

An Internship Report
On
**Real Estate Business: Land Sales & Marketing
Of Marine Real Estate Ltd.**

Submitted To
Prof .Dr. M. Mizanur Rahman
Department of Real Estate
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Submitted By
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Letter of Transmittal

Dr. M. Mizanur Rahman
Professor, Department of Real Estate
Faculty of Business and Economics
Daffodil International University
Dhaka, Bangladesh.

Subject: Application for submitting the Internship Report.

Dear Sir,

I would like to submit my internship report on *Title: “Real Estate Business: Land Sales and Marketing under Marine Real Estate Ltd”* for partial fulfillment of Bachelor of Real Estate program with specialization in Marketing. Especially I have interned on Business Development. My appointment is go-off on 1th April, 2014 and over past 30th June, 2014. It has been a greet contentment for me to have the opportunity to apply my academic knowledge in practical field. This report was prepared on the basis of the theoretical and practical learning from Four years long Bachelor of Real Estate program and practical experience on Marine Real Estate Ltd.

I hope that you would be kind enough to consider for any mistake in preparing this internship report.

Specially thanks to you. I couldn't prepare this report without your cooperation. If you have any questions and/or comments regarding the interpretation of this report please feel free to contact me in the following addresses or phone number.

Thank you for your cooperation of this report.

Sincerely Yours,

.....
(Md.Sahadat Hossain)
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Student Declaration

I declare that the internship report on **Title: “*Real Estate Business: Land Sales and Marketing*”** embodies the result of my own research works, pursued under the arrangement of **Marine Real Estate Ltd. Gulshan, Dhaka. Website: marinegroup-bd.com.**

I further affirm that the work reported in this thesis is original and no part or whole of the report has been submitted to, any other University or institution for any degree or award or any other purpose (besides referred materials).

Thanking You.

Sincerely Yours,

.....
(Md. Sahadat Hossain)
ID: 102-27-185
7th Batch
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Certificate of Supervisor

This is to certify that Md. Sahadat Hossain is a student of the Department of Real Estate (BRE) and the Faculty of Business & Economics (ID: 102-27-185 Batch No: 7th) at Daffodil International University has been completed successfully in the practical Internship program at the Marine Real Estate Ltd, Entitled: “*Real Estate Business: Sales and Marketing for Land*” with excellent performance under my supervision. I believed that this is an original works and he fulfilled partial requirement of the degree of Bachelor of Real Estate.

I wish him every success in his career.

Sincerely,

.....
(Prof. Dr. M. Mizanur Rahman)
Department of Real Estate
Faculty of Business and Economics
Daffodil International University

Internship Completion Certificate

I am pleased to certify that **Mr. Sahadat Hossain**, bearing ID: 102-27-185 at the Department of Real Estate, Daffodil International University, has successfully completed his three months (1 April to 30 June, 2014) internship on “*Land Sales and Marketing*” for Bachelor of Real Estate (BRE) degree from this organization under my supervision.

I wish him very successful career.

If you have any further questions, please do not hesitate to contact me. The most efficient way to do so is by email: director@marinegroup-bd.com.

Sincerely,

.....
(Mizanur Rahman)
Managing Director
Marine Real Estate Ltd.

Acknowledgement

This report is a product of three months queries and involves many people's considerable attention on it. I would like to take the opportunity to thank those people without whom this task would have been rather very difficult to complete.

First, I would be thanks to Allah. I also thanks to my Supervisor, Prof. Dr. M. MizanurRahman, Department of Real Estate, Daffodil International University, who has given me proper direction. According to his direction I followed to write up of the appropriate report prescribed by this university.

I would also like to express my gratitude and thanks to Mr. MizanurRahman, Managing Director of Marine Real Estate Ltd, for allow me to work with him and approving me to collect such information for this report. Though preparing this report I received necessary internal information, guidance and direction from him.

At least, I would like to thank my family, friends and other who extended their helping hands to prepare this report.

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Executive Summary

The internship program is designed to bridge the gap between the theoretical knowledge and practical life experience as a part of BRE program. It is designed to have a practical experience while passing through the theoretical understanding.

This report is divided into Five Chapter.

Chapter One is “Introductory Part” which includes introduction, Rationale of the study, scopes of the study, Objectives of the study, Methodology of the study & Limitations of the study. In this part I focus the process of my study.

ChapterTwo “Focuses on the overview of Marine Real Estate Ltd (MREL)”. This part includes Marine Real Estate historical background, departments, corporate information, mission & vision.

ChapterThree is the “Analysis Part”. The objectives of the report to be analyze of this part. In this part I discuss Marine Real Estate Sales and Marketing policy for land, including Operation of the Real Estate Business, Land Procurement, Project Design Preparation, Project Approval, General terms and conditions of allotment, Installment Collection, Customer Service, Activities of marketing department, SWOT Analysis of the company.

ChapterFour consist of the “Findings” which includes problems identified from the analysis.

ChapterFive is “Recommendations and Conclusion part” which includes recommendations, conclusion, appendix & references. Suggestions can be taken to overcome the problems of Marine Real Estate Ltd.

In an overall sense, this study finds a very promising and positive tone of growth for the Marine Real Estate Ltd.

Abbreviations

BLDA	Bangladesh Land Development Association.
CEO	Chief Executive Officer.
DCCI	Dhaka Chamber Of Commerce & Industries.
DITF	Dhaka International Trade Fair.
HRM	Human Resource Management.
MREL	Marine Real Estate Ltd.
MOL	Ministry of Land.
NRB	Non Residence Bangladesh.
PS	Payment Schedule.
RAJUK	RajdhaniUnnoyanKortripokha.
REHAB	Real Estate Housing Association of Bangladesh.

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CHAPTER: ONE

INTRODUCTION

INTRODUCTION

1.0 Introduction

In Bangladesh, the problem of housing is further aggravated by limited land supply in urban area, lower land utilization and the lack of proper planning and land use policy. Due to globalization, the housing process is also increased. The ever-increasing urban population is creating an increasing demand for shelter (UNO, 1948). Bangladesh has one of the lowest land-person ratios in the world. The situation is further aggravated every year through an irrevocable reduction of per capita share of land for housing, as a result of continuing population growth. Acknowledging the importance of housing, which is one of the five basic needs incorporated in the constitution of Bangladesh, the government is obligated constitutionally to play a vital role in securing housing rights. But government alone not solves the housing sector and for this reason private sector come forward to help the people for their housing problem (Seraj:2012).

Human being has always been in search of new and better homes. Thus cities, towns and villages grew, flourished and wither away. Today Real state is recognized the world over as the main locomotive that runs the economy, creating work not only for masons and managers, accountants and architects, but also for makers and sellers of building materials. In our country there have no initiative work of marketing segmentation of real estate. This reason this research work a small help guide line for our real estate industry (Iftekharul Amin:2010).

1.1 Background Relation of the Study

Bangladesh is a Southeast Asian country. Its dimension only 1, 47,570 square kilometers but it has a large population and that's over 160 million people. Now most of the people are centralized and live in the city area like there are approximately 15 million people lived in Dhaka city. Now a large number of people are suffering by accommodation/housing problem (Tarikul Islam:2012). To solve this problem there are number of Real Estate Company are grown up in Bangladesh. Now there are more than 1500 real estate companies (REHAB has 1208 registered members) continue their operation in Bangladesh and the total number of companies increasing day by day (REHAB:2014).

All of the real estate companies are now plays an important role in Bangladesh economy and it also create huge number of employment. In Bangladesh the real estate companies are divided by three types and the types are:

- (1) Large Company;
- (2) Medium Company; and
- (3) Small company.

Large Companies are Build big multistoried building,different small city and shopping malls. These types of companies also create small/sub city in different area in Bangladesh like Bashundhara residential area. The large companies are Assets development Ltd, Sheltech development Ltd, Advanced Development Technologies Ltd, Domino housing limited, Navana builders Ltd, Amin Mohammad group, Rangs properties Ltd, Building technologies & Ideas Ltd, Eastern Housing Limited etc (Seraj:2012).

The medium companies are build only the ready land for build own house/home . Some of the medium sizes of real estate companies are Marine Real Estate Ltd., Best Way Group,BDDL, Sagufta development Ltd, Biswas Bulders Ltd, Anz Properties Ltd, ENA properties ltd, genetic holdings Ltd etc(Seraj:2012)..

Most of the real estate companies run their business to target the people of Dhaka city because it is the most densely populated area in Bangladesh. Large trade & business, most of the renowned educational institutions and other facilities are more than the rest of the part of Bangladesh thus the population of Dhaka city is increasing day by day. Now almost 15 million people lived in Dhaka city but accommodation is not available for such huge population. Now real estate sector is one of the fastest growing and thrusting sectors in Bangladesh. Infrastructural development is highly important for a country to rise as a developed nation and to ensure housing facilities for the citizens of the country (Journal on management study department:2012).

1.2 The Scopes of the Study Area

The research regarding the term paper is:

- To identify the Marine Real Estate Ltd. competitors present scenario.
- To helpful for decision making process.

- Improving an effective work station design.
- Effective marketing layout designing.
- To find out some major problems of Marine Real Estate Ltd.
- To find out the approximate solutions of that problems.

To suggest necessary steps to develop the business of Marine Real Estate Ltd.

1.3 Objectives of the Study

The main objective of the study is to find out the sales and marketing activity of Marine Real Estate Ltd. The study has been carried out with the following objectives:

- To identify the target market of Marine Real Estate Ltd.
 - To identify the buyers status and profession.
 - To analyzed the land buying strategies from original land owner.
 - To identify the original project of the land area.
 - To describe product and pricing strategies of MREL.
 - To know the consumer's satisfaction about the price.
 - To describe promotional activities of MREL
 - To find out the payment procedure of the land.
 - To identify problems to the marketing activities of MREL.
- a) To identify some problems which are the related to the performance of Marine Real Estate Ltd. (MREL).
 - b) To make some recommendations to solve the problems.

1.4 Methodology

This is an expletory type of research. Information collected to furnish this report is both from primary and secondary source. The overall process of methodology has given below:

A. Sources of Data

To prepare the report data have been collected from primary and secondary sources.

- a) Primary sources of data:
 - Executives.

- Customers.
- b) Secondary sources of data:
- Websites.
 - Sales sheet of real estate companies.
 - Brochure real estate companies.
 - Journals and previous research papers.
 - Annual report of real estate companies.
- c) Method of the data collection:
- Direct Observation.
 - Personal Interviews
 - Survey.
 - Telephone inquiries.
- d) Target population:
- Marketing executives.
 - Engineers & supervisors.
 - Real estate companies' accountants
 - Customers
- e) Sample size:
- 15 marketing executives.
 - 10 Engineers & supervisors.
 - 10 accountants.
 - 20 customers.
- f) Sample technique:
- Convenience sampling method has been use to select sample in this study.

B. Method of Data Collection

For preparing this report, I used both primary and secondary data. The collection of data given below;

C. Collection of Primary Data:

- Interview with the customers & employees with questionnaire survey.

- Practical experience and increase from the employees while doing my internship at the Marine Real Estate Ltd.

1.5 Limitations

Preparing the term paper I have faced some obstructions and therefore it may lack some crucial data which are as follows:

- a) The main constrain of the study was insufficiency of information, which was required for the study. When I collected the information, I face some obstacles & those are as follows:
 - There are various information the different real estate companies employee can't provide due to security and other corporate obligations. Mainly the companies feel insecure to provide their sales related information.
 - While was collecting data i.e. interviewing the employees, they did not discuss much information for the sake of the confidentiality of the organization.
 - Lack of Available information in the websites of different real estate companies.
 - Lack of required information in the annual report of real estate companies.
 - Insufficient Journal published or other research would be held on real estate sector.
 - Load at the workplace was also a barrier to prepare the report.
 - Another limitation was that the data gathered could not be verified for accuracy.
- b) Due to time limitation many of the aspects could not be discussed in the present report. Learning all the functions within just 90 days is really tough.
- c) Data and information used in this study are mostly from secondary sources.
- d) Large scale research was not possible due to constraints and restrictions posed by the organization.

CHAPTER: TWO

PROFILE OF THE ORGANIZATION

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PROFILE OF THE ORGANIZATION

2.0 Introduction of Marine Real Estate Ltd.

In this report first I want to say Real Estate is a property the term property refers to anything that can be owned or possessed, property can be a tangible asset or an intangible asset. Tangible asset is land, building, automobile, etc. Intangible asset is any kind of document paper such as deed of agreement.

In Bangladesh, the real estate business started in 1964. Ispahani Group was the pioneer in this sector. During 1970 there were fewer than five companies in Bangladesh engaged in this business. But now this is a booming sector of the company (REHAB).

Marine Real Estate Ltd. started its journey in 2009. MREL is our environmentally responsible response to the rapid spate of urbanization in Bangladesh. Pressures of urbanization in this country are compounded by the unfavorable land man ration. It has embarked upon a mission to make the maximum use of minimum land being sensitive to both environmental concerns and social continuity. Marine Real Estate Ltd. at Corporate Branch has currently 55 employees, including drivers & peons.

In Bangladesh there is a population of 116 million. Everyone wants to stay in the city. Due to that wants, Dhaka became the city traffic, pollution. To see this, the Bangladesh govt. Take some projects to spread people out. Bangladesh govt.'is one of the biggest project is “**Purbachal**”. Purbachal will become another city under the city. Govt. Will provide every facilities to success with this project. PM office, DU campus, Different Ministry & other important offices will be established in “ Purbachal”. “Marine Real Estate Ltd.” providing people to get all those facilities by launching a project named “ **Purbachal Euro Bangla City**”.

Marine Real Estate Ltd. are in the business of turning your dreams into reality. Marine Real Estate Ltd has only one land project at purbachal. The name of the project is “**Purbachal Marine City**”. Marine Real Estate Ltd proposed a **1000 Bigha** project for the people around Bangladesh & oversize's. MREL wants to give people a safe zone where they can live their life in safe & peace. Marine Real Estate Ltd. is environmentally

responsible response to the rapid spate of urbanization in Bangladesh. Marine Real Estate Ltd. has embarked upon a mission to make the maximum use of minimum land being sensitive to both environmental concerns and social continuity. Planned development by Marine Real Estate Ltd. of the sites at purbachal has added value to people who released pressure on inner cities and persecuted the city dwellers with breathing space (Prospects of Marine Real Estate Ltd:2012-13).

2.1 Mission & Vision of MREL

The mission of Marine Real Estate Ltd. is to build green environments for our next generation. We incorporate proven, professional state-of-the-art techniques specializing in the marketing, listing and selling of new and resale luxury homes, residential communities, condominiums, home sites, undeveloped land and commercial and investment opportunities. Quality of service, honesty and integrity is our philosophy. We have a good selection of properties from carefully selected areas which are proving both popular with our clients and rich with investment potential. Our properties in this website reflect this. Marine Real Estate Ltd. is a creative, innovative and people-oriented organization providing individual opportunity, personal satisfaction and rewarding challenges to all the customers.

The vision of Marine Real Estate Ltd. is to offer unparalleled service to create customer delight & enhance real estate business. Their vision is to achieve excellence & a different sense of modern living style (Marine Real Estate Annual Report:2011-13).

2.2 Objectives of the Company

The main objective of the study is to find out the consumer attitudes towards Marine Real Estate Ltd. Especially the objectives of the study are as follows:

- To reach the goals of organization in individual aspects & the company as a whole.
- Efficiency of the work force by employing their skills & abilities.
- Providing employees with proper standards of job satisfaction.
- Providing the organization with well trained & well motivated employees.

- Communicate the policies to all employees of Human Resource Management issue.
- The objective is to have a clear knowledge of planning, organization, leading & Controlling aspects of Marine Real Estate Ltd.

2.3 Projects Features

Main Features of the Project:

- Clean, quite, unpolluted green environment.
- Only 10 minutes away from the Baridhara Basundhara Project.
- 120 feet wide road through Khilkheth from the Zia International Airport.
- 300 feet wide road from the Baridhara Basundhara Project.
- The River Balu is situated beside the Project.
- The 500 feet wide Tongi-Demra Easter Bypass road is situated beside the Project.
- Complete with all the facilities of modern living.
- System including carpeted road already exists.
- Neat and clean environment free of traffic jam, huge lake for water outflow and drainage.
- Project's facilities include DESCO, Titas Gas, T&T, WASA, Fire Service and Civil Defense, Police Box, Bank, Insurance Company, Petrol Pump, Eidgah Field, Security, Communication Infrastructure, Underground Drainage System, Lake, Children's Park, School, College, University, Play Ground, Community Center and Amusement System, Shopping Center and Market, Health and Treatment Center, Graveyard of which 40% of the project area is allocated.
- Lucrative discount for multiple plot purchase.

2.4 Business Philosophy

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

2.5 Projects Facilities

- CC camera and full time security guards ensure the security.
- Good communication system.
- 80, 60, 40 & 30 feet wide road will developed and handover to DCC.
- Big park beside the lake which will contain modern facilities for children.
- There are 3 primary schools, 3 playgrounds and 2 high school, college and university.
- Convention center with modern facilities.
- For health and entertainment we have ladies club, separate health club for men and women, gymnasium, theater and swimming pool.
- Fully air conditioned shopping complex with central car parking facilities.
- There will be international standard hospital and medical college inside the project.
- One central mosque and 2 separate mosques with graveyard.
- Every plot will developed above the flood level.
- All the plot will have GAS, electricity, water, telephone and sewerage facilities

2.6 Terms and Condition

- Application should be made by the Company Application Form including 2 copies of a recent photograph and the Booking Money.
- Money Receipts would be provided against the Application Form and Booking Money; Receipts would also be provided against the regular installments.
- Plots will be allotted to those who comes Books first.
- Special discount to those who will pay the total price in a single payment.
- The total price of the allotted plot will depend on the timely payment of the installments. The total price would lower down in proportionate with the bigger installments.
- The authority reserves the right to cancel an allotment if three consecutive installments are due, given one month's notice.

- After cancellation of the allotment, the customer would be paid back the installments excluding 10% of the paid amount for management fee. The price of any gift item provided to the customer would also be adjusted from the installments paid.
- For withdrawal, the customer would have to apply to the authority. After the withdrawal application is approved, the customer would be paid back the installments excluding 10% of the paid amount for management fee. The price of any gift item provided to the customer would also be adjusted from the installments paid.
- In case of replacement, handover or change in ownership, the application has to be made to the authority. After the application is approved then these changes can be made providing the Fee as required. All dues would have to be paid prior to such changes. Approval of authority would be required if a new price rate is to be fixed.
- If any customer wants to change a plot purchased under a single name into a partnership one, the approval of the authority would be required. All dues would have to be paid prior to such changes.
- The supply of utilities such as Gas, Water and Electricity will be arranged by the company from the relevant authorities. The customers will make all the required payments.
- The Purbachal Euro Bangla City Welfare Foundation” will be formed involving the plot owners after the handover of the Plots. All the plot owners will have membership in that Foundation.
- A “Welfare Fund” would be formed to manage the relevant costs of the Society. The members will make monthly contributions to the fund as per the Society’s decision.
- The company will not be responsible for delay in Project Development or Plot Hand Over in case of natural calamity, political unrest, Government’s decision or any other unavoidable circumstances(Different circulars of Marine Real Estate).

2.7 Organizational Structure (Organogram)

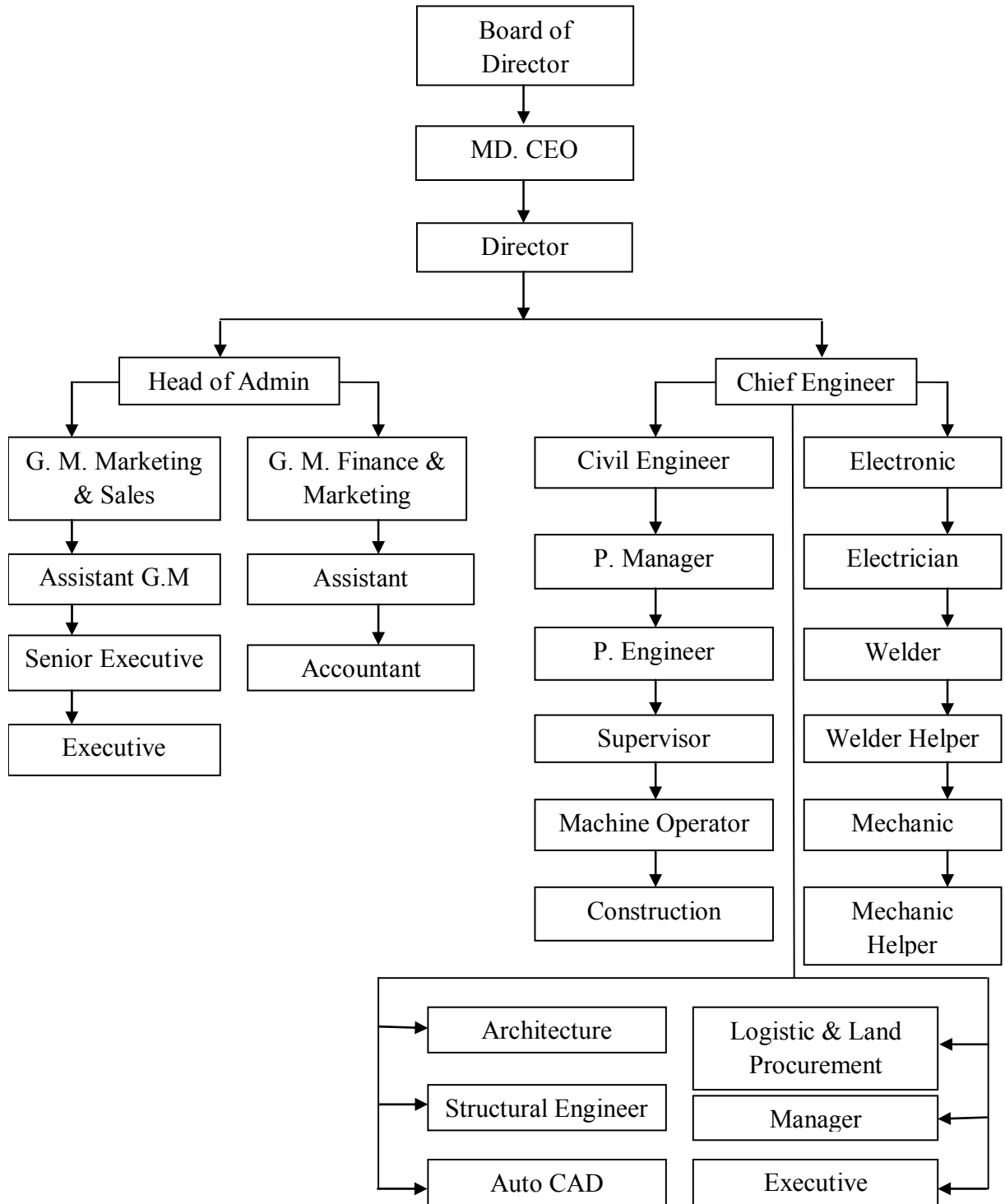


Figure 2.0: Organogram Marine Real Estate Limited.

2.8 Departments of the Company

In Marine Real Estate Ltd., Corporate Branch contains 7 major departments. The name of those departments & activities are given below:

- A. Reception Desk
- B. Marketing & Sales Department
- C. Administration & Business Department
- D. Documentation & Recovery
- E. Finance & Accounts Department
- F. Procurement Department
- G. Human Resources Management (HRM)

A.Reception Desk:

The main task at the reception desk is maintaining the inward & outward register, office management, & telephone receiving. They also maintain a daily recall file which is known as the Central Recall System.

B.Marketing & Sales Department:

Marine Real Estate Ltd. has a very big marketing department. A strong sales team & aggressive marketing campaign have brought tremendous sales growth along with a handsome market share. Marine Real Estate Ltd. becomes a market leader in the real estate industry.

C.Administration & Business Department:

The administrative department of Marine Real Estate Ltd. always looks after the whole organization. They always run the organization smoothly. If any employee does any fault then the department takes action against the employee. The company reward is given to the employee who has done well.

D.Finance & Accounts Department

- a) Using Marine Real Estate Ltd. software.
- b) Final checking of Bank reconciliation.

- c) Checking of Bank Debtor order voucher.
- d) Checking the company financial accounts.
- e) Give clearance for surrender.
- f) Give clearance for registration.

E. Procurement Department

- a) Buying Land.
- b) Registration of the sold land.

F. Documentation

- a) If any customer fails to pay the due in schedule time then this department arranges time extension letter & gives the time extension approval.
- b) For business the client is not able to take deed in this case the officers of this department communicate with the client to take the deed by this time officers make a rough copy of the deed.
- c) If any change his/her payment schedule or change the plot then this department arranges all procedure.
- d) This department also makes note sheet for registration when a client pay all the dues with registration fees.

2.9 Sales Promotional Activities

A sales promotion is an incentive that is offered to a consumer or potential business customers to encourage the purchase of a product or service. Many companies use sales promotion strategies to produce a short-term increase in sales. A company can offer many types of sales promotion activities including free samples, coupon, discounts, premiums, product demonstrations, point-of-purchase (POP) materials and even refunds or rebates (Chopra: 2003).

A. Free Samples

Many companies use free samples to introduce a new product. Free samples may be sent in the mail, distributed with the Sunday newspaper or given away in a store. Food companies in particular may want people to try a new sausage or pastry. Hence, they will often hire a marketing research agency to cook, cut and pass out free food samples. The

objective of free samples is to get consumers to taste the food and make a purchase. Ultimately, a company wants to acquire those people as regular customers.

B. Loyalty Programs

Some companies use loyalty programs as sales promotions, which entice customers to make more purchases. Loyalty programs usually include a membership card that can be tracked electronically through register purchases. For example, a movie theater may offer free popcorn, drinks or even tickets to customers who spend a certain amount of money.

C. Premiums

Premiums are a very popular sales promotional activity that provides giveaways to consumers. Fast food restaurants use premiums all the time, often giving away toys or movie character dolls with the purchase of a kids' meal. Sometimes non-competing companies go into cahoots with one another in a sales promotion. For example, a manufacturer of mouthwash may give away floss, which is another part of oral hygiene.

D. Sweepstakes

Sweepstakes are another type of sales promotional activity. Magazine publishers have been using sweepstakes for years to boost subscriptions. Sweepstakes usually have to be significant enough to entice massive numbers of people to make a purchase. Money, cars and even computers are used in sweepstakes sales promotions.

E. Product Demonstrations

- a) Product demonstrations or demos is another effective sales promotion activity. Product demonstrations are sometimes implemented to show customers how
- b) To use new or more technical products. Sometimes, a demo like a computer terminal will be set up for people to try it out. Other times a person like a
- c) The model will be used to demonstrate a product. A product demo display may run without intervention to explain the various features.

The Four P's of marketing are **Product, Price, Place and Promotion**. All four of these elements combine to make a successful marketing strategy. Promotion looks to communicate the company's message across to the consumer. **The four main tools of promotion are advertising, sales promotion, public relation and direct marketing.**

Advertising

Advertising is defined as any form of paid communication or promotion for product, service and idea. The advertisement is not only used by companies but in many cases by museum, government and charitable organizations. However, the treatment meted out to advertisement defers from an organization to an organization.

Advertising development involves a decision across five Ms Mission, Money, Message, Media and Measurement.

Mission looks at setting objectives for advertising. The objectives could be to inform, persuade, remind or reinforce. The objective has to follow the marketing strategy set by the company.

Money or budget decision for advertising should look at stages of product life cycle, market share and consumer base, competition, advertising frequency and product substitutability.

A message's development further is divided into four steps, message generation, message evaluation and selection, message execution, and social responsibility review.

Once the message is decided the next step is finalizing the media for delivering the message. The choice of depends on reach of media, frequency of transmission and the potential impact on the customer. Based on this choice of media types are made from newspaper, television, direct mail, radio, magazine and the internet. After which timing of broadcast of the message is essential as to grab attention of the target audience (Chopra:2003 and Kotler: 2011).

Checking on the effectiveness of communication is essential to the company's strategy. There are two types of research communication effect research and sales effect research.

Public Relations

Companies cannot survive in isolation they need to have a constant interaction with customers, employees and different stakeholders. This servicing of relation is done by the public relations office. The major function of the public relations office is to handle press releases, support product publicity, create and maintain the corporate image, handle matters with lawmakers, guide management with respect to public issues.

Companies are looking at ways to converge with functions of marketing and public relation in marketing public relation. The direct responsibility of marketing public relation (MPR) is to support corporate and product branding activities. MPR is an efficient tool in building awareness by generating stories in the media. Once the story is in circulation MPR can establish.

Credibility and create a sense of enigma among sales people as well as dealers to boost enthusiasm. MPR is much more cost effective tool than other promotional activities (Kotler: 2013).

Direct Marketing

The communication establishes through a direct channel without using any intermediaries is referred to as direct marketing. Direct marketing can be used to deliver message or service. Direct marketing has shown tremendous growth in recent years. The internet has played a major part in this growth story. Direct marketing saves time, makes an experience personal and pleasant. Direct marketing reduces cost for companies. Face to face selling, direct mail, catalog marketing, telemarketing, TV and kiosks are media for direct marketing.

Advertisement, Promotional activity, Public relation and direct marketing play an essential role in helping companies reach their marketing goals (Kotler: 2013).

2.10 Location Map of Marine Real Estate Ltd.



Figure 2.1: Location map of Marine Real Estate Ltd.

2.11 Layout Plan of Marine Real Estate Ltd.



Figure 2.2: Layout Plan of Marine Real Estate Ltd.

2.12 Price List of Marine Real Estate Ltd.

(In Lacs)

Type of plots/ Installment	One time	24 Month	36 Month	48 Month	60 Month
North/West Facing	9.00	9.50	10.00	10.50	11.00
South/East Facing	9.50	10.00	10.50	11.00	11.50
General Corner	10.50	11.00	11.50	12.00	12.50
Street	11.50	12.00	12.50	13.00	13.50
Street Corner	12.00	13.00	14.00	15.00	16.00
Avenue	13.50	14.50	15.50	16.50	17.50
Avenue Corner	14.50	15.50	16.50	17.50	18.50
Lake View	15.50	16.50	17.50	18.50	19.50
Lake View Corner	16.50	17.50	18.50	19.50	20.50
Commercial	18.00	19.00	20.00	21.00	22.00
Commercial Corner	19.50	20.50	21.50	22.50	23.50

Effective from 10th Febuary 2012

Figure 2.3: Price List of Marine Real Estate Ltd.

Special Discount for next 100 plot

- 15% discount on one time payment.
- 10% discount on installment.
- 15% discount on down payment.

2.13 Present Scenario of the Project



Figure 2.4: Present Scenario of the Project



Figure 2.5: Present Scenario of the Project



Figure 2.6: Present Scenario of the Project



Figure 2.7: Present Scenario of the Project

CHAPTER:THREE

REAL ESTATE MARKETING STRATEGIES
OF MREL

REAL ESTATE MARKETING STRATEGIES OF MREL

3.0 Operation of the Real Estate Business

There is a standard and organized procedure of operation of the Real Estate business in Bangladesh. It is true that in some cases the business procedure may differ from company to company. However, most of the companies operate Real Estate development in almost similar manner.

The first stage of Real Estate development is land purchase. A number of steps are to be completed to procure the land.

3.1 Land Procurement

At the very first step land information is collected through two different sources such as different personnel, direct communication by land owner with company representatives, Brokers.

All land information is primarily recorded. Because the company has a targeted area. So company needs to buy all those lands which they have proposed to launch the project. Welfare Consortium Ltd. primarily brought 375 bigha among 1000 vie for the project. Basically company representative helped to buy the land from the landowners. If any landowner doesn't want to sell his land then company proposes some conditions. Though this condition, company & land owner will be both benefited. Marine Real Estate Ltd.. Start their project "Purbachal Marine City" under DAP area. That's why landowners get more money by selling their lands. From this greediness it becomes much easier for the company to buy land to fulfill their company project (Seraj: 2012).

3.2 Project Design Preparation

After Completion of the land procurement the company starts to prepare architectural design by the architects. In most of the cases Real Estate developers engage a consultancy firm in land project design. However, some renowned companies prepare their land project design by RAJUK architects.

Every Real Estate company follows a specific standard in According to RAJUK . If the project is in DAP area, then the company has to design their project according to RAJUK.

3.3 Project Approval

Project approval is at the final stage for the completion of a project. It is not that much easier to get an approval from RAJUK. Since the approval, every company has to make their project design according to RAJUK. Then companies need to get approval of 6 different ministries. Such as Home Ministry, PWD, TITAS etc. After successfully getting approvals from the ministries companies need to submit all documents to RAJUK. Then RAJUK will provide 2 people as a supervisor of the project from government.

3.4 General Terms and Conditions of Allotment

- a) Application for allotment of Plot should be made on the prescribed application form accordingly signed by the client along with the earnest money .The company reserves the right to accept or reject any application according to the rules and regulation of the company.
- b) On acceptance of an application, the company issues an allotment letter to the client on which the client starts payment as per the schedule of the project. Allotment of the apartment is generally made on first come first serve basis.
- c) Payments of installments and all other charges are to be made on due dates according to the schedule. The company may issue reminders to the allotted, but not with standing the issue of reminders, the allotted must adhere to the schedule to ensure timely completion of construction.
- d) Delay in payment beyond the schedule date will make the allotted liable to pay delay charge (amount varies from company to company) for every 30 days on the amount of the payment delayed. If the payment is delayed beyond 60 days the company shall have the right to cancel the allotment. In such an event, the amount paid by the allocate will be refunded after dedicating the earnest money and after allotment of the cancelled plot.

- e) Concentration fees/charges security deposits and other incidental expenses relating to gas, water, sewerage and electric concentrations are excluded in the price of the plot. The company collects that charge from the plot owner when the construction works are very close to finishing.
- f) The company may cancel an allotment for non-payment of installments in disregard of reminders and after final intimation to the allotted by registered post at the address given in the application form.
- g) The possession of the plot shall be duly handed over to the allotted on completion and full payment of installments and other charges and dues. Till then the position will rest with the company. If the project is completed before the stipulated time, the allotted shall have to make full payment before taking possession.
- h) After handover of the project, the allotted(s) will become equally separable undivided and unmarked shareholders of total acres of the scheduled land of the project in respective plots. After all the dues and installments and paid by the purchaser accordingly, the vendors shall execute a registered sale deed in favor of the purchaser transferring shares of land for the project in the demised plot.
- i) The company is not liable if the completion period of the construction of the project is affected by unavoidable circumstances beyond the control of the company, like natural calamities, political disturbances, strikes and changes in the fiscal policy of the state etc.
- j) The company is liable if the handover of the project delayed due to any limitation of the company. In that case, the company is to pay a percentage of money on every month to the respective client till the handover of the project (Annual Promotion Reports: 2012& 2013) .

3.5 Installment Collection

In most of the cases, people buy plots on installment basis. However, they are to pay the full amount prior to plot delivery. Similarly, plot buyers require to pay the installment on due time. The buyers often face the difficulty of maintaining on due time. The buyers often face the difficulty of maintaining schedules of payment. In this situation, responsible developer companies give reminder to the particular client to recall the time

of payment. Moreover, concerned representatives of renowned companies always pursue to collect installment as per the payment schedule.

3.6 Customer Service

In recent days, there is an additional opportunity for the client to get customer service facilities (Different manuals Reports: 2012& 2013). These facilities include:

A. Handling Customer Complaint

The customer service department monitors the customer complaints. The customer complaints are recorded by the customer service. After recording they communicate with the concerned technical professionals to solve the matter. Technical persons analyze the nature of complaints and initiate to take the corrective action. Any type of dissimilarity in accordance with the agreement is solved through customer service.

B. Utility connection

Company arranges utility connection from the Govt. Offices. Company representatives communicate with different authorities concerning the supply of electricity, gas, water, telephone etc. Company fulfills all the necessary requirements of various authorities to ensure a timely connection of all utility services. The land owners just get the output on payment of utility connection charges.

C. Project handover

After completion of the total development work of being individual land, the company initiates to hand over the land to the respective landowners. Before the handover company representative thoroughly verify the construction works whether the products are sufficient to satisfy the land owners or not. If there is any anomaly, concerned engineers take necessary steps to make the project ready for delivery.

D. Registration

Finally the company arranges plot registration and mutation for individual plot owner. The owners achieve legal right to avail the plot through this registration. The registration cost is determined by the land/plot owner.

3.7 Activities of Marketing Department

A. Functions of marketing department

- To search potential customers.
- To prepare a list of more potential customers.
- To maintain a regular relationship with most potential customers.
- To convince more potential customers with explaining all positive features.
- To prepare attractive sales tool-kit.
- Advertising in newspaper, magazine etc.
- Participating in different trade fare in the home.
- Provide necessary information to the clients.
- Sending those publishing to the clients.
- In office briefing to the clients about the architectural design.
- To satisfy the customers by maintaining the commitment.

B. Target Market

Marine Real Estate Ltd target customers are business persons, Bangladeshi people those are employed in foreign countries and service holders from the social class community who will benefit from the apartment's incomparable level of quality, location and technological amenities. These customers will be looking for safe, high-quality environments that can advance the type of atmosphere they are needed.

C. The Segmentation of Market

Marine Real Estate Ltd. divides their market into different income groups, for example; Higher class people are the first target, Higher-middle class people are second target and Middle class people are third target.

D. Target Market Segment Strategy

Marine Real Estate Ltd believes that their incomparable level of quality, good location and technological amenities put Marine Real Estate Ltd into a position of its own. This will be the major point of all their marketing and advertising efforts. These two segments are also easily reached through newspapers and website, as well frequent office premises

displays. It is essential for Marine Real Estate Ltd to understand that customers need and their priority.

E. Market Needs

Each of Marine Real Estate Ltd's projects targeting needs the quality, convenience, service, safety, comfort and technological facilities that can only be found in Marine Real Estate Ltd. living apartments.

- The service holder segment needs a quiet safe atmosphere that encourages a secure environment. They also need the convenience of location.
- The business person segment needs a living environment that separates them from the noisy, dirty inconvenience of average apartment living. Most business persons are on their way to home ownership or movement to a larger city, so they need housing that will let them feel like they are getting the quality that they need.

F. Positioning Statement

For people who desire high-quality, good environment and good location Marine Real Estate Ltd. can be able to fulfill their needs and desires an affordable price. Marine Real Estate Ltd. is committed to guaranteeing customers full satisfaction and handles all complaints immediately.

G. Product

Marine Real Estate Ltd. is an organization that is involved in various features for the real estate sector. Massive experience and expertise is required in the development of high-quality, lower cost living for middle class people and upper class people who are seeking luxury apartment. An area of intense training and attention is the importance of strong customer service.

H. Competitive Comparison

Marine Real Estate Ltd. competitive advantage is as follows:

- MREL offer a higher level of quality apartments than the average apartments found on the city. This allows for those residents who do not want their living situations to hamper their comfort and enjoyment of urban life.
- MREL marketing and advertising costs are low due to simple marketing strategies. However, the owner's expertise in visual layout and communications is

helpful to create a unique and artistic product for the customers. The main competition MREL is encountering the average lower cost apartment units.

- MREL follows a national building code, RAJUK Rules and Regulation, FAR, and save the natural environment to protect earthquake.

I. Pricing strategy

Pricing decision should take considering account profit margins and probable pricing response of customer and competitor. Marine Real Estate Limited generally follows the pricing policy in a standard way. The most elementary piecing method is to add a standard mark up to the project cost.

- Marine Real Estate Limited is using “Competitive Pricing” strategy.
- Most of the time flat or product price is determined by location or area.
- Product price or flat price is also determined by quality.
- Price changes occurred when raw materials price is increasing.

J. Promotional activities

Marine Real Estate Limited runs its promotional activities for introducing its projects to customers. Promotional activities have a major impact to increase sales volume. Marine Real Estate Limited has promotional activities done that illustrate below-

- **Bill boards:** In the every project’s location and beside the road are hanging “billboard” for Advertising.
- **Print Media:** For increasing sales Marine Real Estate Limited is published Ads through Brochure, Magazine and newspaper such as proton-aloe, Bangladesh protruding.
- **Video Ads:** Telecast advertisement on TV and Local dish channels.
- **Electronic Media:** Marine Real Estate 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:** Marine Real Estate Limited sometime gives priceless offer 5%-15% of the total price.

3.8 SWOT Analysis of the Company

The term SWOT is the abbreviated form of Strength, Weakness, Opportunity and Threat. By SWOT analysis Strength and Weakness are determined by internal factors, while Opportunity and Threat are determined by the external factors (Different manuals Reports: 2012& 2013).

Strength (S)	Weakness (W)
<ul style="list-style-type: none"> i. MREL management systems are always committed to better service. ii. All of the employees of MREL are sincere reliable. iii. MREL market potentiality is medium. iv. MREL has an effective sales team. v. MREL always keeps records in appropriate methods. vi. MREL use advanced information system. vii. MREL maintains Good relationship between top management & employees. viii. MREL have a strong security system. vii. MREL has a well-decorated office 	<ul style="list-style-type: none"> i. Could not maintain the rules & regulation according to appropriate law. ii. Installment facilities are not in the customers favor. iii. Decision can take only the top management. iii. Improper government policy. iv. Low area market coverage.
Opportunity (O)	Threat (T)
<ul style="list-style-type: none"> i. New real estate business opens day by day. ii. Improve the service quality then the others. iii. Improve high customer satisfaction. iv. Take the opportunity to get a huge amount of money. 	<ul style="list-style-type: none"> i. Increased the number of Real Estate Company. ii. Government interrupts in the way of development. iii. Growing up of overall cost. iv. Complexity of RAJUK rules & regulation. v. Project areas are hassled by the local village political.

Table No: 3.0: SWOT Analysis of the Company MREL

CHAPTER:FOUR

ANALYSIS & FINDINGS

ANALYSIS & FINDINGS

4.0 Major Analysis about the Satisfaction on Landowners of MREL

- Generally most time occur many problems in political than this reason customer doesn't get the plot in proper time.
- Some time Government DAP is changed.
- Most time government mention flood flow zone in company land then this reason company changed layout.
- When layout is changed this time plot is changed & customer are getting exchanged plot.
- If company IT sector is update them get more benefit.
- If the CR department is updating then get the benefit to customer about payment schedules.

4.1 Major Findings about the Satisfaction on Landowners of MREL

During internship complete period attend many customers over the place and phone, try to give them support. In the mean time the customer talk about their problem regarding their payment, confidentiality & many more.

These are as follows:

- The business man face problem in paying the installment in due time because of their time constraint in their business hours. They find it difficult to attend the office & pay the installment.
- The Government officers want their payment information to be kept confidential. If this information is disclosed, they face many legal problems.
- In the final deed the problem arises when the client wants to register the land to one of his kith & kin.
- Most of the customer wants to know the sure date on which the land will be handed over to them. They feel unsecured about the possession until they get it.
- Most of the customers did not nowhere is the plot.
- Some customers cancel plot But don't get money in proper time.
- Some customers buy A block land but get B block land.

CHAPTER:FIVE

RECOMMENDATIONS & CONCLUSION

RECOMMENDATIONS & CONCLUSION

5.0 Recommendations

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

- To attract more customer Marine Real Estate Ltd. has to create a new marketing strategy which will be able to increase their business as it could improve revenue.
- The officers of Marine Real Estate Ltd. Corporate Branch thinks that long term training is required for company officers for the betterment of the service. Computer training is must today to improve the individual as well as company performance.
- Maximum customers are expecting the responsible price, so carefully the price should be established in per plot. All modern facilities are equal distribution in all classes of people.
- To provide financial assistance like Desa, Tista, Wasa, T&T to be strengthened& for getting connection of utilities promptly the procedural bottleneck should be removed.
- Improve office atmosphere to give customers a friendly feeling.
- Provide intimate attention to customer needs.
- Customer convenience will receive priority.
- Customer database should be more organized.
- Have to more aware about customer's right.

5.1 Conclusion

In our country there is a not sufficient land for people's livings. Peoples are very interested to get a piece of land that meets their housing problem. Marine Real Estate Ltd. is one of the renowned housing company in Bangladesh. The company provides complete housing solution to the people. Marine Real Estate Ltd. also contributes in our national economy. Main goal of Marine Real Estate Ltd.. Is to provide better services to the customers. Marine Real Estate Ltd..has been faced internal problem which is faced by almost every real estate company. At first, it is very difficult to find out a vast area of blank space in Dhaka city. Beside this Government & non government organization always creates political forces. Local terrors often harassed company for a donation. It is very tough to occupy after buying the land. It is found in most cases that there is more partner or same land & have to face complexion of laws with them. At last Marine Real Estate Ltd. doing its business successfully in our country. It provides its services as per its commitment & improves the business continuity.

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- <http://www.worldrealestate.com>

APPENDIX 1: CHECKLIST AND QUESTIONNAIRE FOR THE FIELD SURVEY

Checklist

Checklist no.....

Time:
Date:

Name of the Surveyor:

House no.	Road no.	Block/Section/Sector	Locality

1. Name of the Developer.....

2. Year of the Establishment.....

Plot Size (Katha)	Apartment Size (sft.)	No. of Units	No.of Floors

3.

Plot Size (Katha)	Apartment Size (sft.)	No. of Units	No.of Floors

4. Complete Ready Land?

a) Yes b) No

5. Under-Construction Building?

a) Yes b) No

6. Types of use?

a) Residential b) Commercial c) Mixed

7. Land Price (Tk. Per Katha).....

8. Apartment Price (Tk. Per Katha).....

9. Rent (Tk. Per sft.).....

Questionnaire

Customer Satisfaction on Land Owners of Marine Real Estate Ltd. a Study on Corporate Branch.

Interviewer Name:.....

Date:.....

Name of Responden:.....

Age:.....

Dear Sir or Madam:

This is a questionnaire from Daffodil International University to collect data on customer satisfaction of Marine Real Estate Ltd.. This survey is designed to look at the various needs of the customer & its level of fulfillment.

The survey will take about 8 to 10 minutes to complete. There is no right or wrong answer. Particular in this survey is completely voluntary. To ensure that your responses are strictly confidential, please don't identify yourself anywhere in the survey. Please try to complete all the questions. Your individual response will be combined with those of other respondent & only aggregated data will be reported. Thank for taking the time to share your valuable opinion.

I would like to know whether you Strongly Agree (SA) = 5, Agree (A) = 4, Neutral (N)=3, Disagree (D)= 2, Strongly Disagree (SD)= 1, with each statement. Please circle (0) the number that response your opinion most correctly.

Demographic Information:

1) Gender

Male Female

2) Age

30 to 34 35 to 39 40 to 44 45 to above 49

3) Marital Status

Married single

4) Professions

Private service holder Govt. Service holder Business

5) Education Level

S.S.C H.S.C Graduate Post graduate

6) Monthly Expenses

Tk 10000 to Tk 20000 Tk 20000 to Tk 25000 Tk 25000 to Tk 30000 Tk 30000 to Tk 40000 Tk 40000 to Tk 45000 Tk 45000 to above.

7) Price per Katha

Tk 10,00,000 Tk 12, 00,000 Tk 15, 00,000

8) Number of Installments

12 installment 24 installment 36 installment 48 installment

9) Phase of your Land

North Phase plot South Phase plot General Phase plot

10) Preferred Plot

Lake view Avenue Normal

11) Hand over time after Full Payment

2 years 3 years More than 3 years

Content	SA	A	N	D	SD
12. The projects of Marine Real Estate Ltd. are approved by RAJUK.	5	4	3	2	1
13. The location of MREL is out of flood flow zone	5	4	3	2	1
14. The project has natural greeneries.	5	4	3	2	1
15. The Park & playground in every block are separately	5	4	3	2	1
16. Your project provides Mosque, Graveyard, & Temple	5	4	3	2	1
17. School, College, & University are included in the project.	5	4	3	2	1
18.. Shopping center, community center are included in your project	5	4	3	2	1
19. Commercial bank & Hospital are located near to your project.	5	4	3	2	1

20. Purbachal marine City reserves 35% land for ecological balance.	5	4	3	2	1
21. The location of your plot is designed by professional city planners, architects & environmentalists.	5	4	3	2	1
22. Your project holds strong administration & security facilities.	5	4	3	2	1
23. The location have eco-friendly environment.	5	4	3	2	1
24. The administrative office & CCTV surveillance facility inside the project.	5	4	3	2	1
25. Police outpost, traffic system & fire service are available inside the location.	5	4	3	2	1
26. Electricity, gas & water connection are available on sites committed.	5	4	3	2	1
27. Telephone & internet service are connected in the project	5	4	3	2	1
28. Land is delivered according to the promised offering.	5	4	3	2	1
29. The project's design attracts you.	5	4	3	2	1
30. Registration is properly done after full payment.	5	4	3	2	1
31. Marine Real Estate Ltd. always tries to provide better service for its customer	5	4	3	2	1