: -

Netflix -250 taka Monthly

Event Management Service: -

Stage decoration – 20000 - 60000 taka (Depends on weeding stage or any types of function)

Lighting - 5000 / 20000 taka

Sound - 4000 1 pair

Discount: Fmart gives discounts, coupons, in-store demonstrations, giveaways, or other types of promotional offers to attract their customers.

Payment method: Once customer gets the product in hand, they make the payment through either cash on delivery or they can also make the payment directly through “Bkash” “Nogod” “Roket” or through Bank account while making the order.

There are 7 Pricing strategies to maximize profit which include: -

- Price skimming
- Penetration pricing
- Competitive pricing
- Premium pricing
- Loss leader pricing
- Psychological pricing
- Value pricing

Price Skimming: - Price skimming strategy, is a strategy were launching new product or service at a high price point, before gradually lowering your prices over time.

price skimming is a popular pricing strategy that is played mostly by ecommerce. Price skimming can be particularly useful for business-to-consumer (B2C) such as lebaddy.

Fmart uses price skimming strategy for most of the product because the strategy provides an ample amount of security granted that the initial price isn't too extreme before making their product or service more accessible to the greater market.

For example, Fmart before selling vogue sultana clothing brand products they charged premium prices for new products and limited releases which attracted more customers, months after release, Fmart lowers prices to accommodate more layers or subsets of customers.

Penetration pricing: - A penetration pricing strategy is the opposite of price skimming. Instead of starting with high prices, you start with low prices and gradually increase them as they gain traction. While this does put you at risk for limited or zero profit in the beginning, depending on how low you actually go, it also quickly converts. As Fmart a new e-commerce company they don't use penetration pricing strategy because it puts them in risk.

Competitive pricing: - Competitive pricing is extremely similar to penetration pricing

in that the company's goal is to drive their target audience away from the competitors and toward your brand. However, instead of making price increases later on, you'll continue to track what your competitors are charging and beat them out. Although this strategy can be hard to sustain—Fmart normally sticks with a penetration pricing strategy.

Premium pricing: - Low prices aren't always the most attractive offer. When your target audience seeks quality over a good deal, you need to demonstrate the advantages that your brand can provide. A premium pricing strategy can help you build the perceived value of your product or service, straight from your initial launch. Your prices may drop slightly over time, but they should still give your buyers a feeling of exclusivity and, in many cases, luxury.

Fmart Follows Premium pricing strategy on computer and gaming product. The vendors of the products are UCC and Star-tech. They sell quality and luxuries products like motherboard, graphics card, keyboard, mouse which are premium prices and many consumers choose to purchase.

Loss leader pricing: - Many retailers, both online and offline, attract customers by offering one major discounted product or product line while encouraging them to purchase more. The end result is greater profit for your business per transaction.

Fmart uses pricing strategy, which utilizes short-term sales, it can be long-term. Long-term loss leader pricing is often seen in the form of bundle pricing, in which Fmart offer greater savings when consumers buy more. Although offering discounts for bundling doesn't increase their profit margin immediately, this idea gets more consistent sales for them.

Psychological pricing: - A psychological pricing strategy is best used for brands that are targeting price-sensitive customers, as it provides a perceived deal that customers with an affinity for luxury may not want.

Fmart follows psychological pricing when it comes to their target customer whom are students and teenagers. Fmart sells less priced designable t-shirt for their targeting price-sensitive customers.

Value pricing: - Value pricing is perhaps the most important pricing strategy of all. This takes into account how beneficial, high-quality, and important your customers believe your products or services to be.

In order to set value-based prices Fmart have a deep understanding of their target audience's needs, pain points, and motivations, as well as their brand's own reputation.

Value pricing reduces the risk for Fmart products and services and makes customer believe the service their taking is beneficial, high-quality, and important.

3. Place:

The location of the service providers and their accessibility are important factors in services marketing. Accessibility relates not just to physical accessibility but to other means of communication and contact. Thus the types of distribution channels used (e.g. travel agents) and their coverage is linked to the crucial issue of service

accessibility.

4. Promotion:

Promotion includes the various methods of communicating with markets whether through advertising, personal selling activities, sales promotion activities, and other direct forms of publicity, and indirect forms of communication like public relations.

Advertising: - Fmart advertising is the practice of disseminating paid messages to sell a product online. They pay for placement, impressions, clicks, etc. on a publisher like Google Advertising, Facebook, Instagram, YouTube. Billboards and Poster Billboards are the most important marketing tool to attract potential customers.

Public Relations: - Developing a positive relationship between the organization and the media and the public. Fmart creates good public relationships involve not only creating favorable publicity through the media but also involves minimizing the impact of negative situations.

Personal selling: - Sales interaction between the firm's representative and a consumer on a one-to-one basis. Personal selling offers several advantages over other forms of promotion.

Fmart representative often does personal selling to the customers by sending website product link via messages or in buy or sell groups which increases the sales of the company.

Direct Mail: - This involves sending marketing to a named individual or organization. Firms often buy lists

of names, e-mails and postal addresses for this purpose. This can be highly effective when the direct mail recipients are within the firm's target market. Fmart purchased e-mails also does email marketing for their target customers and sends them offers and discount.

Internet Marketing: - Fmart Posts advertise in their official Facebook page, Instagram page and Google advertise to capture the internet market and also boost their post for higher engagements.

Social Media: - Fmart place daily messages on social media such as Facebook and Instagram to keep customers interested in their organization. Fmart also run promotions, flash sales and discounts just for their social media readers.

Sponsorship: - Fmart Sponsored non-profitable organizations called Manobota and Pie (Pioneer Association for the indigent) to help people on the covid-19 pandemic situation for food and cloths. They also sponsored Pai (Pioneer Association for the indigent) 2021 Ramadan Iftar for poor peoples in Dhaka.

Product use or website use: Associating your product with a particular use or user of website is another way to position your brand in the market.

5. People:

All human actors who play a part in service delivery and thus influence the buyer's perceptions: namely, the firm's personnel, the customer, and other customers in the service environment. All of the human actors participating in the delivery of service provide clues to the customer regarding the nature of the service itself. How these people are dressed, their appearance their attitudes, and behaviors all influence the customer's perceptions of the service.

Employees: - Employees of Fmart are those people who are involved in selling a product or service, designing it, managing teams, Representing customers and customer service, Operation's team, Content creation team, Warehouse manager. Employing and retaining the right people is imperative in both the long- and short-term success of Fmart

Leadership Team: - The leadership team are a group of experience business executives with knowledge, experience and a track record of growing, building, managing and selling of product and service.

Fmart leadership team involves eight key people who are Founder and CEO, Co. Founder and CFO, Head of Operations, Head of GM, Chief IT Officer /Admin, Chief

Accountant Operations, Manager Sr. Manager/Customer Service. The top 3 are the board of directors.

Customer Service: - Fmart Many products, and services are controlled by customer services teams. Customer services coordinate with customers control service providers and vendors of products and service or communicate with a salesman. The attitude of such people is very important to a company. The way in which a complaint is handled can mean the difference between retaining or losing a customer, or improving or ruining a company's reputation.

Fmart customer service occurs face-to-face, over the telephone or using the Fmart admin. People tend to buy from people that they like, and so effective customer service is vital. Customer services can add value by offering customers technical support, expertise and advice.

Training & Skill: - All customer facing personnel need to be trained and developed to maintain a high quality of personal service. Training allows employees to acquire new skills, sharpen existing ones, perform better, increase productivity and be better leaders. Since a company is the sum total of what employees achieve individually, organizations should do everything in their power to ensure that employees perform at their peak. Trainings begins as soon as the individual starts working for Fmart during an induction.

- **Physical Evidence:** Physical evidence refers to everything you customers see when interacting with your business. This includes the physical environment where you provide the product or service. Physical evidence often takes two forms: evidence that a service or purchase took place and proof or confirmation of the existence of your brand.

6. Physical Evidence:

The environment in which the service is delivered and where the firm and customer interact, and any tangible components that facilitate performance or communication of the service. The physical evidence of service includes all of the tangible representations

of the services—such as brochures, letterhead, business cards, report formats, signage, and equipment. In some cases, it includes the physical facility where the service is offered, for example, the retail bank branch facility.

7. Process:

The actual procedures, mechanism, and flow of activities by which, the service is delivered the service delivery and operating systems. The actual delivery steps the customer experiences, or the operational flow of the service, will also provide customers with evidence on which to judge the service.

Customer-end delivery: - When a customer orders any product from any particular seller through Fmart portal then the seller packs the product and sends it to Fmart hub or warehouse. It is told to the sellers to make the ordered product ready to ship within 24 hours (at maximum 48 hours) so that Fmart can make the delivery complete within a short period of time to ensure faster delivery. When Fmart gets the ordered product from seller, then Fmart sends it to the customer either with its own delivery man or through third party logistics. Once customer gets the product in hand, they make the payment through either cash on delivery or they can also make the payment directly through “Bkash” “Nogod” “Roket” while making the order. The customer also has to bear the delivery charge and the delivery man takes it from the customer when the product is delivered to the customer. Once the product is delivered to the customer then Fmart takes the agreed determined commission from the selling price and sends the remaining portion of the money to the seller’s bank account.

Business-end delivery: - Fmart Processes for facilitating customer-end delivery and safeguards for resolving any potential issues. Fmart always makes sure the product that customers order reached them safely and in specific time within 24 hours (at maximum 48 hours). Fmart also has their own delivery team for faster and safer delivery and they also use third-party logistics.

Resolutions: Fmart processes for dealing with problems that prevent usual delivery systems from completing successfully and instances where customers are unhappy with the process/service received. As Fmart takes products and services from their vendors and also use third party for delivery sometime the product quality doesn’t stay better or

sometimes the product doesn't reach at proper time. For those reasons Fmart communicate with the customers apologies their mistake and promises to give their customers better service in future.

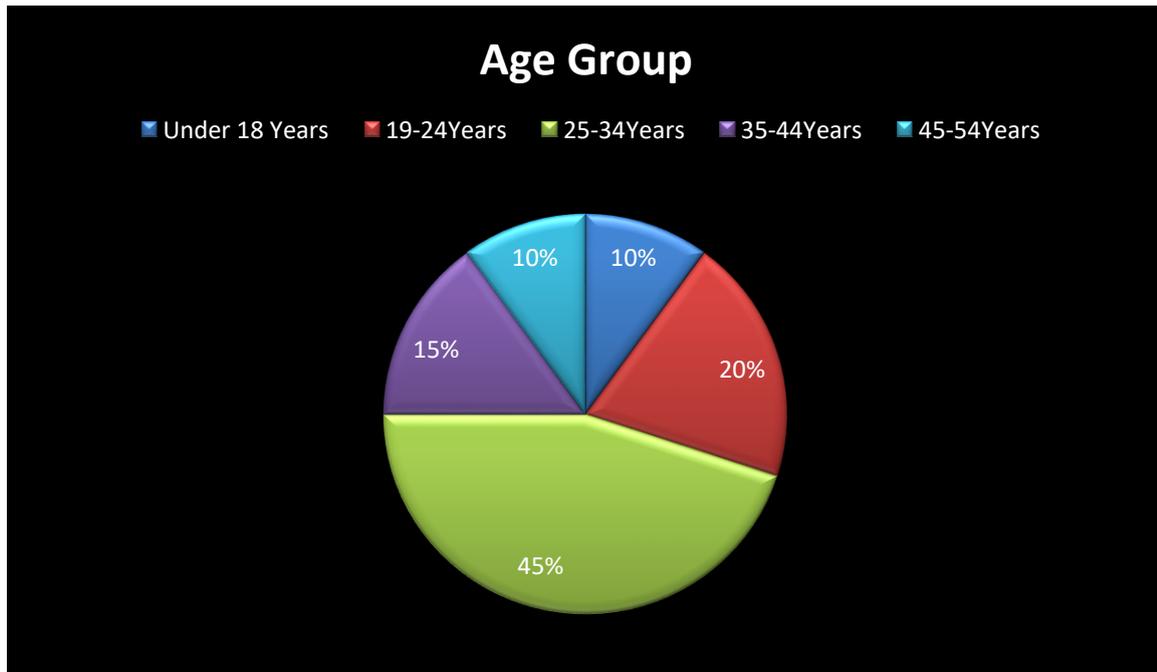
Return and refund: Fmart systems for dealing with returns, cancellations, refunds and any other processes for customers who refuse to stay on board. Returns are real issues for e-commerce Fmart tries to return products within 30 days and also keep in communication with their customers and vendors. If a vendors product has any problem or returned 3 times in a year Fmart stops doing business with that seller. Return of products have a significant negative financial impact on Fmart.

T&Cs: The terms and conditions that Fmart customers agree to, Fmart terms and conditions, seller policy and return policy.

Chapter-04

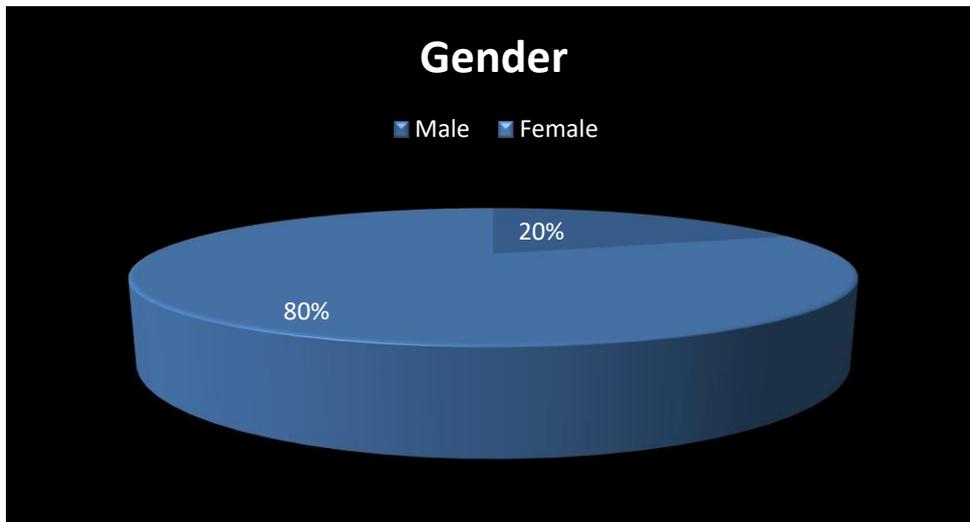
Analysis

4.1 Age Group



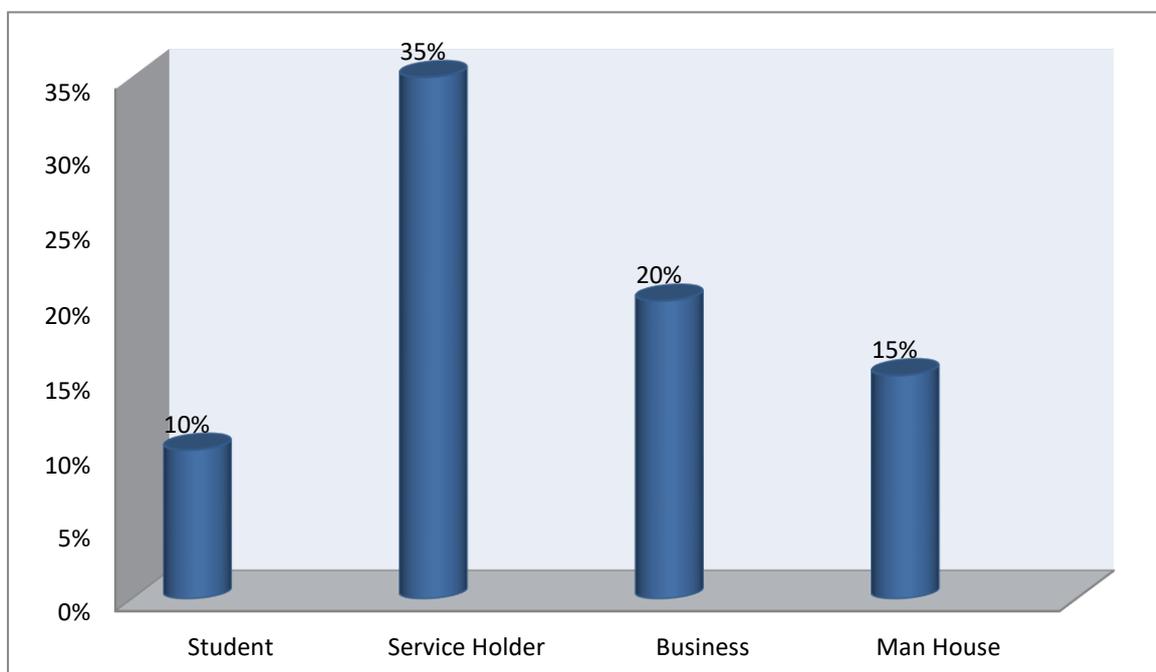
Interpretation: Among 100 respondents it has seen that around 45% of respondents are in an age range of 25-34, 20% respondents are in an age range of 19-24 years, 15% respondents are in an age range of 35- 44 years, 10% respondents are in an age of under 18 years, and rest of 10% are in an age range of 45-54 years. The following pie chart shows the percentage of the age of respondents

4.2 Gender



Interpretation: The following pie chart is showing 62% of total Male and 38% of total Female respondents who took part in the survey on “An Analyse customer satisfaction with the marketing mix of the Fanfare Bangladesh-Fmart.”

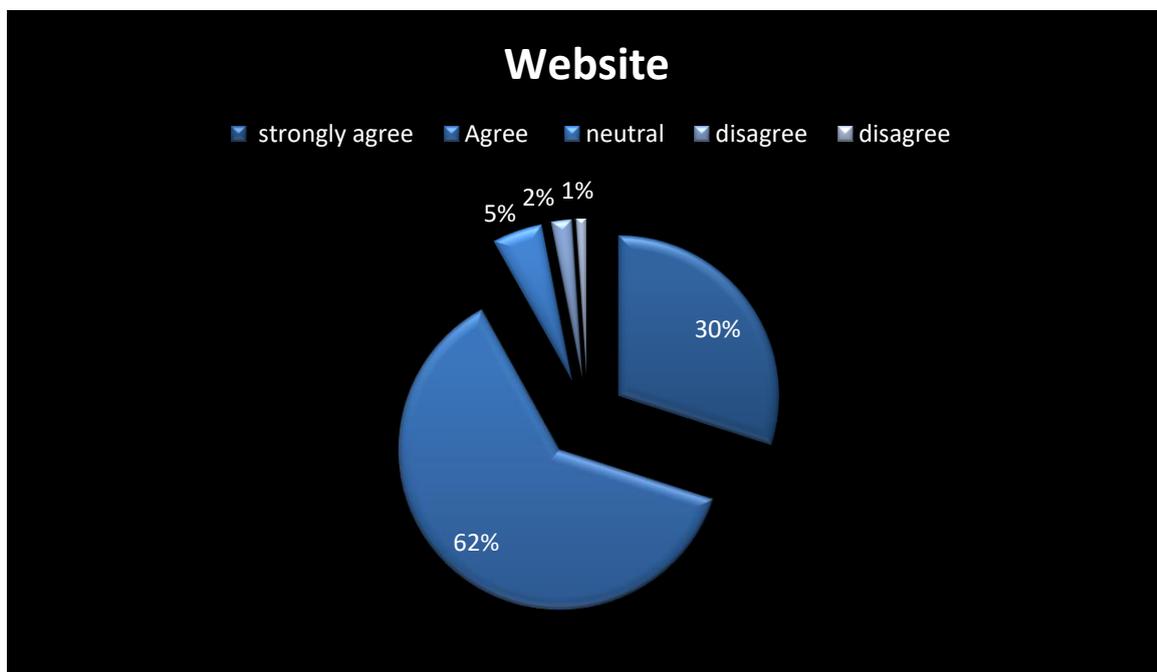
4.3 Profession



Interpretation: Major respondents are service holder. This pie chart, it is showing 35% of respondents profession is service holder, 20% of respondents profession is businessman, 15% of respondents profession is housewife, 10% of respondents are students, and the rest of the 20% of respondents are from another profession.

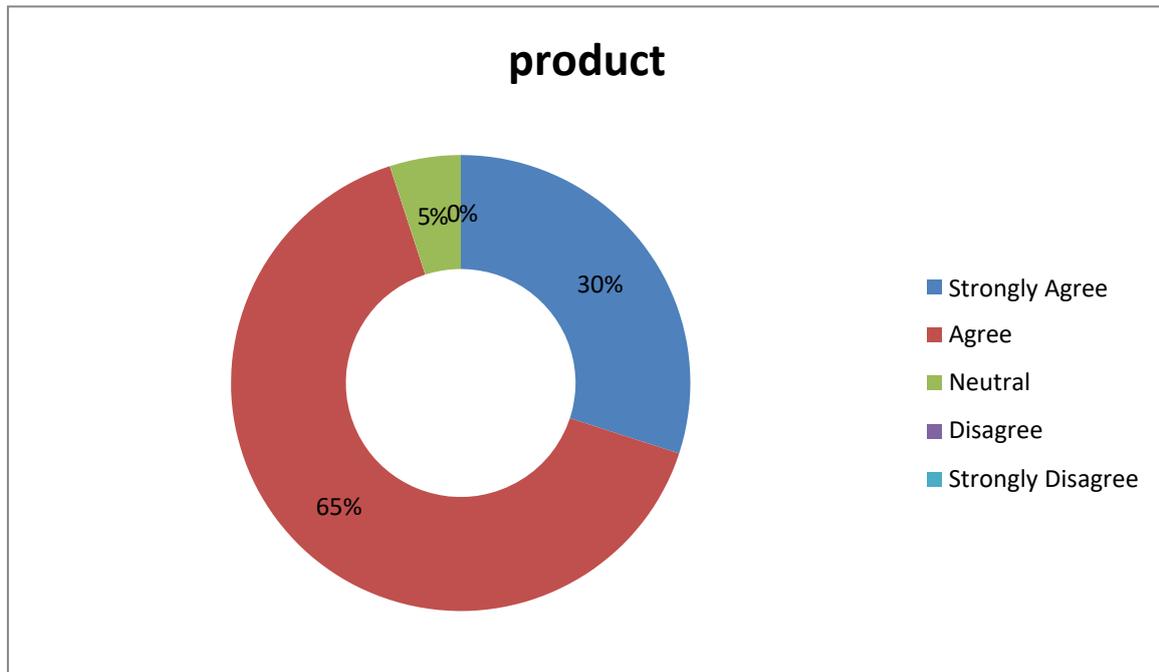
Website-related satisfaction of the Fmart

4.4 Fmart has a user-friendly Website



Interpretation: The pie chart shows the agreement regarding the statement Fmart has a user-friendly Website. Among 100 respondents 30% strongly agree, 62% agree, 5% neutral, 2% disagree, and 1% respondents show strong disagreement regarding the statement. The majority of the respondent agrees with this statement.

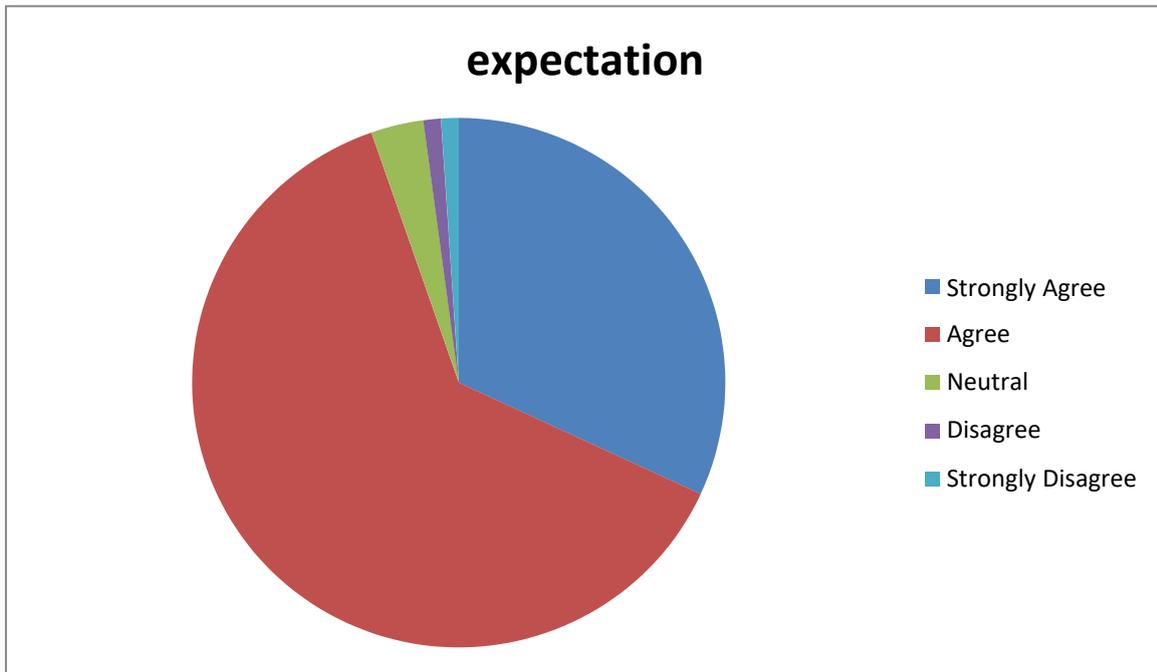
4.5 Fmart Website provided sufficient information about the product.



Interpretation: The pie chart shows the agreement regarding the statement Fmart Website provided sufficient information about the product .Among 100 respondents 30% strongly agree, 65% agree, 5% neutral, none of the respondents showed thirds agreement and strong disagreement regarding the statement. The majority of the respondent agrees with this statement.

Product & Quality related satisfaction of the Fmart

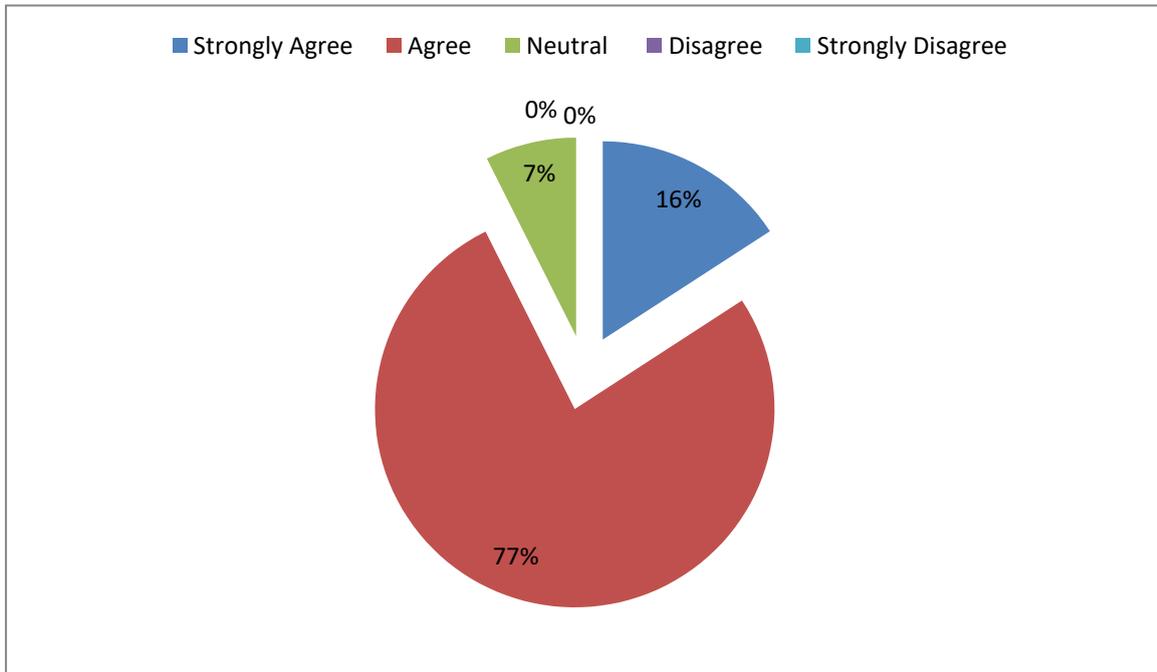
4.6 The quality of the Fmart product meets my expectation.



Interpretation: The pie chart shows the agreement regarding the statement Quality of the Fmart product meets my expectation. Among 100 respondents 30% strongly agree, 59% agree, 3% neutral, 7% disagree, and 1% respondents show strong disagreement regarding the statement. The majority of the respondent agrees with this statement.

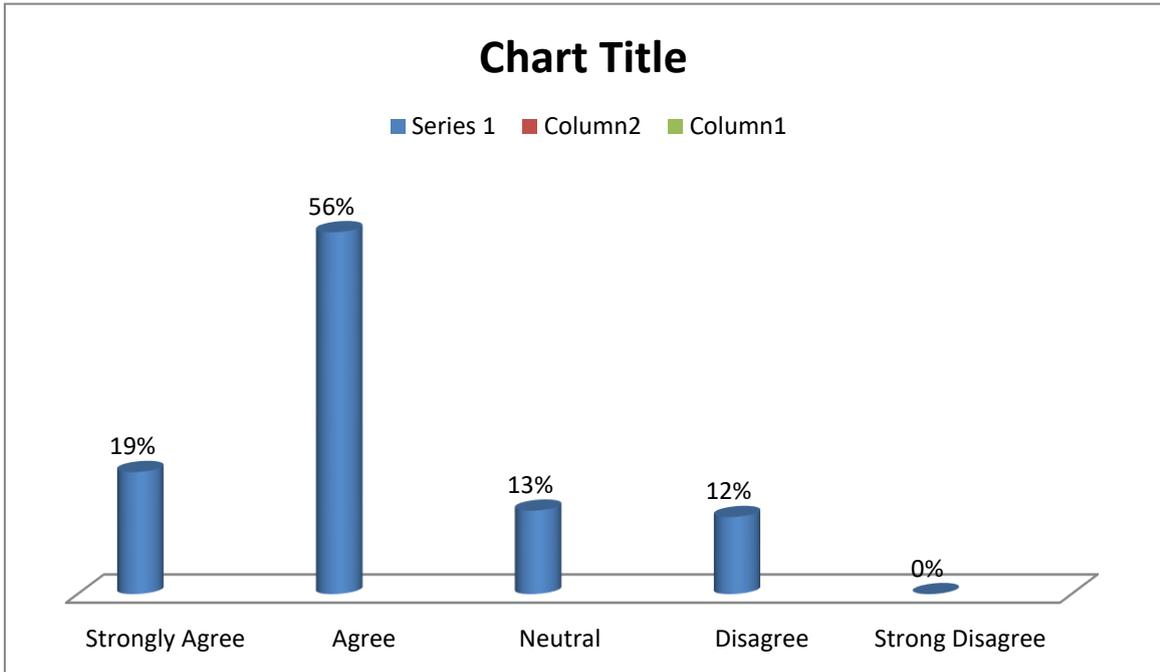
Price & Payment related satisfaction of the Fmart

4.7 Fmart offers attractive pricing compared to others.



Interpretation: The pie chart shows the agreement regarding the statement Fmart offers attractive pricing compared to others. Among 100 respondents 15% strongly agree, 73% agree, 7% neutral, 5% disagree, none of the respondents showed their strong disagreement regarding the statement. The majority of the respondent agrees with this statement.

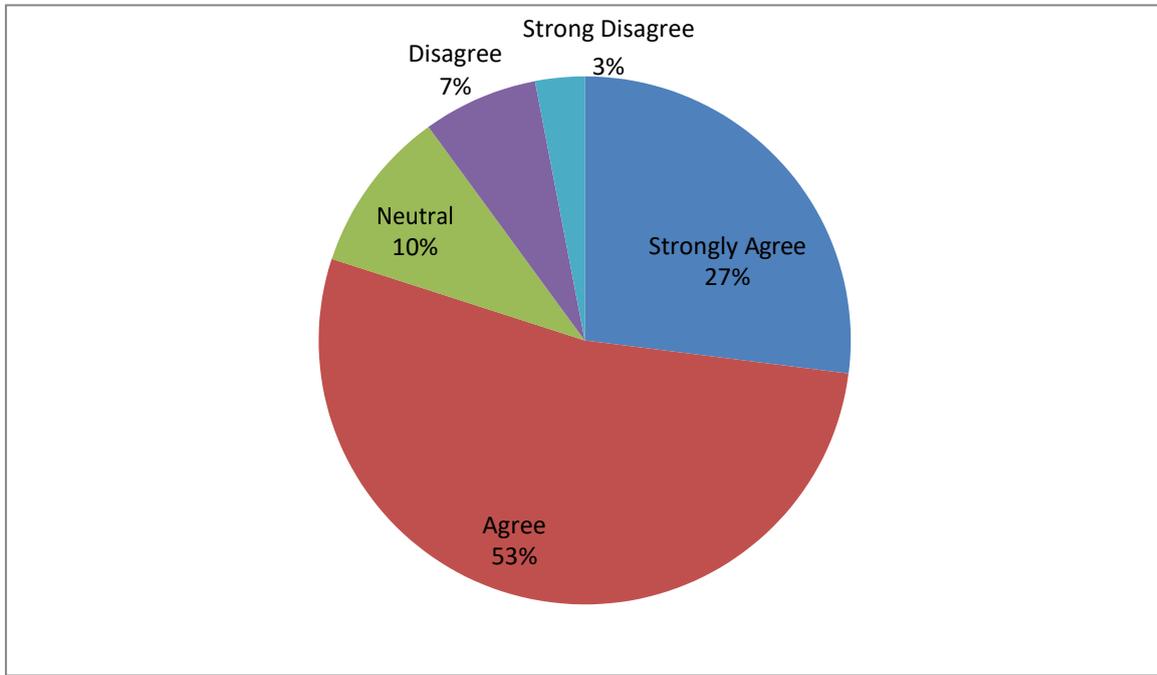
4.8 Fmart provides hassle-free and smooth payment system.



Interpretation: The pie chart shows the agreement regarding the statement Fmar provides hassle-free and smooth payment system. Among 100 respondents 19% strongly agree, 56% agree, 13% neutral, 12% disagree, none of the respondents showed their strong disagreement regarding the statement. The majority of the respondent agrees with this statement

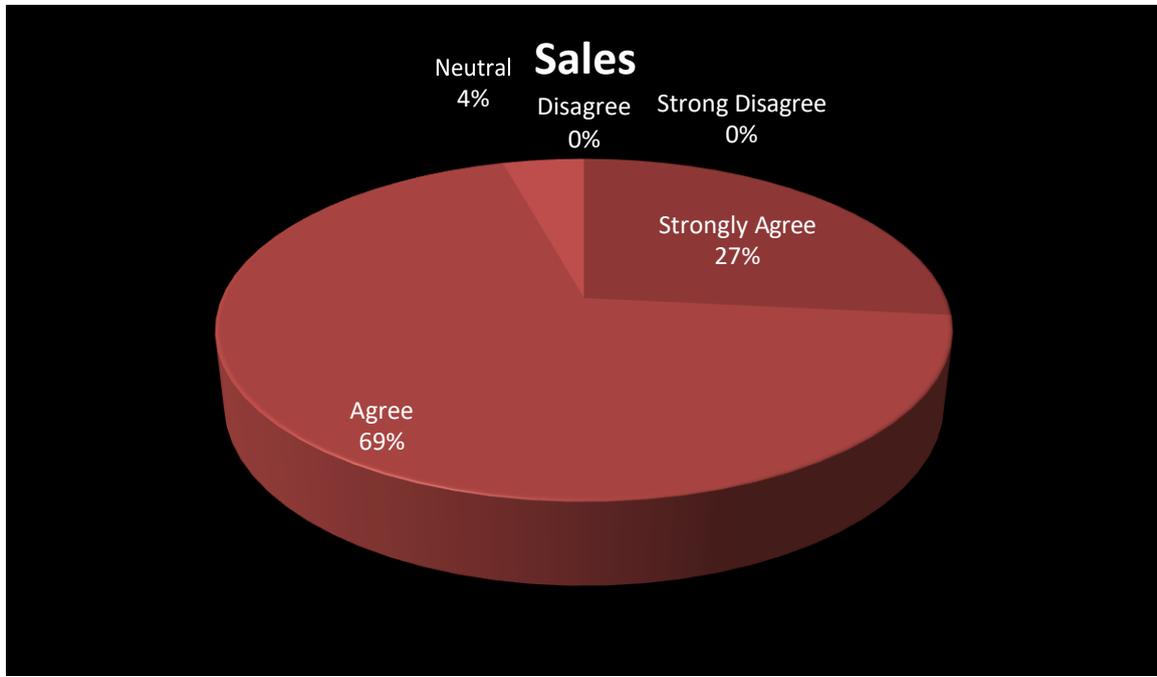
Customer Service & Helpline related satisfaction of the Fmart

4.9 Fmart customer service is up to the mark.



Interpretation: The pie chart shows the agreement regarding the statement Fmart customer service is up to the mark. Among 100 respondents 27% strongly agree, 53% agree, 10% neutral, 7% disagree, and 3% respondents show strong disagreement regarding the statement. The majority of the respondent agrees with this statement.

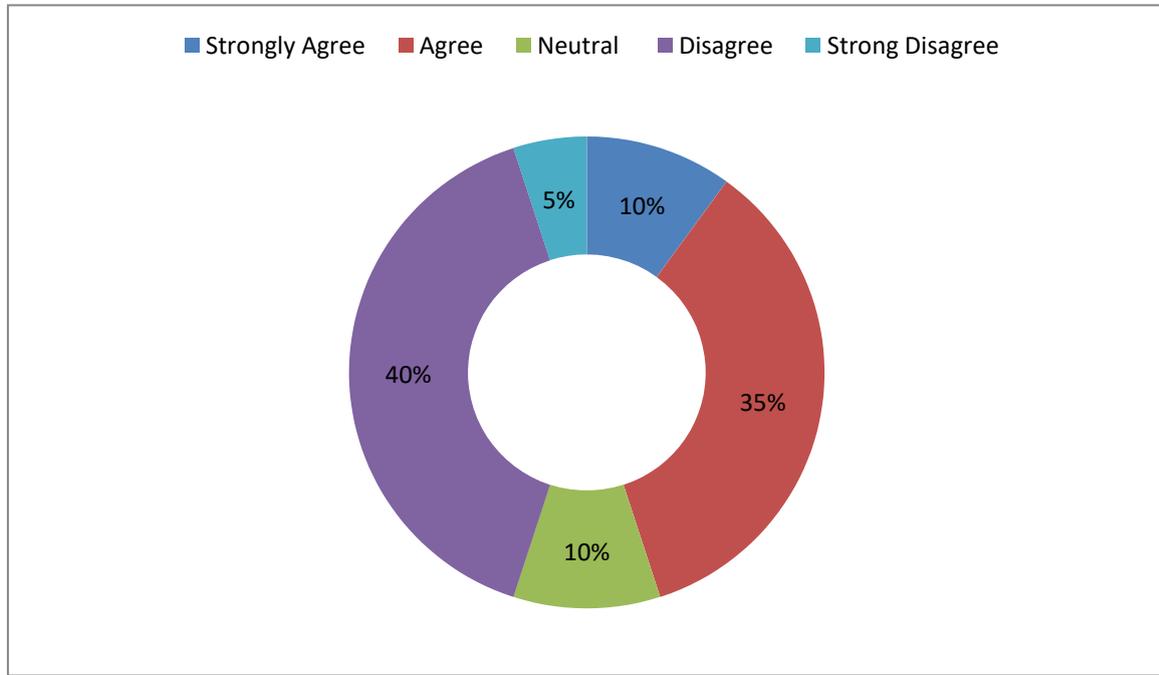
4.10 Customer care representatives provide quick response and show friendly behaviour.



Interpretation: The pie chart shows the agreement regarding the statement customer care representative provides quick response and show friendly behavior. Among 100 respondents 25% strongly agree, 65% agree, 4% neutral, 6% disagree, and none of the respondents showed their strong disagreement regarding the statement. The majority of the respondent agrees with this statement.

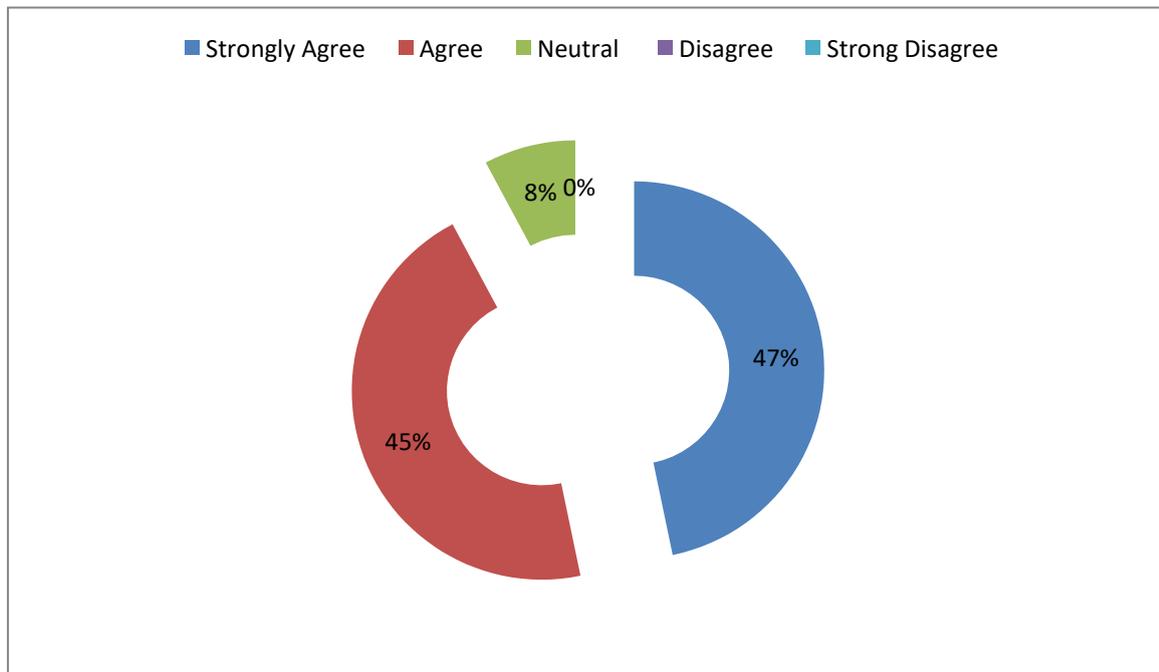
Shipping and Delivery related satisfaction of the Fmart

4.11 Fmart delivers products on time.



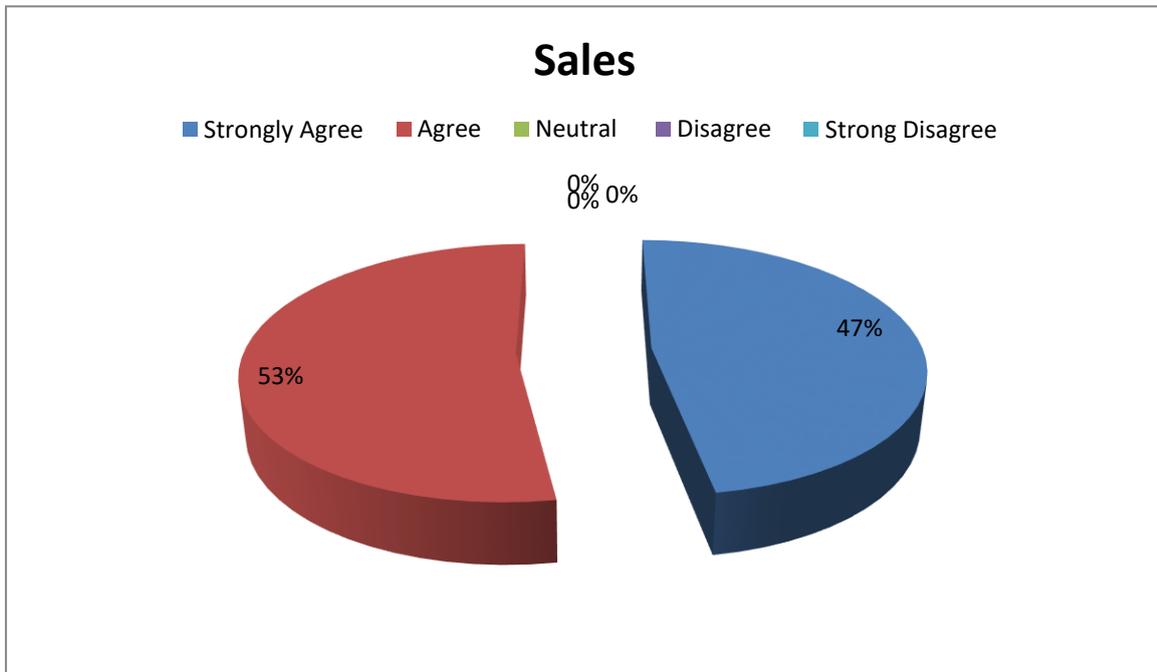
Interpretation: The pie chart shows the agreement regarding the statement Fmart delivers the product on time. Among 100 respondents 10% strongly agree, 35% agree, 10% neutral, 40% disagree, and 5% of the respondents showed their strong disagreement regarding the statement. Majority of the respondent disagrees with this statement.

4.12 The shipping cost is judicious.



Interpretation: The pie chart shows the agreement regarding shipping cost is judicious. Among 100 respondents 36% strongly agree, 55% agree, 6% neutral, 3% disagree, and none of the respondents showed their strong disagreement regarding the statement. The majority of the respondent agrees with this statement.

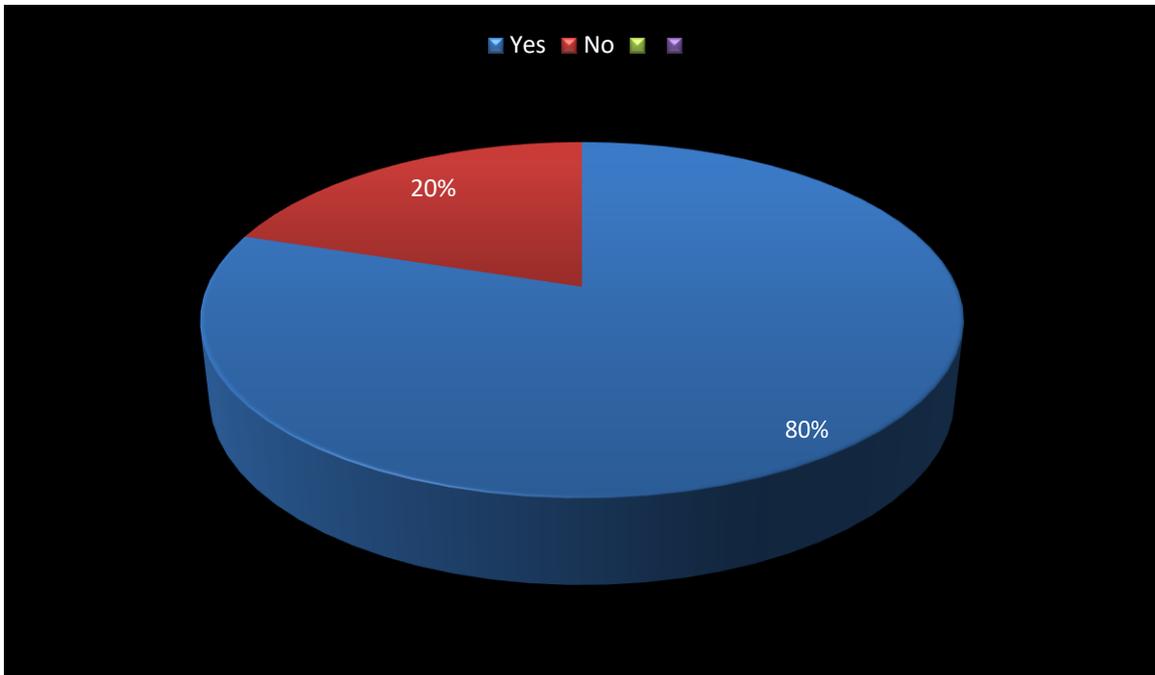
4.13 Quality of product packaging is first-rate



Interpretation: The pie chart shows the agreement regarding the quality of product packaging is first-rate. Among 100 respondents 45% strongly agree, 50% agree, 0% neutral, 5% disagree, and none of the respondents showed their strong disagreement regarding the statement. The majority of the respondent agrees with this statement.

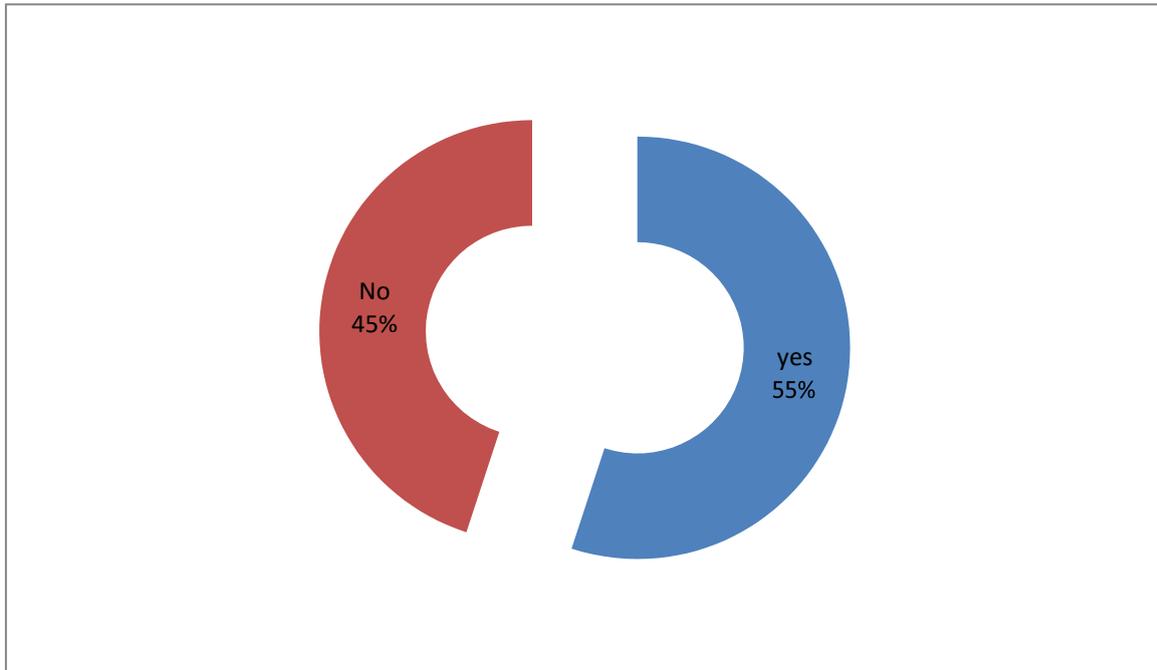
Loyalty & Recommendations

4.14 I will purchase again from Fmart



Interpretation: Here the respondents expressed their opinion regarding they will purchase again or not from Fmart. Among 100 respondents 80% said yes and 20% said they don't purchase from Fmart.

4.15 I would recommend this website to my friends/colleagues



Interpretation: Here the respondents expressed their opinion regarding they would recommend this website to their friends/colleagues. Among 100 respondents 55% said yes and 45% said they don't recommend this website to their friends/colleagues.

4.16 SWOT Analysis of Fmart

Strengths:

- ✓ The target market is very huge
- ✓ Good competitive brand value
- ✓ Comparatively diversified product lines
- ✓ Strong supply chain management system
- ✓ Attractive and reasonable price to grab customers
- ✓ Product quality and standard are accepted by target groups
- ✓ Website is superior to its competitors Σ a Most variety of product Σ
Availability of Brand New Products Σ Deals with renowned brand Σ

Warranty ∑ Swift delivery ∑ Countrywide delivery

- ✓ Feasible modes of payments
- ✓ Buy first pay later

Weaknesses:

- ✓ Less marketing and promotional activities in boosting up sales volume
- ✓ Lack of brand awareness among all target customers
- ✓ Brand positioning and salience are less than the competitor's

Turnover rate ∑ Brand recognition is low ∑ Refund on specific products is not possible ∑ Deficiency of ATL and BTL marketing
Operates in a few categories

Opportunities:

- ✓ Diversified and innovative products can attract more target groups of potential customers who prefer to buy and use differentiated products
- ✓ Good local brand value can help to achieve a good market share of similar international industries
- ✓ Introduction of a new product line can bring success with less promotional effort and costs as the parent brand is already established and popular
- ✓ Emerging market
- ✓ Growing e-commerce sale

Threats:

- ✓ Availability of duplicate products with a lower price
- ✓ Rivalry among competitors can bring about price falls
- ✓ The entrance of local successful and widely popular brands like Daraz, Evaly, Priyoshop, Picakaboo in to a similar industry with butterbur and value, positioning, and acceptance

Native competitors' ∑ International giants target ∑ Political instability ∑ Limited Internet users

Chapter- 05
Problems, Recommendations
and
Conclusion

Problems Identified

The E-commerce platform has made it possible for people to purchase right at their fingertips. Shopping is just as straightforward and easy as playing games on a mobile device. One of the reasons why internet shopping is becoming more and more popular and acceptable is because it takes so long to travel to shopping malls in Bangladesh. Fmart is just acting as a friend to consumers and business owners, and by providing exceptional service, it earns money and gains notoriety. I have seen and experienced a lot while working as an intern and writing my report for Fmart, and as a result, I've come to the conclusion that certain areas need to be revisited in order to reap further advantages and have an eruption that has a significant beneficial influence on the company. Some major conclusions of the reports are listed below, in accordance with the analysis and assessments in the preceding chapters:

- There are fewer training arrangements for the employee at Fmart thus the potentiality of the existing employee is not been utilizing to the fullest.
- Only a little number of Female employees is working at Fmart compared to the ratio of male Employees.
- While collecting merchant (seller), a few times quality of the product of those particular seller gone undermine. The percentage is very low like 2 percent.
- Promotional Offers that are released to attract customers are often released too late, sometimes customers remain unaware of the offers and lack enough publicity as well.
- While using social sites for marketing tools like Facebook, YouTube, etc. proper planning is missing sometimes.
- Sometimes promotional offers that release to attract customers often release too late, that's why customers remain unaware of the offers.
- They have a lack of publicity as well.
- Since, Fmart does not belong to its own products, sometimes wrong and the low-quality product gets delivered. Which is one of the reasons for losing customers.
- The Prices of several products are higher than other website prices. And that is why customers lose interest in buying products from them.
- They don't have any return or refund policy. That's why sometimes they lose their potential customers.

- The delivery of the products takes time. This lag time often discourages customers.

4.2 Recommendations:

- Promotional Offers should be included with proper plan and time duration more to encourage customers to shop more from Fmart as the duration of the promotions is too low sometimes.
- Fmart has to be more active on social media, particularly on YouTube, Facebook, and Instagram. They could also release some TV commercials as part of their PR campaign. They must to regularly and significantly enhance newspaper advertising.
- Before shipping, they have to ensure that the product is the proper one and check its quality. Correct verification must be made of the expiry date, size, color, etc. It will be crucial in gaining the confidence and trust of customers.
- Price should be determined or fixed according to the prices of other websites. Low price attracts customers.
- Fmart should strike the right balance between providing a generous returns policy and managing the cost of returns. They should be revolving around the convenience of the buyers and low costs for the returns.
- Because consumers anticipate quick delivery of their goods, Fmart should make an effort to choose shipping companies that can provide monitoring services and alerts when the package is dispatched, when it's on the way, has gotten close to the destination, and when it will be delivered. Customers may feel completely at ease thanks to real-time monitoring.
- Training arrangement on a different important topic for the employee of Fmart for the better performance if the Employee.
- Fmart is growing every day, thus the workforce should be expanded to meet the demands of the company. To meet the demand, I believe the sales and marketing departments should hire additional staff. Number of female workers is very low. I think as a part of the conscious business team a responsibility towards women empowerment, more female

employees should get a chance to work here in the E-commerce Industry by being a part of Fmart.

- Promotional Offers should be included with proper plan and time duration more to encourage customers to shop more from Fmart as I feel duration time of the promotions are too low sometimes.

Conclusion

The e-commerce industry has revolutionized the economy and changed many conventional business practices. Bangladeshi citizens are increasingly utilizing the internet to raise their level of life. According to figures from recent years, this industry is growing at a healthy clip. Both the government and businesspeople need to be more aware and take the right actions in order to make it sustainable. The most reliable online store for purchasing electrical goods is SSG e-shop. I had a fantastic chance to get practical knowledge of e-commerce operations. I've learned a lot about digital marketing and how to use its skills in real-world situations. There is little question that the bulk of conventional selling platforms will disappear soon and be replaced by digital selling platforms or e-commerce. Fmart is a fantastic initiative for Fanfare Bangladesh Ltd. because of this.

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