Effect of Rebranding on the Customer Satisfaction of Foodpanda Bangladesh Limited

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BUS400: Internship Report

Prepared For

Ms. Tanjina Shahjahan
Lecturer, BRAC Business School
BRAC University

Prepared By

Mainuddin Hassan
ID: 12204056
Bachelor of Business Administration

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Letter of Transmittal

April 12, 2018

Ms. Tanjina Shahjahan

Lecturer

BRAC Business School

BRAC University

Subject: Submission of Internship Report on "Effect of Rebranding on the Customer Satisfaction of Foodpanda Bangladesh Limited"

Dear Ma'am,

This is my pleasure to be able to submit my internship report on the topic **"Effect of Rebranding on the Customer Satisfaction of Foodpanda Bangladesh Limited"**. This report comprehensively describes my experience and knowledge which I have gathered during my Internship program. I was assigned to work at the head office of Foodpanda Bangladesh Limited at Banani, Dhaka. I have invested my time, skills and hard work for preparing this Internship report by following my supervisor's instructions and fulfill all the requirements of this course. I would like to thank you for giving me the opportunity to work on this topic.

I will be very glad if the report can serve its actual purpose and I am ready to explain anything if you feel necessary. Therefore, I pray and hope that you will appreciate my hard work and I am really grateful to you for all the guidance you have provided me during this program.

Sincerely yours,

Mainuddin Hassan

ID: 12204056

BRAC Business School

Acknowledgments

Firstly, I am very grateful to my Almighty Allah for giving me such a great opportunity to work on.

Afterwards, I would like to acknowledge and extend my heartfelt gratitude to Ms. Tanjina Shahjahan miss, my Internship Supervisor for providing me this great opportunity to work on this Report concerning my topic. I am also grateful to her for guiding me and showing her best interest in helping me to prepare this report. Without her patience, sincere guidance and suggestion I would not have been able to finish this report properly.

Secondly, I heartily thank all the officials of Foodpanda Bangladesh Limited for their supporting as well as cooperating with me as an intern in their organization.

After that, I would like to convey my sincere gratitude to the MD of Foodpanda Bangladesh Limited, Ambareen Reza for providing this opportunity and my line manager, Ms. Samiha Fairuz for her valuable time and cooperation with me. Moreover, I am also thankful to them for providing necessary and valuable information regarding the company.

Executive Summery

Online food delivery portal is a platform where people can log in to find a wide a range of restaurants where they can place their order and receive their favorite meal at their doorstep. It has been merely three years that this service kicked off in Bangladesh with a boom.

Internet has revolutionized the modern world bringing forth everyone to the digital world. Development in technology has made everything quite futuristic. Recent study showed how much tech savvy people has become and relies on convenient ways of living. At the present time, where speed and mobility rule the world, digital technology has made everyone's life so much faster and easier. This online world has transformed even one of the ancient practices of human kind; eating.

Foodpanda Bangladesh Limited is a German based company that was established in Bangladesh in December 2013. Initially it was founded by Rocket Internet, a European internet company that is well known for building startup and keeping shareholdings in various model of internet-based retail industry. However, on 13th February 2017, it sold the worldwide brand Foodpanda to its German competitor Delivery Hero. After the acquisition, Foodpanda was merged with another food delivering online company named Foodora and went through a major rebranding.

In this report, I tried to focus on the customer perspective of Foodpanda Bangladesh Limited after their rebranding took place since their service has change on various dimension. Rebranding is one of the many techniques to introduce a business to customers uniquely. The purpose of this report is to justify the current customer satisfaction of Foodpanda Bangladesh Limited and compare the result with their previous data to assess the change in their performance.

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Chapter 1 Organization Part

1.1 Background of Foodpanda

Foodpanda is a global online food ordering and delivery marketplace that is operating in 40 countries across five continents. It is the number one food delivery marketplace in the country and is headquartered in Berlin, Germany and is founded globally in the year 2012. Through Foodpanda, people can discover innumerable number of restaurants and order from home or office via online or their mobile application.

Foodpanda was a venture of Rocket Internet, world's largest internet incubator. Foodpanda kicked off in Bangladesh in December 2013. At present, it is operating in 5 continents, Asia, Europe, Latin America, Middle East and Africa, and is spread out in more than 500 cities. It is partnered with more than 45000 restaurants globally and is rapidly going up the ladder of success gobbling up almost all the countries and expanding like wild fire.

Figure 1: Logo of Foodpanda

In December 2016, the Foodpanda group was acquired by the German competitor Delivery Hero. On 13ᵗʰ February 2017, Foodpanda was merged with Foodora, another food delivering service provider of Rocket Internet that was acquired by Delivery Hero on 17ᵗʰ September, 2015. Currently Foodora is providing technical support for Foodpanda Bangladesh Limited.

1.1.1 Service Platforms

Foodpanda, the answer to all the tech savvy people, made it easier to order by creating a website, www.Foodpanda.com.bd and also a mobile. This website and the app connect the customers with all the restaurants listed under Foodpanda and give them the chance to scroll through the menu of their favorite restaurant and place their order. There is also a review section for the customers in the Foodpanda website, where the customers can review the restaurants they placed their order at and also rate the Foodpanda service.

The mobile application was launched globally in the year 2013 and was launched in Bangladesh in the year 2014. The app allows the users to filter restaurants by location and order food using their Smartphone. It also contains optional push notifications for current special deals and location-based offers. The app is available on iOS, Android (operating system) and Windows Phone.

1.1.2 Investments and Acquisitions

Foodpanda, the start-up venture of rocket internet, got its first funding of $20 million from Investment AB Kinnevik, Phenomen Ventures and Rocket Internet ion 6ᵗʰ May, 2013. After that, it continued in raising more funds. On 9ᵗʰ September, 2013, iMena invest $8 million in Foodpanda's hellofood to help Rocket Internet expand take-out service in Middle East. iMena went into a partnership with Rocket Internet to fund Foodpanda in order to expand it to the Middle East, as iMena's mission is to build new online businesses based on successful and proven business models in other developed and emerging online markets.

By 18th March, 2014, Foodpanda/hellofood was Rocket Internet's fastest expanding Rocket venture. Within 22 months, Foodpanda expanded to 40 countries, having partnered with more than 22000 restaurants, with a staggering growth of 100%. On the 11th of August, 2014, once again Foodpanda raises $60 Million from a group of investors, including Falcon Edge Capital, Rocket Internet AG and various existing investors. Since its launch in 2012 till 2014, it raised more than $100 million.

From 17th December 2014 to 11th February 2015, Foodpanda announced a number of acquisitions worldwide. After acquiring businesses in India and Mexico, TastyKhana and PedidosYa, Foodpanda took over multiple food delivery companies in Central Eastern Europe. Foodpanda acquired Donesi.com in Serbia, Montenegro, and Bosnia & Herzegovina. Foodpanda merged with the Donesi brand and customers and had access to more than 500 restaurants. After that, Foodpanda acquired Pauza.hr in Croatia and NetPincer.hu in Hungary. After acquiring Tastykhana in India, Foodpanda went on to acquire the biggest delivery market in India, Just Eat. Foodpanda continued making more acquisitions in Singapore, Malaysia and Philippines, acquiring Food Runner. In Pakistan, EatOye had been acquired and in Hong Kong, Koziness.com, Dial-a-Dinner, SOHO Delivery and Rong-a-Dinner also had been acquired. Such acquisitions continued to Thailand, acquiring Food by Phone, and then finally reaching to the Middle East and merging with 24 h.ae.

On 12th March 2015, Foodpanda further raised $110 million from Rocket Internet AG and other new and existing investors. And on 1st May 2015, it raised a fund of additional $100 million led by Goldman Sachs. Together with the latest funding, Foodpanda raised more than USD 310 million in total since its launch in 2012.

In December 2016 Foodpanda was sold by Rocket Internet to its larger rival, Delivery Hero. Both Foodpanda and Delivery Hero are based in Berlin and started off as rivals in the food delivery market. Before the acquisition, Foodpanda was processing approximately 2 million monthly orders across 22 countries and leading the market in 17 of the 22 countries it operated in. Before the acquisition, Delivery Hero was valued at $3.1 billion during its last funding round in June 2016.

After the acquisition, the company was expected to process more than 20 million orders per month across 47 countries. The acquisition of Foodpanda added 20 new countries to Delivery Hero's platform in Eastern Europe, Middle East, North Africa and Asia. The acquisition allowed Delivery hero to consolidate its position as market leader in the Middle East.

While Rocket Internet is a publicly listed company, Delivery Hero is planning an IPO of its own in the second half of 2017. Both Foodpanda and Delivery Hero were being backed by Rocket Internet. Rocket Internet will receive Delivery Hero stock in exchange for the deal, propelling its stake in the company to 37.7 percent. The acquisition was funded by issuing new shares that raised the stake of Rocket Internet to 37.7 in Delivery Hero.

1.1.3 Locations

Foodpanda is currently in the following countries and continents.
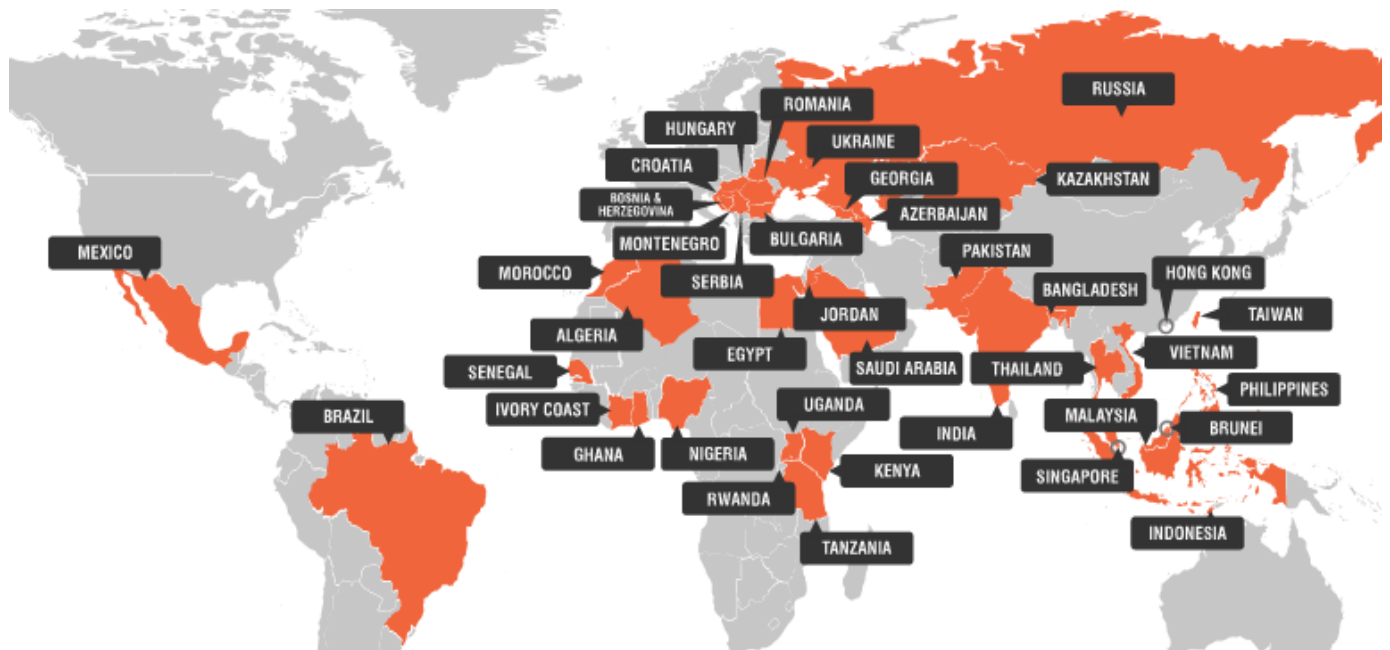
Figure 2 Location of Foodpanda worldwide

1.2 Foodpanda Bangladesh

After being so successful in all the other countries and being at the top of the mind of 3 billion consumers, Foodpanda finally launched itself in Bangladesh in December 2013. Ambareen Reza, the Managing Director and Co-Founder of Foodpanda Bangladesh, is also the Country Director of Rocket Internet. She is also the Founder Director of Carmudi and Lamudi, other Rocket ventures in Bangladesh.

Zubair B.A. Siddiky, also the Managing Director and Co-Founder of Foodpanda Bangladesh shared a few thoughts about Foodpanda Bangladesh.

1.2.1 Organizational Structure of Foodpanda Bangladesh Limited

The organization structure of Foodpanda Bangladesh Limited is as followed.

Corporate departments:

- Finance and Accounting Department
- Human Resources Team (HR)
- Marketing and Content Team
- Public Relations Team (PR)
- Sales/Account Management Team (AM)
- Business Intelligence (BI)
- Operations and Rider compliance
- Rider Dispatch Team
- Vendor Services Team (VST)
- Customer Service Team (CS)

foodpanda BD Local Team:

Co-founder & MD - Ambareen Reza

Co -founder & MD - Zubair B.A. Siddiky

Organizational Departments:

Executive Management Team

Content and Product Team

Sales/Marketing Team

Operation Team

Accounts and HR

Figure 3 Organization Structure of Foodpanda Bangladesh

The Vendor Services team (VST) handles any issue where it would be necessary to contact the restaurant, or what is called in the parlance of Foodpanda, 'vendors.' Vendors listed by Foodpanda must either own an automation device like phone, tablet or desktop or will be given one by Foodpanda such as a GPRS printer. Whenever an order is placed by a customer, the vendor's automation device is notified and the vendor can accept or decline the order. Any operational issues related to vendors or their automation devices are handled by the VST.

Whenever an order is accepted by the vendor, it is routed to the Dispatch team. The Dispatch team can monitor and oversee the current locations of all active riders. Depending on the restaurant where the order was placed the Dispatch team assigns the order to a rider nearest to the restaurant. Anyone who is hired by Foodpanda as a rider must own a smartphone and have an app called Urban Ninja installed. This app notifies riders whenever they are assigned an order by the Dispatch team.

The Customer Services team handles all situations where it would be necessary to contact the customer. For example, a vendor might decline an order because the item is unavailable at the restaurant and the customer will need to be informed. The head of this department has leeway to hand out vouchers to customers as a form of compensation for any negative customer experience.

The Operations and Rider Compliance team monitors the supervisors and state of operations in each zone. They are also responsible for collecting the cash that is in the hand of the rider at the end of the day on behalf of the company. According to forecasts and capacity reports given to them by the BI, they are responsible for assigning riders schedules for the next week. Rider compliance includes standards such as the rider must always wear the distinctive company logo bearing Pink.

1.2.2 Business in 2013

Mr. Zubair (MD of Fodpanda Bangladesh) stated that the business was quite a success in their first year, and more than 30 employees became a part of the Foodpanda Bangladesh family contributing to the success of Foodpanda in Bangladesh. When they started off, they were merely ten to fifteen

orders a day, but by the end of their first year, this order rose up to 250 to 300 per day. And at present, Foodpanda Bangladesh receives more than 700 orders per day which clearly shows the success in just within two years of time span. Within the first year, there were more than 60000 registered users and more than 75000 hits on the Foodpanda mobile app.

1.2.3 Obstacles along the ways

Delivering food from restaurants to the customer's doorstep is not an easy job and a lot of factors act as a hindrance along the way. For example, the traffic condition of the country is pretty much unpredictable and sometimes it is noticed that even to chase a distance of 5 minutes it takes more than 15 minutes due to the traffic. Other factors can be, during special days like Eid, Christmas etc., it is very challenging to have anyone show up at work. Also, Foodpanda trains the riders to comply with the code of conduct, making sure they provide top notch services to the Foodpanda customers over the internet, the phone and their doorstep. Recently, a few customer feedbacks stated that, few of their favorite restaurants, such as Pizza Hut, KFC, BFC etc. are not listed under Foodpanda which prevents them from placing an order at Foodpanda. The main hurdle here is, such restaurants already having delivery service stops them from going into a contract with Foodpanda, and Foodpanda is working really hard in getting into contracts with such food places.

1.2.4 Plans for the future

Foodpanda Bangladesh wants to increase their presence in Dhaka, and reach out to areas where they currently do not provide services, such as Khilgaon, Rampura, Old Dhaka (Puran Dhaka), etc. They also want to provide services in most other big cities, like Rajshahi and Khulna. Wherever there is a restaurant, they want to make sure Foodpanda is around.

1.3 Background study of rocket Internet

We build Companies- that is what Rocket Internet promises. Rocket Internet, the largest internet incubator, identifies and builds proven Internet business models and transfers them to new, underserved or untapped markets where they seek to scale them into market leading online companies. Rocket started their journey in 2007 and has now more than 30,000 employees across its network of companies, which are active in more than 110 countries across six continents.

As internet is slowly creeping in to the daily lives of people, Rocket Internet is very neatly taking the opportunity to make its stand globally. Their goal is to capture the largest possible share of consumer online spending in their markets. They are targeting 5.4 billion potential customers and

Figure 4 Logo of Rocket Internet

74% of the global mobile users. Rocket Internet addresses fast growing and huge market opportunities with five global megatrends. They are:

- Growing demand for online services that satisfy basic consumer needs

- Booming Smartphone penetration

- Younger populations of "digital natives" in emerging markets.

- A growing global middle class; further driving Internet consumption

- The ability of Internet technology to leapfrog traditional retail infrastructure in emerging markets

Rocket internet likes taking challenges and thus embraces the complexity of the markets whole-heartedly. They have Regional Internet groups in the other continents, such as Asia, Europe, and Africa etc. These groups do a thorough market research and collects all the local market and business model insights, facilitate regional commercial, strategic and investment Partnerships, in particular with mobile telecommunication providers, enable local recruiting and sourcing and accelerate the regional rollout of their companies.

Figure 5 Rocket Internet Ventures

Using these insights, Rocket Internet transfers their already proven businesses to new, underserved and untapped markets. They adapt to the local habits developing proprietary solutions that meet customers' needs and circumstances. So, Rocket Internet, instead of acting globally, acts globally. That is, being a global company, they reach out to other global markets but act according to the country's locality, as in adapting to their local habits, thus acting locally.

As entrepreneurs, Rocket Internet figures out how to adapt to the local market conditions in order to catalyze the build-out of local supply chain and logistics networks in emerging market economies across the globe. Instead of just producing online companies, they are actually making the base of the online companies strong. Underneath, they are building infrastructure companies that bring a consistent world-class mobile user experience. They are building this infrastructure in such a way that gives a support to the e-commerce model and creates a competitive advantage, speed and flexibility to the market.

1.4 Background Study of Delivery Hero

Delivery Hero Holding was founded by Niklas Östberg, Kolja Hebenstreit, Markus Fuhrmann and Lukasz Gadowski in May 2011, with the goal of turning Delivery Hero into a worldwide on-line food ordering platform. Under the leadership of Niklas Östberg and Fabian Siegel, Delivery Hero 1st enlarged to Australia and also the United Kingdom in 2011. In early 2012 the enterprise acquired Lieferheld in Federal Republic of Germany and bought a stake in Foodarena, Switzerland.

Figure 6 Logo of Delivery Hero

Delivery Hero then raised €25 million in new funding to finance acquisitions in four European countries: Sweden, Finland, Austria and Republic of Poland. In August 2012 Delivery Hero started increasing in each Asian nation and China through YoGiYo and Aimifan and therefore the Asian enlargement continued in 2013 once Delivery Hero augmented investment in TastyKhana following a flourishing cooperation amount.

In 2014 Delivery Hero acquired a dominant stake in Latin American market leader PedidosYa and in August 2014 the group acquired German market leader and rival, pizza.de. In April 2015, Delivery Hero acquired South Korean delivery service Baedaltong, one in all the chief competitors of its own YoGiYo service. One month later Delivery Hero bought the Turkish contender Yemeksepeti for 530 million euro, which was the biggest acquisition during this business thus far. In Oct 2015 Delivery Hero also acquired Munich-based food delivery service Foodora from Rocket internet. On 10 Dec 2016 Delivery Hero acquired Foodpanda, an organization estimated at a $3 billion valuation at that point.

Chapter 2 Project Part

2.1 Introduction

Foodpanda is a world famous multinational company where I worked for last three months as an intern. In addition to that, this internship is a part of Bachelor of Business Administration (BBA) program of BRAC University that provides practical job experience and, on the job learning opportunity to the students. Prior to that, this internship gave the opportunity to learn from real life work environment and gathering experience and knowledge from several areas. During the first few weeks of my internship, I was able to be familiar with the work environment of Foodpanda Bangladesh Limited. As I continued my internship, I had the opportunity to learn not only about the operations of the company, but also had a great idea about the mission, vision and the goal of this organization. Apart from that, I had such unique experience of working in a multinational environment since a lot of the operations of Foodpanda is done globally.

It is an outstanding place to work with a great bunch of people. During my internship, I had the chance to take in a considerable measure of new things that will push me forward to perform effectively on multinational service sector latter on, I likewise became acquainted with many individuals and made tons of new contacts that surely will help me incredibly to improve my career. Working with the marketing, content and partner care department at a time gave the opportunity to receive strategic, technological and communicational experience all together. Furthermore, learning from speaking with individuals from other countries and working with them with proper cooperation is another extraordinary quality I have earned during my internship period in Foodpanda Bangladesh Limited.

Basically, I was assigned with the content management team of Foodpanda for my internship. Content team was a part of marketing team back then, so I had the opportunity to contribute to the marketing team as well. I worked with marketing team for first two months of my internship. In the last month of my internship, management wanted us to assist the partner care department as well. In reality, content management job description demands collaboration of sales, service, marketing and partner care or corporate service department simultaneously. So, my learning opportunity was multi-dimensional and directly related to core service of the company. My basic

job was to maintain the Foodpanda website in Bangladesh which includes managing menu contents for vendors, creating vendor profiles, updating the contents in the website regularly, strictly monitoring each and every element of the website carefully, creating deals and offers collaborating with the global team, collaborating with the technical support team from Foodora India etc. In a nutshell, managing each and everything that a customer can see on Foodpanda was part of my basic responsibility. During my first month, I collaborated with the marketing team for the planning and execution of marketing project. I helped in the Foodpanda's special promotional activity for the Independence Day of Bangladesh on the Month of March. The name of the project was "Shadhinotar Shaad". It was a great pleasure for me that I had the opportunity to name this project. The project ended on 31st march and I have successfully executed that project. Also, working with content department demands continuous communication with the restaurants owners. Collaborating with them by understanding our customers need gave me great learning experience of communicating and understanding peoples from corporate arena which will help me in the near future for pushing my career to the next level without any doubt.

2.2 Origin of the report

The core purpose of our internship (BUS 400) course in basically to get the practical experience from the job market. It is required to be completed by all students graduating under BRAC Business School at BRAC University. I prepared this report in order to complete my Bachelor of Business Administration (BBA) program under the supervision of our honorable lecturer Ms. Tanjina Shahjahan. This report is made by my three months experience at Foodpanda Bangladesh Limited.

2.3 Objective of the study

Broad Objectives

In this internship report, the broad objective is to present a study on the change in branding, performance and service of international food delivery service company Foodpanda after their rebranding by acquisition of Delivery Hero, a Germany based group of company.

In order to meet the broad objectives, there are some specific objectives as well.

- To investigate the change in operations.
- To compare the change in infrastructure.
- To investigate the change in sales.
- To analyze the competitive market situation.
- To understand the change in organization culture.
- To assess the customer satisfaction level
- To provide suggestion to improve the overall performance of the company

2.4 Scope of the study

This research study is conducted on Foodpanda Bangladesh Limited. All the data and information of this report has been collected from Foodpanda Bangladesh, Rocket Internet and Delivery Hero and the analyzed data has been collected from my own research. There are also some limitations in the data. I had to work with the marketing department. The marketing department from Bangladesh are mostly responsible for planning and executing marketing projects. The decision and budget allocation are the responsibility of the global management team from Singapore. Also, the technical support of Foodpanda Bangladesh is received from Foodora India. As a content personnel, I had the opportunity to participate in the planning, execution and budgeting process of Foodpanda. Also, I was lucky enough to understand the end customer mindset and the corporate partner's mindset. I am grateful to all the employees from all the departments all over the world for continuously supporting and inspiring me during my internship period.

2.5 Limitations

With due respect to my internship supervisor, I tried my level best to get the best out of it but then again due to the office rules there are obstacles too. Here, I have mentioned the limitations that I faced while preparing the report-

- It's hard to work with the secondary data because of the authenticity.
- Scarcity of information is a common problem to prepare any sort of report.
- Foodpanda has some restriction over disclosing sensitive information.
- Since it's a multinational organization, many data could not be collected because of the country and organizational difference.
- Unavailability of information is one of the main constraint.

2.6 Methodology

2.6.1 Data Collection Process

A quantitative data collection method is used for conducting the research. Questionnaire is designed in a structured way. The questionnaire will comprise questions of the independent and dependent variables. Each item will be rated on a Likert scale of (1 to 5) which ranges on a continuum form strongly agree to strongly disagree, and a simple multiple-choice question of Yes or No. The study was conducted online with a random sampling of 60 customers of Foodpanda Bangladesh Limited. The survey was done with the help of Google Forms on social media.

Sample Size

The sample size was 60 customers of Foodpanda Bangladesh. All the customers have used Foodpanda service at least once in their life.

Sources of Data

For collecting the data both primary and secondary sources were used.

Primary Sources,

- Responses of the customers
- Questioners

Secondary Sources,

- Various publications and journals
- Internet
- Company internal data
- Official website of Foodpanda, Delivery Hero and Rocket Internet.

Chapter 3 Literature Review

3.1 Rebranding of Organization

Since the event of the construct of disapproval, it's remained one among the foremost essential strategic tools in business management. As a result of the effectiveness of disapproval, the construct has been applied not simply to business institutions, however conjointly personalities and different establishments. In step with Opuni, Baffoe, and Adusei with time, disapproval loses its significance and thus business organizations resort to company rebranding. (Opuni & Baffoe, 2013).

In this era of speedy modification in business setting, company rebranding remains a really strategic tool within the management of name. Company rebranding is important attributable to the dynamical competition in the business setting and market growth. This is often principally done by re-examining a company's business propositions and core values as how of making a kind of name refreshment or whole differentiation within the market. The aim is to make a lot of favorable shopper angle towards the rebranded product. Despite the growing interest by practitioners, the phenomenon has as yet received little academic attention. So far, only a handful of academic studies seem to have concentrated on it by referring to it as corporate re-branding. (Ahonen, 2008)

Rebranding may occur in different levels of organizations; corporate, business unit, or product level (Laurent & Mary, 2006). Product Rebranding is a widely studied area in the marketing discipline, but corporate rebranding is quite a new phenomenon in an academic context.

The level of change in corporate brand may vary from minor, evolutionary changes to a complete revolutionary change. Evolutionary re-branding refers to a fairly minor development in the company's positioning and aesthetics that is so gradual that it is hardly perceptible to outside observers (Laurent & Mary, 2006). Revolutionary re-branding, on the other hand, describes a major, identifiable change in positioning and aesthetics that fundamentally redefines the company. Revolutionary change is usually symbolized by a change of name changing name, logo and slogan simultaneously. (Stuart & Muzellec, 2004). In revolutionary change the name is new to

stakeholders and they do not know what the brand stands for. The values and image of the new brand are communicated to all stakeholders. (Daly & Moloney, 2004)

Rebranding of an organization can be caused by various reasons. Acquisition of company by another often causes rebranding, either the acquitted company takes on the brand of Mother Company or gets a whole new identity. However, changing a corporate brand name suggests the loss of all the values that the old name signifies in an extremely short course of time; it may nullify years of effort and can seriously damage or even destroy the equity of the brand. (Muzellec & Lambkin, 2003).

3.2 Logic behind rebranding

Firms don't simply rebrand as a result of alternative competitive brands area unit rebranding however as a result of the many advantages businesses can gain from the activities of fixing their identity. The rationale behind the plan to rebrand a bank's operations comes from the circumstance aspiring the decision for rebranding. (Stuart & Muzellec, 2004). In numerous businesses for that matter banking, the situation moreover as demands from the industry and customers triggers the direction of rebranding. Muzellect and Lambkin (2006) discusses four broad categories that motivates a business to rebrand its operations.

3.2.1 Change in Ownership Structure

Change in possession could stems from mergers and acquisition, byproduct and demergers and support. Mergers and acquisitions may be viewed as transactions that the possession of firms, and different business entities or them in-operation branches are transferred or combined. As part of strategic management, mergers and acquisitions may be able to make enterprises to perform, shrink, divert their line of business or have an edge with their competitive position. (Laurent & Mary, 2006)

3.2.2 Change in Corporate Strategy

Diversification or divestment is the type of retrenchment strategy which causes firms to rebrand activities the business does. Divestment can be said to involve removing part of business operational line and integrates and streamline business operations (Whitman, Rooy, & Viswesvaran, 2010). Businesses may decide to sell, fold up, or follow-up a strategic business unit of the entity, major operating branch, or may be a product line. These decisions are often aimed at taking out unrelated, non-profitable and unmanageable aspect of business operations. (Laurent & Mary, 2006)

3.2.3 Change in competitive position

Another important motive for rebranding is by method of market position erosion which signifies an increase or fall in the competition. In the event that huge business entity encounter reduction in their share of the market, the implication is that, small businesses are increasing their market share (Stuart & Muzellec, 2004). The opposite might happen, if the smaller entities observe that their market share is reducing, business is becoming unprofitable, then it means that the larger businesses are taking hold of them by way of rebranding. One must know that in the event of drop in market share, businesses become unprofitable, which may result in competition and may force an organization to rebrand. (Whitman, Rooy, & Viswesvaran, 2010). Outdated image of a business is another sort of changes in competitive position. this is often as a result having out of date whole that is dangerous as a result of it make one's entity appears out of bit with market demands, unattractive image and causes a disconnection between shopper's perception of one's whole and also the however to come back one. Name issues are another live of changes in competitive position. Firms with strong positive reputations are likely to attract better people as those entities are perceived as providing better value, which results in charging premium price (Stuart & Muzellec, 2004)

3.2.4 Change in the external environment

When the body of rules that cluster and guides the rights and duties emanating in a corporation isn't favorable to the complete organization moves a corporation to rebrand, it is called the legal obligation. The peculiar rights and duties area unit familiar to as obligations, and this side of the regulation is regarding creation, its effect, and their extinction. As far as the obligation is concerned it looks at the legal bond by which one or more parties (obligates) are hop to operate or refrain from acting (Laurent & Mary, 2006). Major crises or catastrophes is additionally a crisis of some kind of cumbersome system so just in case the system couldn't perform, a moment call can come back to play. Crises are seen to be negative in the operations of the entity especially when it happens suddenly, with very limited or no warning at all. (Stuart & Muzellec, 2004)

Chapter 4 Data Analysis

Question No. 1

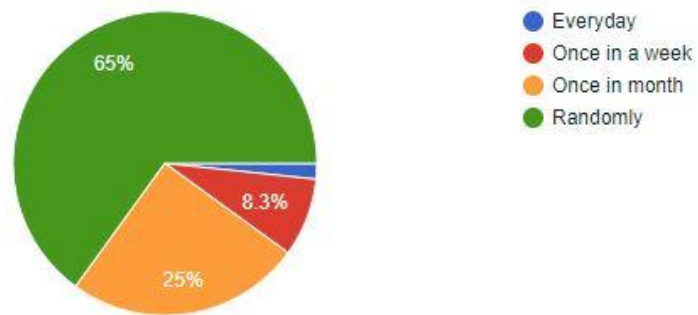How often do you order food online?

60 responses

Figure 7 Question No. 1

I asked the customers how often they order from internet. 65% did not have any specific time interval. They just order food from online portals randomly. 25% of participants answered that they order food from online sources at least once a month. 8.3% said that they order food every week from online food portals.

What is your overall experience over online food service of Bangladesh?
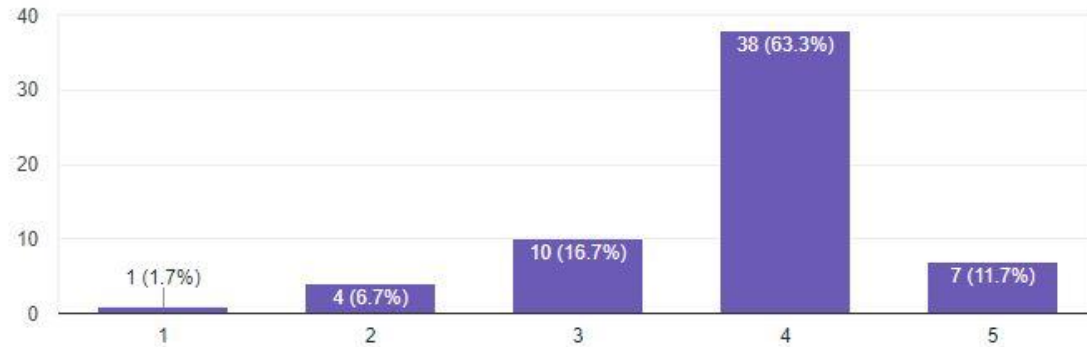
60 responses

Figure 8 Question No. 2

We asked our participants what their experience with online food is delivering service in Bangladesh as a whole. On a scale of 1 to 5, 63.3% of users rated it on 4. 11.7% says that they are highly satisfied. 16.7% of the participants selected 3out of 5 on the overall performance of online food delivering service of Bangladesh as a whole.

Question No. 3

What do you think about the user friendliness of Foodpanda app and web portal?
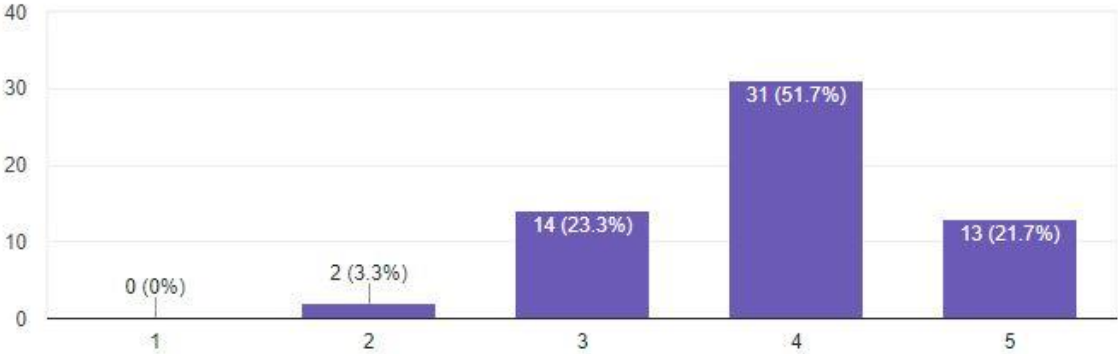
60 responses

Figure 9 Question No. 3

On question no. 4, we asked the respondents whether they like the Foodpanda app and website or not. 21.7% of the respondents marked 5 on a scale of 1 to 5. 51.7% of them marked them as 4 on a scale of 1 to 5.

Question No. 4

Do you think the time taken for food delivery is efficient?
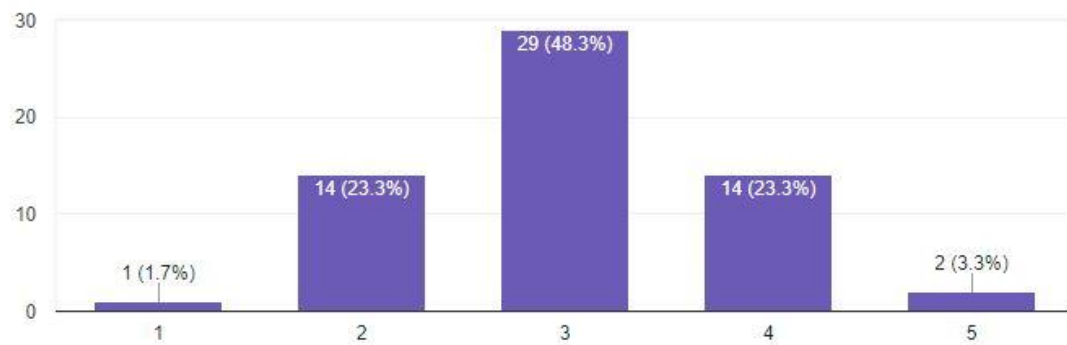60 responses

Figure 10 Question No. 4

Foodpanda riders take 50 to 70 minutes to deliver food to the customers depending on the distance of delivery location from the restaurant. We wanted to know whether this timing is efficient or not. 48.3% of the respondent marked the timing of food delivery of Foodpanda 3 on a scale of 5. 23.3% marked 2 and another 23.3% marked 4.

Question No. 5

Do you think there are enough number of restaurants in Foodpanda website?
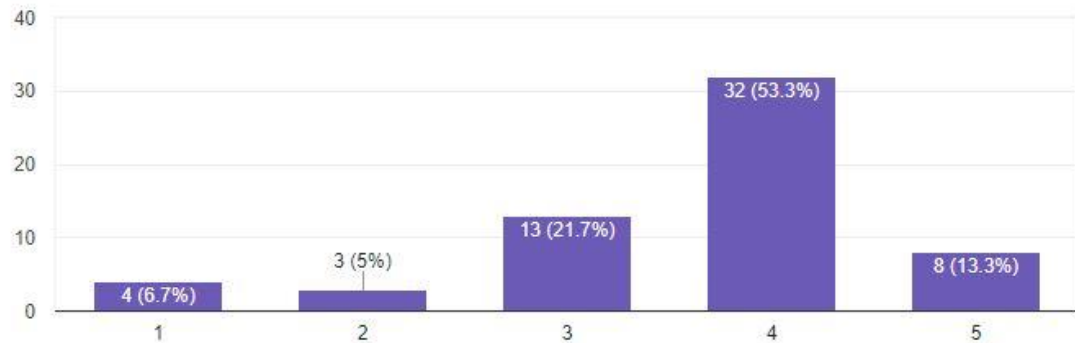
60 responses

Figure 11 Question No. 5

Our 5-no. question was about the number of restaurant profile available in Foodpanda website. 53.3% of the respondents reacted a 4 out of a scale of 1 to 5. 13.3% gave it a 5 and another 13% gave it 3.

Question No. 6

What was you experience with the food delivered by Foodpanda?

60 responses
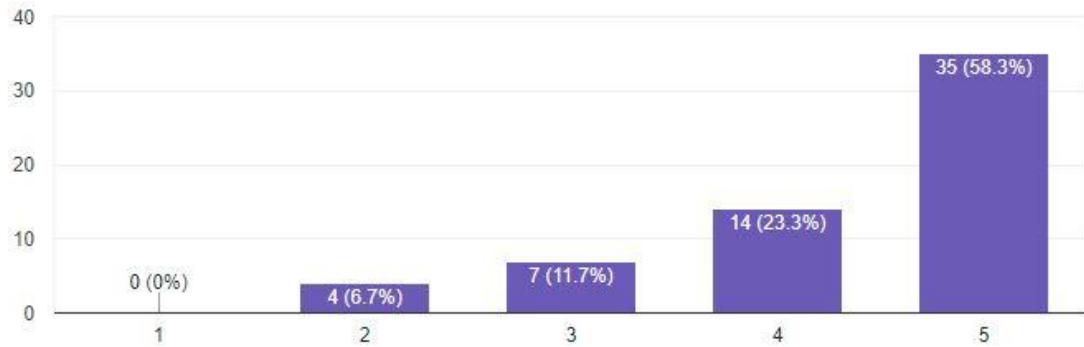

Figure 12 Question No. 6

In question no. 6 we asked about the quality of food delivered by Foodpanda. Most of the respondents (58.3%) responses 5 out of a scale of 1 to 5 to this question. 23.3% people rated 4 on a scale of 1 to 5.

Question No 7

What do you feel about the delivery charge of Foodpanda?
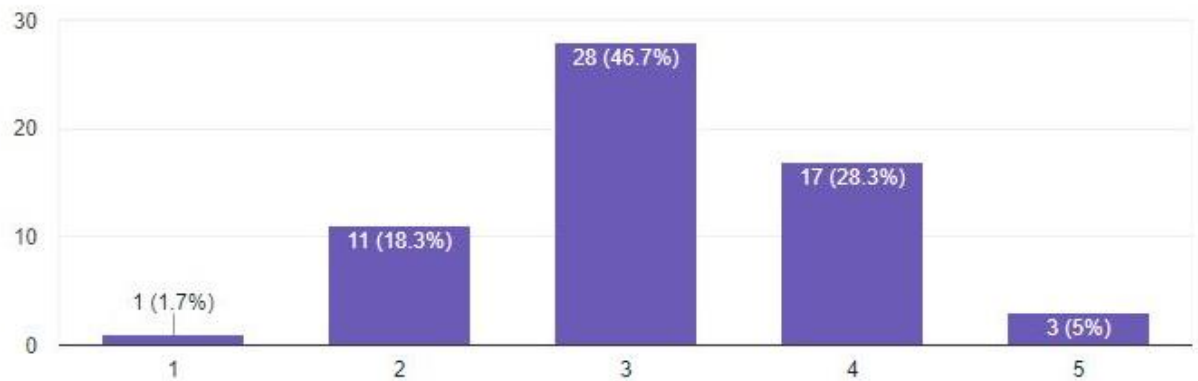
60 responses

Figure 13 Question No. 7

As we know, Foodpanda is an online food delivering company that offers food delivery from restaurant to home with small delivery charge. We asked people whether they were ok with it or not. 46.7% of respondents reacted as 3 out of a scale of 1 to 5. 28.3% reacted as 4.

What is your perception about the delivery locations of Foodpanda?

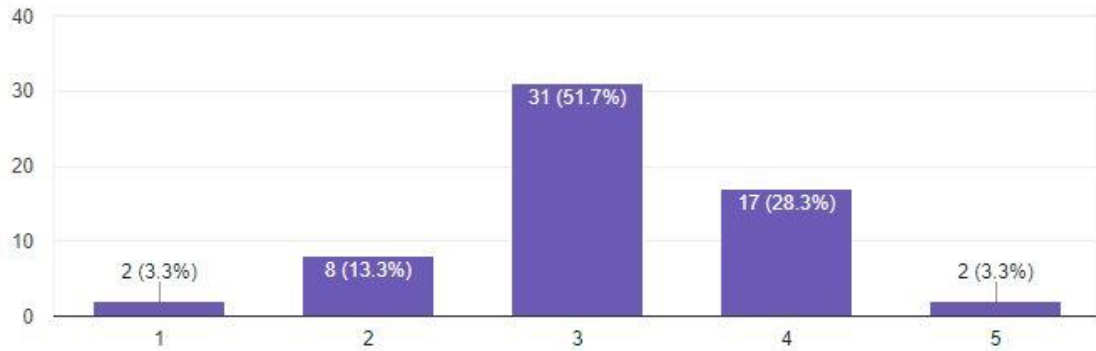60 responses

Figure 14 Question No. 8

Even though the target of Foodpanda to be able to deliver food to each and every corner of the country, they have some limitations and for their limitation they cannot reach everywhere. We asked the respondents whether they can rate their feelings about the delivery zone of Foodpanda. 51.7% of respondents gave Foodpanda 3 out of scale of 5. 28.3% gave 4.

Question No. 9

Do you think Foodpanda service has improved over the last 2 years?

60 responses
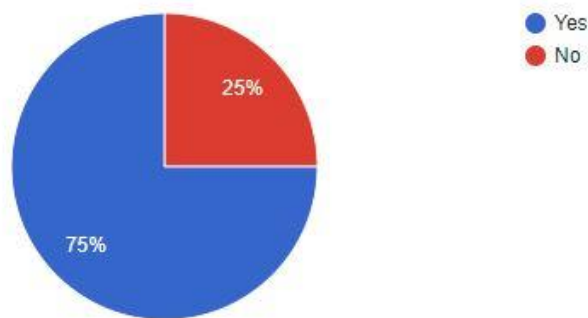
Figure 15 Question No. 9

In Foodpanda's short journey, they have seen many ups and downs in their last two years. Especially in their rebranding process, they service changed a lot. We asked the respondents whether they believe that the service of Foodpanda has improved in last two years or not. 75% of the respondents believe they did and 25% of the respondents believe that they did not make any progress in last 2 years.

Overall, on a scale of 1 to 5, what would be your rating to evaluate Foodpanda?

60 responses

In the last question, we asked our respondents to rate Foodpanda service on a scale of 1 to 5. 60% the respondents rated 4, 16.7% rated it as 5 and others rated it as other amounts.

Chapter 5 Findings

5.1 Positive Findings from the survey

I conducted this survey to understand the customer feedback of Foodpanda Bangladesh Limited currently. The result gave me diverse answer. Most of the respondents were fairly satisfied with the service of Foodpanda Bangladesh Limited.
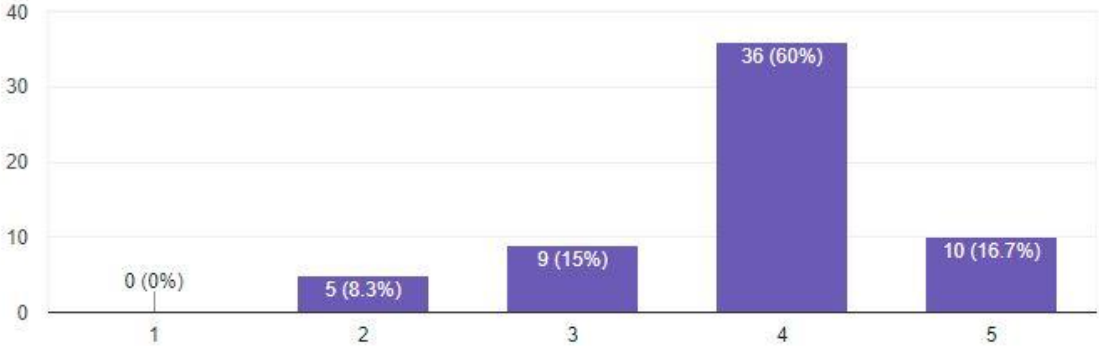
- The customers were fairly happy with overall condition of food delivering marker of Bangladesh which is matter of great hope. 63.3% customers rated the overall online food delivering service of Bangladesh a 4 on scale of 5. We can say that they are satisfied with the current scenario.
- People found Foodpanda website and app as user-friendly. 51.4% of the customers rated it 4 on a scale of 1 to 5 where 1 to be bad and 5 to be excellent. However, 21.7% of the customers rated the user friendliness of Foodpanda website as excellent as they gave it 5.
- The number of restaurants in Foodpanda service received a satisfactory response. Foodpanda currently have over 600 restaurants signed in their web portal. 53.3% of people believe that the number of restaurants in Foodpanda portal is efficient.
- The delivered food had the ability to bring smile on the customer's face that can be told by the response of the respondents in this survey. 58.3% of the respondents rated the food a 5 on scale of 1 to 5. This means the food is reaching the customers safe and sound.
- Foodpanda is comparatively a new venture in Bangladesh which is continuously improving its service. 75% of the respondents believes that Foodpanda has improved over last 2 years.

5.2 Negative Findings from the survey

Despite of the outstanding service of Foodpanda Bangladesh Limited, there are some negative feedback I received from the survey too. They would be,

- Most of the respondents of Foodpanda Bangladesh Limited do not order food regularly. From our survey, 65% of the respondents said that they order food from online sources randomly. In other words, Foodpanda needs to be more cautious about generating loyal customers who will order food from Foodpanda regularly.

- The delivery timing of Foodpanda is not as efficient as it should be. 23.3% of the respondents rated it as a 2 on a scale of 1 to 5 and 48.3% rated it as 3. This needs to be improved dramatically.

- The delivery charge of Foodpanda is not satisfactory considering the service. On my survey, 46.7% of respondents are not so happy with it. They marked it as a 3 out of 5. 28.3% of respondents gave it a 4.

- Delivery locations of Foodpanda is limited. Even if they want to, they cannot provide service to many areas even in Dhaka city. However, the customers are not happy about it. 51.7% respondents believe that the delivery area covered by Foodpanda is not efficient.

5.3 Findings from internal data

Our internal data show that 47% of Foodpanda customers are female while 53% are male. That implies a decent demographic reach by the service itself.
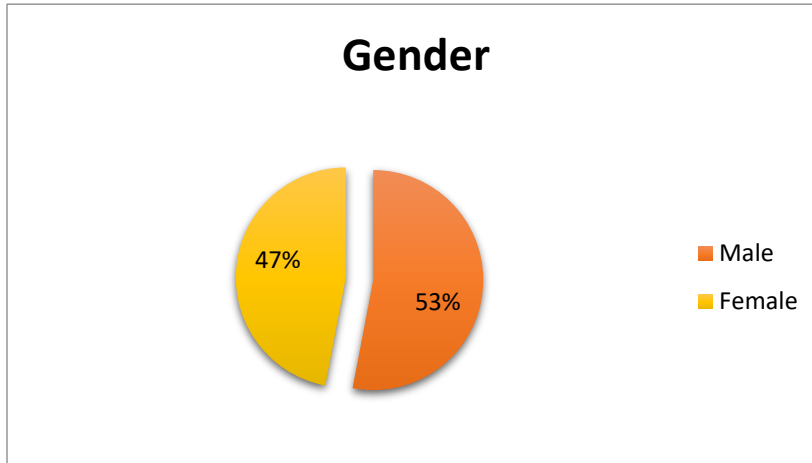
Figure 17 Demographic classification of Foodpanda Customers

Most of their customers are aged from 18 to 30 years range. Foodpanda's target market is people aged from 15 to 45 years age range. So, Foodpanda Bangladesh is exactly on the right track.

The current number of Restaurants in Foodpanda web portal is more than 600. The number is rapidly rising. From January 2018 to March 2018, they have 119 new restaurants signed up with them which is an astonishing number. After the rebranding and merger with Foodora, Foodpandas number of receiving orders increased rapidly. The average number of received orders on Foodpanda portal was 1200 per day previously. As of the data of 2017, it is 1700 per day now. The revenue also increased by 25% for Foodpanda during this phase of time.

Chapter 6 Recommendation

As of the study, I would like to recommend Foodpanda Bangladesh the following points.

- The delivery time is very important to food delivering process. Foodpanda should consider this more. They need more riders to deliver food to customers. Also, new kind of faster vehicles must be introduced for faster delivery service. For example, Foodpanda India is using motorcycles only in their service for faster delivery.

Figure 18 Foodpanda India Delivery

- Number of restaurants is not efficient as it should be. More restaurants should be added to the directory. Moreover, the number of restaurants from out of Dhaka city is too low. It should be kept in consideration that the people out of Dhaka city also could enjoy the service Foodpanda more if there were more restaurants available for them

- The respondents showed a negative attitude over the delivery charge of Foodpanda Bangladesh. Limited. More free delivery offers and gift voucher might change their thought process. Foodpanda needs to step forward in this regard.

- Marketing campaigns of Foodpanda involves only youth or the upper-class and upper middle class so far. But the majority of the people of Bangladesh are from middle class society. No business can prosper without the participation the majority. So, Foodpanda needs to step forward in order to get more loyal customers.

- Foodpanda Bangladesh can focus more on local online marketing such a YouTube content sponsoring. Foodpanda India is practicing it for quite a long time and they have found success doing so. YouTube content makers like AIB, Girliapa, The Viral Fever etc. promoting companies with their creative contents in India. In Bangladesh, there are countless youtubers as well who are showing promising potential nowadays. Foodpanda Bangladesh can utilize them and create a better brand value for the customers.

Chapter 7 Conclusion

Online food ordering portals have turned out to be a boom for all the restaurant owners. In this fast moving, tech-savvy era, people hardly get the time to cook food for themselves, as they are always on the go. Customers can enjoy the convenience of ordering food online while sitting at their homes/offices. This results in a comfort for both restaurant owners as well as their customers as there is no more annoying phone call or pamphlet / brochure-based food ordering. That is why, these online food delivery services act as the one stop service for the people where they get to see the whole menu of their favorite restaurants, choose their favorite meal and just wait for their food to arrive while finishing up their chores in the meanwhile.

These online food ordering systems not only helps the restaurant to make a big sale for themselves, but also helps in creating and improving the brand image of the restaurants. These online food ordering portals not only position themselves on social media and other online and offline marketing, but also equally advertises all the vendors, that is, the restaurants listed under them alongside with them. To conclude, the online food ordering system as a whole shows a way for restaurant owners to act in time and lead the cut-throat competition.

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Appendix

Foodpanda Bangladesh Limited

Foodpanda is a global online food ordering and delivery marketplace that is operating in 40 countries across five continents. It is the number one food delivery marketplace in the country and is headquartered in Berlin, Germany and is founded globally in the year 2012. Through Foodpanda, people can discover innumerable number of restaurants and order from home or office via online or their mobile application.

* Required

1. How often do you order food online? *
Mark only one oval.
- ◯ Everyday
- ◯ Once in a week
- ◯ Once in month
- ◯ Randomly

2. What is your overall experience over online food service of Bangladesh? *
Mark only one oval.

	1	2	3	4	5	
Bad	◯	◯	◯	◯	◯	Excellent

3. What do you think about the user friendliness of Foodpanda app and web portal? *
Mark only one oval.

	1	2	3	4	5	
Bad	◯	◯	◯	◯	◯	Excellent

4. Do you think the time taken for food delivery is efficient? *
Mark only one oval.

	1	2	3	4	5	
Bad	◯	◯	◯	◯	◯	Excellent

5. Do you think there are enough number of restaurants in Foodpanda website? *
Mark only one oval.

	1	2	3	4	5	
Bad	◯	◯	◯	◯	◯	Excellent

6. What was you experience with the food delivered by Foodpanda? *
Mark only one oval.

	1	2	3	4	5	
Bad	◯	◯	◯	◯	◯	Excellent

7. What do you feel about the delivery charge of Foodpanda? *
Mark only one oval.

	1	2	3	4	5	
Bad	◯	◯	◯	◯	◯	Excellent

8. Do you think Foodpanda service has improved over the last 2 years? *

Mark only one oval.

⬭ Yes
⬭ No

9. What is your perception about the delivery locations of Foodpanda? *

Mark only one oval.

	1	2	3	4	5	
Bad	⬭	⬭	⬭	⬭	⬭	Excellent

10. Overall, on a scale of 1 to 5, what would be your rating to evaluate Foodpanda? *

Mark only one oval.

	1	2	3	4	5	
Bad	⬭	⬭	⬭	⬭	⬭	Excellent

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