

Internship Report

**Marketing Strategy of an event management firm- a case study done on
I-Alo Events and Marketing Ltd**



Inspiring Excellence

BUS 400

Internship Report Submission

Prepared for

Saif Hossain

Senior Lecturer

BRAC Business School

BRAC University

Prepared by

Mehjabin Porshi

ID: 11104053

Internship Report on **I-Alo Events and Marketing Ltd**

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Events & Marketing Ltd.

Letter of transmittal

5th April, 2018

Saif Hossain

Internship Supervisor

BRAC Business School

BRAC University.

Dear Sir,

It is a great pleasure for me to submit you the report on my experiences and learning from my Internship at I-Alo Events and Marketing Ltd. I tried my level best to put a best effort for the preparation of this report.

I am very much obliged that you extended me all the support and guidance I needed during this course. Lastly, I would like to thank you for giving me your valuable time in helping me out at various stages during this internship.

Yours Sincerely,

Mehjabin Porshi

ID: 11104053

Acknowledgment

I would like to take the opportunity to thank them all, those who helped me a lot during preparing this report. First of all I would like to thank Almighty Allah for the successful completion of my report. Then my sincere gratitude goes to my supervisor Saif Hossain, senior lecturer, BRAC Business School for his cooperation and continues guidance during the internship report.

After the end of all my theoretical courses at BRAC University I joined I-Alo Events and Marketing Ltd. on 1st February, 2018 as a marketing executive. I am really thankful to them for giving me lots of opportunity to practically implement my theoretical knowledge. I am especially grateful to MR. S.M. Fahim Hassan, The senior executive of Client service (who was my supervisor) always helped me with his valuable information and cooperation.

I would also like to express my sincerest gratitude to my parents, friends who always supported me in each and every steps of my life.

Executive Summary

This is an internship report which contains the working experience of different task in marketing department of "I-Alo Events And Marketing Ltd". The main goal of the report is to acquire knowledge about how " I-Alo Events and marketing Ltd" arranges different types of events and what are the basic marketing strategies they used to follow. I will also analyze how an event management firm used to give various services and marketing solutions to their client's and how they convince their customers through their work. This practical internship program also helped me to understand the activities and procedures of different functions relating to arrange different types of events and maintaining customer relationship.

Objective, Methodology, Outline of the Findings:

Broad Objective :

The general objective of this report is to prepare a report based on marketing strategies of I-Alo Events and Marketing Ltd. As per requirement of the BBA program of BRAC University, one student needs to work in a business organization for three months to acquire practical knowledge about actual Business operation. The objective of this report is to get a good understanding of overall process and procedure of the Marketing department and how they arrange different events and provide services to their clients.

Specific Objective :

- To present an overview of “I-Alo Events and Marketing Ltd”.
- To submit a brief description about their Marketing and promotional strategies.
- To understand how to organize an event and what are requirements behind this.

Methodology:

Primary sources:

- Practical work.
- Face to face conversation with the associates of I-Alo Events and Marketing Ltd.
- Direct observations.

Taken interviews of the following persons:

- Mr. Sohel Rana , Managing Director
- Mr. S.M.Fahim Hassan , SR. Executive, Client service .

Secondary sources:

- Files & Folders.
- Websites.

Outline of the Findings:

- 1) An organizational overview about I-Alo Events and Marketing Ltd is given on the chapter-1 of this report. Here I have given a brief description such as; when I-Alo has started, its history, what type of service we provide, organizational structure, our strength, vision etc.
- 2) In this report, I have discussed our marketing strategies according to four key's aspects of marketing (marketing mix) those are product, price, place, promotion. We offer several types of services(which is our product) like, event management, digital marketing, provide creative solution, technical support etc and we provide all these services at a reasonable and effective price. Our place/location is also convenient for our clients. Now I-Alo should concentrate on fourth 'p' which is promotion to get a brand image.
- 3) When we organize any event we have to do a lot of things consecutively. At first we sit with our clients to get a clear concept and purpose of the event. According to that we make a event plan and time to time follow up the client. After the planning we divide all the tasks among us. Usually, Service department look after venue booking, catering, communicate with vendors involved with the event. Then, marketing team look after all those marketing materials(leaflet, banner, festoon) production and distribution. Finance department looks after the budget issues.

Limitations:

The constraints that were faced during the completion of this report are as follows:

- 1) The officials interviewed for the report had to maintain the privacy of the organization which may have resulted in inadequate information collection.
- 2) There was a lack of reliable sources.
- 3) Time constrain was another problem.

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Findings

(Chapter 1, 2, 3, 4)

Chapter – 1:

Organizational Overview

1.1 Introduction :

I-Alo Events and Marketing Ltd. started its journey in 2009 and now it is one of the few prominent event management firms in Bangladesh. It has a big winning team of more than 60 exceptionally capable employees which is a combination of experience and fresh energy. I-Alo has a massive setup with efficient marketing and client service team; this helps them to provide services at an unparalleled scale. I-Alo does not only arrange events but also does digital marketing, promotional activities and provide any type of marketing solution to their clients. As the nature of the business is mainly service oriented, here the prime concern always is the Customer's satisfaction and quality of the service.

Due to this, the work relationship that I-alo has already developed with the leading business giants, NGOs, Industrialists, entrepreneurs has flourished in a very short period. Over the years, I-alo has evolved from an event management company to a multi-dimensional company providing proactive pragmatic solutions to its clients. I-Alo Events and marketing provides total 360 degree solution to clients. They have their own ideologies based on which they bring a diverse background of advertising, design, branding, public relations, research and strategic planning to work to their clients.

1.2 What we offer :

- 1) **creative solution** : we do Perfect blend of strategy & creativity for your promotional activities. Our creative team implement innovative ideas to make your branding different from others.
- 2) **Wide-ranging execution**: we have highly dedicated, experienced and professional team members and employees who provides turnkey event, activation, trade marketing & outdoor solutions for the clients.
- 3) **digital marketing** : we do promote your brand various forms of digital media like email marketing, social media marketing ,app development, video content marketing etc.
- 4) **Technical Support** : our efficient IT team is ready to give you any sort of technical support.

1.3 Corporate slogan : strive for excellence.

1.4 Organizational Structure :

I-Alo Events and Marketing has different departments to run its several operations . Right now I-Alo has 6 different departments which are also called teams.

1. Marketing
2. Client service
3. HR
4. Finance
5. Public Relation
6. IT

1.5 Our Strengths :

Attention to Details : It's our attention to the small stuff, scheduling of timelines and keen project management that makes us stand out from the rest.

A Plan for Success: Only after we fully understand you and your customers, do we recommend a plan of attack.

Creativity & Expertise: We bring our diverse background of advertising, design, branding, public relations, research and strategic planning to work for your company. Not only will your materials look great –they will get results

PQS (Price, Quality, Service) : Our prices are competitive, reasonable and fair with guaranteed quality and extremely dedicated service.

Providing total Solution: we provide total 360 degree solution to clients. We are a multi-dimensional agency with superior capabilities.

Meeting Deadlines: We strictly maintains deadline. Failure to meet the deadline is also treated as failure of our company.

1.6 vision:

Since its inception, I-Alo had the determination to create a goodwill as well as a good brand image and till today they are working towards the same goal.

1.7 Some of our clients:



Chapter -2 :
“Marketing & Promotional Strategy”
Literature Review

Marketing and Promotional strategies :

Marketing is the process of getting your business noticed by the people who might be your potential customer . Sometimes marketers come up with innovative ideas but fail to make profit due to lack of marketing.

There are four key aspect (known as marketing mix) that marketing professionals used to focus during marketing of any product or services; Which is often synonymous with the four 'P's: product, price, place, promotion .

Product :

Product can be a tangible good or an intangible service, that satisfies the needs and wants of a consumer. Intangible products are services. Such as: the Event management firm, Software Company, the hotel industry and the financial industry. Tangible products are those that have independent physical existence. For example, a bottle of a drink or a cell phone is a tangible product.

Every product has a life-cycle which consists of a growth phase followed by a maturity phase and finally an eventual period of decline as sales fall. Thus, before launching a product, Marketers do research on how long the product will survive in the market and focus on different challenges that occur as the product keeps moving through each stage.

To survive in the market in the long run, marketers also consider the product mix. Marketers do this by increasing a certain product line's depth or by increasing the number of product lines to expand the current product mix. They also consider the way they need to position the product, exploit the brand, and exploit the company's resources and how to configure the product mix so that each product complements the other. The marketer must also consider product development strategies.

Price:

Price is the amount a customer pays for the product or service. Setting a suitable price is very important as it will help the marketer stay profitable as well as competitive. Adjusting the price has a profound impact on the marketing strategy, and depending on the price elasticity of the product, often it will affect the demand and sales as well. The marketer should set a price that complements the other elements of the marketing mix.

When setting a price, the marketer must be aware of the customer perceived value for the product. So before setting the price, marketer should research the target market, to find out how much they want to pay. Three basic pricing strategies are: market skimming pricing, market penetration pricing and neutral pricing.

Promotion :

Promotion refers all those methods of communication that use to advertise and sell the products or services. There are many tools and techniques for promotion like

- 1) sales promotion
- 2) using digital technology and social media
- 3) traditional advertising
- 4) supporting a cause during promotion and charity
- 5) arrange contest
- 6) public relation
- 7) product giveaway

Place :

It refers keep the product keep available at a place which is suitable and convenient for the target consumers to access. Distribution plays a vital role of placement. Here marketer has to choose his distribution channel wisely and has to find out the most suitable channel for his product/service. To compliment the other aspects of marketing mix, marketers can choose various strategies such as intensive distribution, selective distribution, exclusive distribution and franchising.

Chapter - 3

“Marketing & Promotional Strategy” of I-Alo Events and Marketing Ltd.

Marketing and promotional strategies of I-Alo Events and Marketing Ltd. :

Products : I-Alo is a an event management firm so our product is intangible service. We provide various type of services;

- 1) event management : As an event management firm, our first and foremost service is event management. Firstly we do design the event plan according to our clients demand and then execute the plan.
- 2) Digital marketing: we promote brands in various forms of digital media like email marketing, social media marketing, app development, video content marketing etc.
- 3) Creative solution: we do Perfect blend of strategy & creativity for promotional activities. Our creative team implements innovative ideas to make branding different from others.
- 4) Technical support: Our efficient IT team is ready to give any sort of technical support.

Price :

Pricing strategy that I-Alo follows is effective because as a newly established Event management firm and to cope up with the competition our pricing of the services are lower than others competitors. We have different packages for every possible budget and try to provide best quality service on that budget.

Promotion :

We are utilizing various promotional tools and techniques to promote our work and for the sake of our own branding . We use digital technology and social media for our promotion .Sometimes we arrange contest like on 16th December, 2017 we arranged I-Alo presents- “muktijuddher golpo bola protijogita” . But if we want to create more brand awareness among our clients as well as our potential clients then we should more concentrate on this sector.

Place:

Our head office is located on the new DOHS, mohakhali ,Dhaka-1206. This is quite a convenient place for our regular clients .They can also reach us through social media; we are on facebook, Instagram etc. So they can even place the order from their own place.

Chapter-4
Requirements:
behind organize an event

Requirements behind organize an event:

Before organizing any event, we need to follow few common steps to make it successful. First of all we sit with our clients to know the each and every information about event such as; their expectation from this event, goal, objective and purpose of the event etc. Then create a master plan for the event, organize a team from our firm and after that divide all the tasks among us. Usually, Service department look after venue booking, catering, communicate with vendors involved with the event. Then, marketing team look after all those Creative brainstorming part (name of the event, tagline), production and distribution of marketing materials(leaflet, banner, festoon) etc and make a event branding plan according to specific target audience . Finance department look after the budget issues which will cover all the expenditure directly and indirectly related to the event.

**“My Role” as a
Marketing executive.**

My Job:

I was appointed at I-Alo Events and Marketing Ltd as an Marketing Executive likely full time employee since February 2018. In the beginning of this job, I had to go through a 7 days training session to improve my efficiency , skill and it helped me a lot to build up my confidence level in the long run. After the session, my reporting boss welcomed me and gave me a brief about the organization as well as my job description.

My Job Responsibilities:

In this job, I am responsible especially for designing the entire plan for each of the events and sometimes do follow up with clients to know their expectations and wants. According to client's needs and demands I have to update the primary plan. Time to time, I have to update the client list and have to classify them according to their demand and budget. Before any event, I have to look after the production of marketing materials and effective distribution of those materials (leaflet, advertising). Here, I also have to keep contact with a range of stakeholders, suppliers and partner organizations related with any current event.

Different aspect of job performance:

Firstly working with a unknown team in new location was a big challenging issue for me. Then coordinating with different functional departments was another challenge as well. Some other hard tasks were communicating with clients and maintaining continuous PR with them. Here i also have to look after all the marketing materials; including leaflets, banner, posters etc which is totally new for me. Along with that, most of the time we have to finish any task in a very short notice. So always we have to be concern about the time management and get the job done before deadline. So during last 3 months I got a lot of experiences through this job.

My Observation:

It is a fact that marketing is a vast and challenging subject where we had to learn a number of theories and concepts to a great extent throughout our bachelor's degree, but very few of them has practical application in different business sectors in Bangladesh. For a business student, it is very essential to gather the practical knowledge of marketing along with the theories that are taught in class.

There is another issue. In the classroom, we used to make group with our close friends / with those classmates with whom we share a good relationship. But in workplace, it is not possible to always team up with those whom we like. So we should consider this matter and choose members randomly in the class project groups, which will help us to improve our efficiency in the future professional life.

SWOT Analysis:

Strengths:

- 1) Superior service quality
- 2) Price
- 3) Loyal employees

Weaknesses:

- 1) Brand awareness
- 2) Costly training program
- 3) Lack of market experience

Opportunities:

- 1) Government support
- 2) Availability of manpower

Threats:

- 1) So many competitors in the market
- 2) Dependency

According to their business circumstance I have found some strength, weakness, opportunities and threats to their business. So I suggest them to use their strengths to recover their weakness as well as to take the opportunities and they must have to consider the threats.

Recommendations Based On Experience:

- 1) I-Alo should reduce the cost of training program.
- 2) They should recruit more experienced employees.
- 3) They should focus more on creating overall brand value.
- 4) The competitors' strategies must be monitored by them; since their competitors are gaining market share day by day.
- 5) I-Alo should hire some creative writers for content writing because they need some more hands in this department.
- 6) They should also make a complete strategy for their own Branding.
- 7) They should bargain more with vendors regarding pricing and product quality.

Conclusion:

I-Alo Events and Marketing Ltd. has provided an excellent ground to carry out my internship as I was able to get practical experience in many different areas and was given responsibilities that helped in developing my skills. As a marketing executive, it was really thrilling to observe all the processes of marketing different brands. The experience of planning and designing events for different brands and companies was enormously good. My supervisor contributed greatly in my learning process by patiently educating me and also by giving me the key responsibilities. The tasks that I had to do wouldn't be possible to be done without the support of my co workers. Additionally, having other employees appreciate my work motivated me further and I could give my best in this field. Hence, my career plan is set; which is to continue working in the field of Marketing.

Reference:

- 1) <http://ialo.com.bd/>
- 2) Principles of Marketing by Philip Kotler and Gary Armstrong
- 3) Company documents and brochures.