

INTERNSHIP REPORT ON BRAND BUILDING & MANAGEMENT



SUBMITTED TO

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Date of Submission: 02 May 2019

Letter of Transmittal

April 30, 2019

Md. Hasan Maksud Chowdhury
Internship Supervisor
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Subject: Submission of Internship Report

Dear Sir

I am very pleased for getting a great opportunity with preparing & submitting this report based on **Trade Venture Limited** as I worked with brand management team last three months. Thank a lot to almighty merciful Allah for giving me ability to prepare this report.

I have prepared this report based on primary data which is collecting from concerned people with relevant questionnaire, and secondary data which is collected from company Website, Leaflet, Catalog, Brochure and other written documents as well as work experience in branding at **Trade Venture Limited** which have covered the objectives of this report.

I have tried to describe in this report on how well we can build an excellent brand in corporate or product level based on knowledge as I gathered during intern period.

I would feel proud of this if you are satisfied with this report. If you wish to enquire regarding this report I would be ready to meet any query with pleasure.

Sincerely Yours

MD. Golam Faruque
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Acknowledgement

At first I would like to convey my sincerest gratitude to the Almighty Allah for enabling me with the strength and patience for successfully completion of my internship and doing this report.

The internship I had with **Trade Venture Limited** was a great chance for learning and professional development. Therefore, I consider myself lucky as I was provided with an opportunity to be a part of it. I am also grateful for having a chance to meet so many professionals who led me throughout this internship period. I am thankful to them for their kind recommendation, submission, direction, cooperation and collaboration in preparing this report.

I would like to thank my faculty Advisor, “Md. Hasan Maksud Chowdhury” for giving me the opportunity to work with him during my internship period.

I perceive this opportunity as a stepping stone in my career development. I will strive to use gained skills and knowledge in the best possible way, and I will continue to work on their improvement.

My sincere gratitude goes to Mr. Yousuf, Deputy General Manager(Marketing, Sales and Distribution); Mr. Tapan Bhowmik, Sr. Manager; Toufiq Aziz, Manager; and Abdul Ahad (Corporate).

Finally I would like to add a few more words saying that, this report is prepared by novice and naturally there would be unwilling errors.

Executive Summery

Trade Venture Limited is one of the most prominent trading companies in Bangladesh. Among top ten (10) trading Companies it has established its brand name at a certain height.

It has been representing World class capital machine like **Cochran, UK**, (Industrial steam boiler), **Pirobloc, Spain** (Thermal oil heater), **Rakhoh, India** (Heat recovery boiler), **Aqua-pure, USA** (Water treatment plant, Industrial), **biochemica, UK** (Specialty chemicals) successfully since 2000. Trust, reliable, effective prompt needful service up to customer expectation help it to build strong corporate brand image in Bangladesh.

To build brand awareness and brand association with the brand they basically use different techniques including promotional activities like attending DTG fair, leaflet, mini leaflet, banner, poster, and electronic media,.

It is very tough task to evaluate brand performance based on three months working experiences of brand department. Even then through brand audit, four steps of Brand Building, Perceived quality, Brand Power Grid Model, I have tried to high light the position of **Trade Venture Limited's** Brand position. I also add some finding of **Trade Venture Limited**, based on my practical knowledge I gave some recommendations at the end of the report.

Trade Venture Limited has captured major market share successfully and won the heart of the customers through excellent service providing live up to customer expectation and as they needed in Bangladesh. Depending on my field experience, it is clear that they are in a strong brand position. Besides they should focus more on brand activities for long term to create a stronger brand in Bangladesh.

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Chapter 01

Introduction

1.1. Origin of the Report

The key objectives of this report is to present what I have learned during my internship period with Trade Venture Limited. The report focuses primarily on the working environment, successes and shortcomings. And secondarily, it focuses on Brand Establishment of **Trade Venture Limited**. Among all my proposals my advisor **Mr. Hasan Maksud Chowdhury** has selected “Brand Establishment of Trade Venture Limited” as my internship report topic.

1.2. Overview of the Report

This report is the full fledge brand management, on which I have focused on the brand establishment of **Trade venture Limited** which also includes-

- Company Profile,
- Products,
- Distribution Channel,
- Current Promotional Activities,
- Evaluation,
- Recommendations,
- Conclusion, and
- other related topics.

1.3. Objectives

Brand reside in customer's mind and influence their decision making process of purchase of a particular brand product. Brand plays an important role as an inseparable part of the product of a business firm. Key objectives of branding are as follows:

- To develop loyal customer
- To increase prestige, personality and status of producer, distributor, and customer
- To differentiate firm's product in terms of quality, recognition (identity), distribution from other competitor's that.
- To legally protect the firm from other competitor's legal obstacle
- To add values for customers

1.4. Scope

I have done my entire internship period with the branding & direct sales team of Trade Venture Limited. Since all products are manufactured & supplied by foreign principal Trade Venture Limited has limited scope of product development & improvement. Basically they focus on after sale service including installation, trouble shooting, customer care and marketing activities. Basically I have worked with their brand awareness & promotion program. Due to time constrain and company policy, I was not able to work with other department. So, I only focus on Trade Venture Limited's branding activities in this report.

1.5. Methodology

This report is based on the information collected from both primary and secondary data sources and learning from working at **Trade Venture Limited**. The data for this report was collected mainly from the buyers, technical personnel who directly maintain/operate those product and other relevant & reliable sources. For this I used primary data along with secondary data and the research methodology is given as followed:

Primary Data: Primary data is collected by practical experiences while working on **Trade Venture Limited's** brad department and interviewing some other topic related personnel.

Secondary Data: Secondary data is collected by visiting relevant websites, books and published journals.

1.6. Limitations

During doing this report I suffer some difficulties like-information collections, limited access to other departments, restrictions on some internal data to use in this report. The limitations are given below:

- Information unavailability due to confidentiality.
- Short time span.
- Inconsistent information.
- Had limited access to other related department during my working period.
- Lack of experience.

Chapter 02

Job

From January to March in 2019 I have worked with brand team at **Trade Venture Limited**. This team involves with the developing of all types of panning & forecast.

I have also learned how to forecast, planning, how to evaluate past weeks work. Moreover, I have learned how to do opening remarks to meet the monthly sales target through weekly meeting.

2.1. Specific responsibilities

At this period I have attended various exhibition like DTG & CTG fair, Garment & Machinery Expo, and Seminar with potential customers at Pan Pacific Sonargaon with various tools catalogue, brochure, leaflet, festoons, mini leaflet and banner. I had to keep records about scratch cards, distribute the cards, observe the delivery of the supporting materials of the offer like- leaflet, festoons, mini leaflet and visit existing & potential customers as well as reporting, attain weekly meeting of marketing & sales department.

2.2. Observations

They should keep a session for intern people for the exchange of knowledge & views when international brand management personnel like **Cochran** (UK), **Pirobloc** (Spain) visit Bangladesh; Intern should have the right to sign in the record book, so that they can feel more professional; As an intern, they should be given the opportunity to work with other department beside their own department for short time; But overall process and handling was good along with very friendly environment.

Chapter 03

Overview of the Industry and Organization

3.1. Capital Machinery Trading Industry in Bangladesh

Trading business, especially capital machinery business is increasing day by day with the growth of industry sector. Hundreds of trading firms have been developed. Some of them are given below:

- Trade Venture Ltd.
- Pacific Associates Ltd
- Dana Corporation
- Trade linkers Limited
- Bangla Cat
- Kaltimex Energy Bangladesh (pvt.) Ltd.
- Sattar International
- Poly Trade International
- Sail International Ltd.
- Trade Concern Int'l
- Tahsin Trade International
- JSM Corporation
- Provati International

In this report I have tried to find out brand condition of our capital machinery industry. To do this I basically take boiler agent company named "**Trade Venture Limited**", as it is one of the leading companies and have some exceptional facilities.

3.2. Company Profile

“**Trade Venture Limited**” has been established in 1982 as the private limited company in Bangladesh. It is a leading trading firm dealing with global brand **Cochran, UK** (Industrial steam boiler); **Pirobloc, Spain** (Thermal oil heater), **Rakhoh, India** (Heat recovery boiler), **Aqua-pure, USA** (Water treatment plant, industrial purpose), **biochemical, UK** (Specialty Chemicals), Substation and others.

Trade Venture Ltd is a parent company. Its sister concerns are given below:

- Tecno Venture
- Electro venture
- Organo multitrade
- Zedha Power

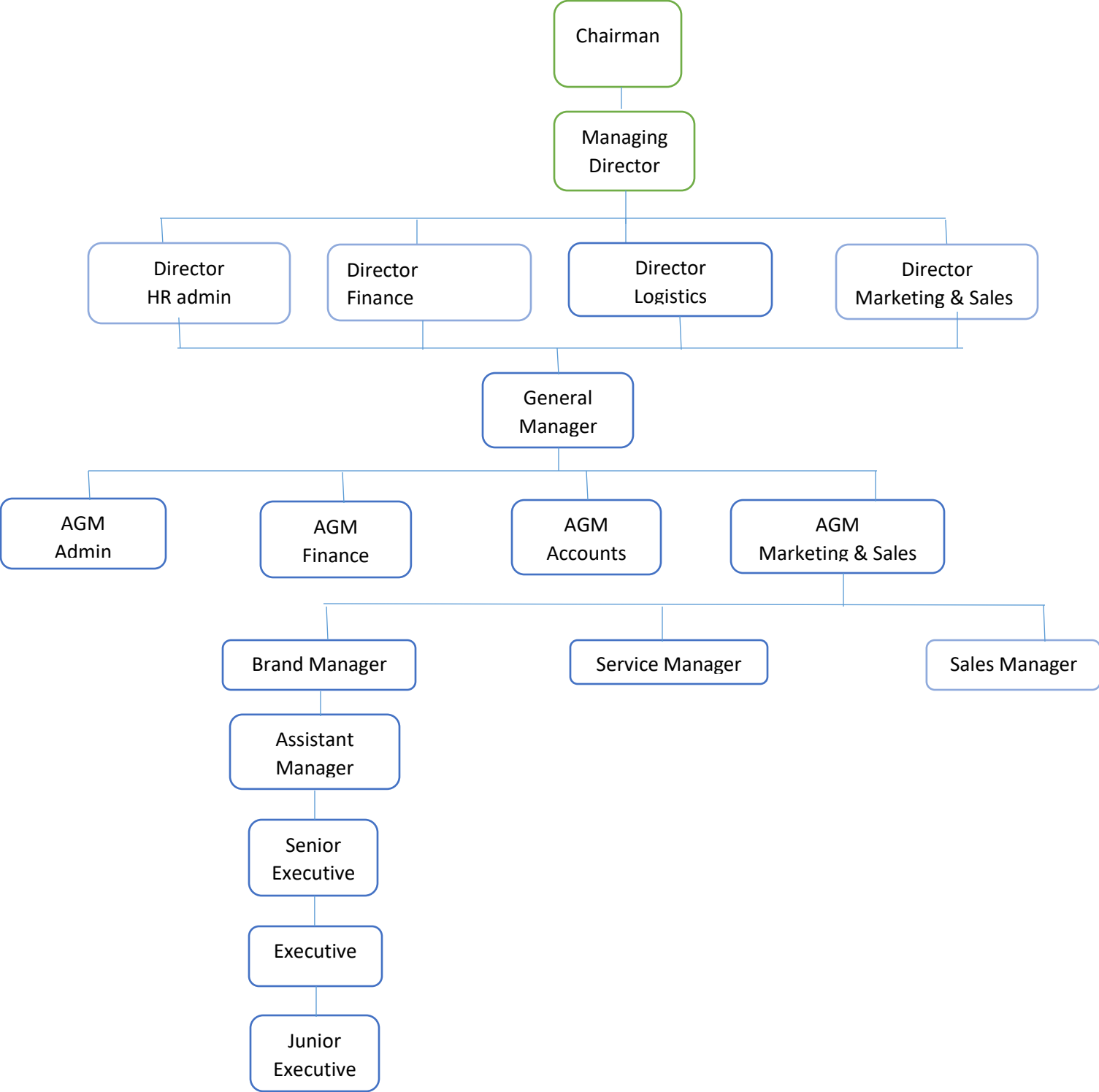
Logo: Logo helps customer to recognize the brand.

Logos of Trade Venture Limited



Slogan: “Green energy, Safe environment and sustainable development.” This helps to build brand awareness. Slogan reflects the brand in customer’s mind so that they can easily recall it.

3.3. Organization's Hierarchy



3.4. Products

Trade Venture Limited has been representing world class machinery successfully in Bangladesh Market from 2000. Their products are given below:



Industrial Steam Boiler, **Cochran, UK:** Energy Solutions Worldwide



Thermal Oil Heater, **Pirobloc, Spain:**



Heat Recovery Boiler, **Rakhoh, India:** INDUSTRIES PVT. LTD.



Water Treatment Plant, **Pure Aqua, USA:**



Specialty Chemicals, **biochemical, UK:**

Trade Venture Limited enjoys the agency-ship of those capital machinery of oversee suppliers in Bangladesh. They act as oversee agent of those supplier and just introduce them to the customers and enjoy commission benefits. They provide excellence service as customer's needed on time.

Field of application of those item:

- Textile Industry
- Food Processing Industry
- Pharmaceuticals industry
- Power Plant
- Laundry Industry
- Chemical Processing Industry
- Fertilizer and others area.

3.5. Distribution

Trade Venture Limited does not involve in distribution activities of capital machineries and acts as just coordinator between customer & supplier. Either supplier or customer choose, select, & communicate with shipping line. In most cases suppliers do this role.

Distribution Channel: Trade Venture Limited use direct channel for specialty chemicals. i.e. They sell their product through their own sales representative. They maintain chemical inventories at warehouse centrally in Dhaka and distribute throughout the country.

3.6. SWOT analysis

Using SWOT analysis we are trying to find out the strength & weakness of **Trade Venture Ltd.**

Strengths:

- Excellent sales staff with strong knowledge of existing products
- Skill, knowledgeable, trained & experience service personnel
- Good relationship with customers
- Good internal communications
- Design & technology
- Strong brand image
- Brand appeal
- Successful marketing strategies
- Reputation/Goodwill

Weakness:

- Currently struggling to meet deadlines- too much work.
- Market research data may be out of date
- High selling price
- Limited distribution network
- Poor record keeping

Opportunities:

- Similar products on the market are not as reliable or more expensive
- Expanding spare parts business
- Loyal customers
- Customer demand asked sales staff for similar product
- Corporate Social Responsibility

Threats:

- Competitors have a similar product
- Imitation
- Exchange rate fluctuation
- Downturn in economy
- Aggressive Competition

3.7. Competitors

At Present many trading companies are selling similar products. Some of them represent good brand items which have global image, & appeal. Some of them do inferior products with lower price. **Trade Venture Limited** has to face aggressive competition in the Bangladesh market. Their strong & potential competitors are mentioned below:

- Pacific Associates Ltd
- Dana Corporation
- SAKAIMEX LTD.
- Trade linkers Limited
- Bangla Cat
- Kaltimex Energy Bangladesh (pvt.) Ltd.
- Daelim Royal Boiler Co. Ltd.
- Dreks Associates Ltd.
- Sohel & brothers
- Megatec Engineering Pte. Ltd.
- Modern Erection Limited
- Forbes Marshall

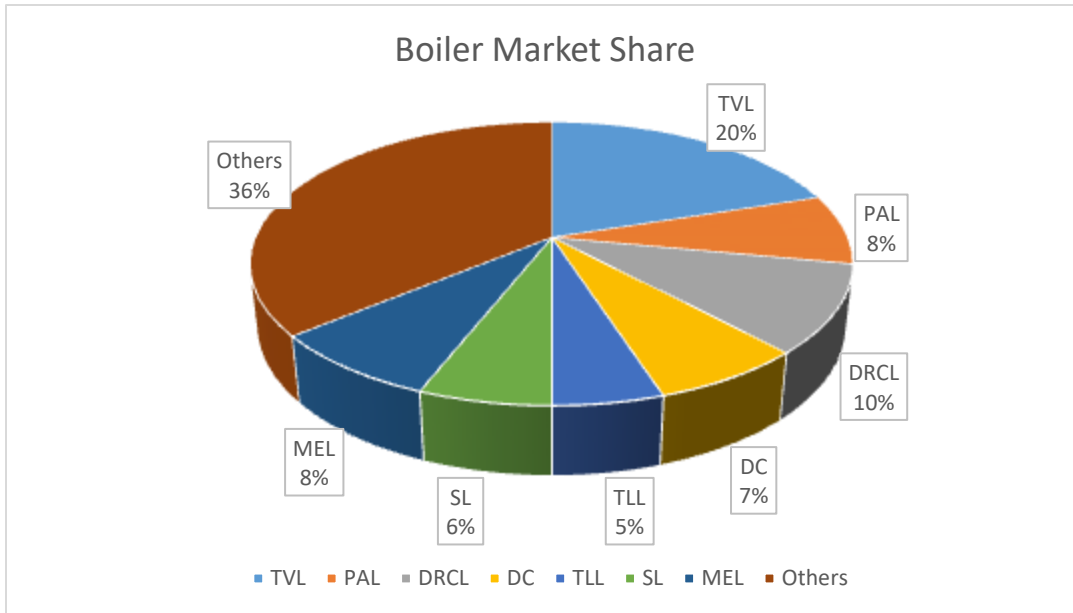
3.8. Customer feedback data analysis and interpretation:

I made a set of open ended question and placed to the people who have strong influence on machine selection and purchase decision. I have collected fifty respondent's opinion and tried to understand the actual condition of TVL and their product line in view of customers. My interpretation is given below based on field survey report:

- Among fifty respondents **Cochran** by 40%, **BOSH** by 20%, **Hurst** by 10%, and others by 30% recall the brand name instantly. This indicates unaided brand awareness level of **Cochran** is much higher than other competitor's brand.

- 56% of them recognize Cochran as most popular brand in Bangladesh and they are extremely familiar with this brand. This indicates aided brand awareness or brand recognition level of Cochran is higher but for **TVL's** other products is lower.
- 46% of them think first performance when coming a particular brand in their mind. 58% of them recommend Cochran boiler. 64% of them preferred Cochran boiler. All of those indicate stronger brand image than other competitor's brand.
- 30%, 10%, and 20% of them indicate quality, good value added service, and communication strategies respectively which help to build brand image. 50% of them indicate the combination of those.
- Among them 68% agree with TVL's brand, 28% agree strongly with those brand, and 4% neither agree nor disagree. i.e. they don't know about **TVL'S** brand. This indicates that TVL'S brands have achieved high trust level to the customers.
- Among them 25% ignore price increase, 30% tolerate up to certain limit to price increase, the rest 45% look for different product. 55% of them are price sensitive and the rest are not. All of these indicate customer loyalty level toward **TVL's** Product/brand is about 40-50%.
- 66% of them feel **TVL's** product line good, excellence by 30%. 70% of them buy branded product. 60 %, and 30% of them think about previous experience with that particular brand and positive word of mouth respectively which have strong influence on customer to buy that particular brand. 58% of them think country of origin have strong impact on product purchase decision. 25% of them indicates product association with a particular group of company leads to preference for such product. 74% of them think **TVL's** products align with the values and beliefs of customers. 40% of them feel **TVL** sponsorships help them build a stronger brand. All of these indicates positive perception about **TVL** and their product line.

Considering particular item, Industrial steam boiler Bangladesh market consumes around 150 boilers per year. Trade Venture Limited (TVL) sold 30 boilers last year (2018). They hold 20% of the total market. This is the result of brand performance and other marketing activities



Source of data: Direct interviewing sales people with a respect to the companies.

Chapter-4

Understanding Brand

Listen to the customers

They try to understand the customer's actual need, expectation regarding to design & technology used in product, product features, customer perception about the brand. For this they evaluate customer feedback which helps them to take corrective actions and can win the customer's heart.

4.1. Brand: —A brand is the promise, the big idea, the expectations that reside in each customer's mind about a product, service, or company.

4.2 Brand element: components that identify and differentiate a brand can be based on people, places, things, and abstract image.

- Name
- Logo and symbol
- Package design

- Slogan
- Other Characteristic

4.3. Brand Value: Brand value is something so that customers are willing to pay premium price or not. Due to strong corporate brand image **Trade Venture** enjoys premium price of their product from customers.

4.4. Brand Resonance Pyramid: Trade Venture Ltd. follow the brand resonance model to build a brand through a sequence of steps. The steps are as follows:

- Ensure identification of the brand with customers and an association of the brand in customers' minds with a specific product class, product benefit, or customer need.
- Firmly establish the totality of brand meaning in the minds of customers by strategically linking a host of tangible and intangible brand associations.
- Elicit the proper customer responses to the brand.
- Convert brand responses to create brand resonance and an intense, active loyalty relationship between customers and the brand.

Brand Resonance Pyramid



Brand Salience

Achieving the right brand identity means creating brand salience with customers. Brand salience measures various aspects of the awareness of the brand and how easily and often the brand is evoked under various situations or circumstances.

Trade Venture Limited emphasizes on building brand awareness which refers to customers' ability to recall and recognize the brand under different conditions and to link the brand name, logo, symbol, and so forth to certain associations in memory. In particular, building brand awareness helps customers understand the product or service category in which the brand competes and what products or services are sold under the brand name.

For example,



Brand Performance

Trade Venture Limited helps product manufacturers providing customer feedback & field report in designing and delivering a product that fully satisfies consumer needs and wants is a prerequisite for successful marketing, regardless of whether the product is a tangible good, service, organization, or person.

The product itself is at the heart of brand equity, because it is the primary influence on what consumers experience with a brand, what they hear about a brand from others, and what the firm can tell customers about the brand in their communications.

Brand Imagery

Brand imagery depends on the extrinsic properties of the product or service, including the ways in which the brand attempts to meet customers' psychological or social needs. People think about a brand abstractly, rather than what they think the brand actually does. Thus, imagery refers to more intangible aspects of the brand, and consumers can form imagery associations directly from their own experience or indirectly through advertising or by some other source of information, such as word of mouth.

Trade Venture Limited links many kinds of intangibles including user profiles, purchase and usage situations, personality and values, history, heritage and experiences.

Brand Judgment

Brand judgments are customers' personal opinions about and evaluations of the brand, which consumers form by putting together all the different brand performance and imagery associations. Customers may make all types of judgments with respect to a brand, but four types are particularly important: judgments about quality, credibility, consideration, and superiority.

Brand quality- Brand attitudes are customers' overall evaluations of a brand and often form the basis for brand choice. Brand attitudes generally depend on specific attributes and benefits of the brand.

For example, we can consider **Pirobloc, Spain** (Thermal oil heater). A customer's attitude toward **Pirobloc** depends on how much he or she believes the brand is characterized by certain associations that matter to the customer for a machine, like design, and appearance; Technology with user friendly; service quality; Safety; prices; and so on. Trade Venture is trying to relate to its perceived quality and to customer value & satisfaction.

Brand Credibility-Customers may judge about the company or organization behind the brand in terms of perceived expertise, trustworthiness, and likability. Brand credibility describes the extent to which customers see the brand as credible in terms of three dimensions: perceived expertise, trustworthiness, and likability. Is the brand seen as (1) competent, innovative, and a market leader (brand expertise); (2) dependable and keeping customer interests in mind (brand trustworthiness); and (3) fun, interesting, and worth spending time with (brand likability)?

Brand Consideration- Trade Venture Limited creates strong and favorable brand association as a part of brand image which yields favorable brand attitudes and perceptions of credibility are important for choosing the brand for possible purchase or use.

Brand Superiority- Superiority measures the extent to which customers view the brand as unique, and better than other brands. Brand superiority is absolutely critical. Some customers seem to **Cochran, UK** a superior brand, others seem not to do. **Trade Venture** try to make brand superiority by keeping active relationship with customers unique brand associations.

Brand Feelings- Brand feelings are customers' emotional responses and reactions to the brand. Brand feelings also relate to the social currency evoked by the brand.

Trade Venture Limited connects customers emotionally with the brand through various feelings including warmth, Fun, excitement, safety, social approval, and self-respect.

Brand Resonance

Brand resonance describes the nature of this relationship and the extent to which customers feel that they are “in sync” with the brand. **Trade Venture Limited** create brand resonance through behavioral loyalty, attitudinal attachment, sense of community, and active engagement.

Chapter 05

Blending Brand Concept with TVL

5.1. Current Promotional activities

Trade Venture Limited has taken various promotional activities including leaflet distribution, promotional campaigns, attractive gift item, and foreign trip for management person and visit mfg. plant, Exhibition etc. These activities help to keep the brand in customer’s mind and reinforce the brand.

5.1.1. Leaflet/Catalog/Brochure distribution:

Trade Venture Limited has been distributing Leaflet, Catalog, and Brochure throughout the year by their own sales representative. These tools enrich customer’s knowledge regarding the product & technology and brand recognition to the customers directly and simultaneously.

5.1.2. Promotional Campaigns:

To promote brand, **Trade Venture Limited** offers various gifts item including pen, pen drive, note book, diary, calendar, T-shirt, Mug, wall Clock etc. to the people who directly involve in maintenance department.

5.1.3. Program Sponsorship:

Trade Venture Limited always sponsor different types of program, especially textile & other industry related program. They also sponsor different kinds of cultural program like 50 year anniversary of University of Rajshahi, International women day program in Dhaka University etc.

Chapter 06

Performance Evaluation

Well design & implementation of brand equity measurement is needed for managing a profitable brand. Using brand marketing activities we can evaluate the performance of the brand. Timely, Accurate, actionable information from evaluation report helps marketers to make effective tactics in the short run as well as in the long run.

6.1. Brand Audit

A Brand audit is an effective check of the brand to identify and address problem areas. It also enables us to identify our brand strengths and weakness together with opportunities for innovation & growth so if our profits or sales are not performing. We visit frequently customers and try to understand the actual views of them regarding our brand.

6.2. Choosing Brand Elements

Brand elements are often called brand identities/trademark devices that serve to identify and differentiate the brand. These include brand names, URLs, logos, symbols, characters, spokespeople, slogans, jingles, packages, and signage. Brand elements enhance brand awareness; facilitate the formation of strong, favorable, and unique brand associations; or elicit positive brand judgments and feelings. Brand elements generally are chosen based on the following six criteria.

- Memorable
- Meaningful
- Likable
- Transferable
- Adaptable
- Protectable

6.3. Building a strong brand

The four steps of brand building

- Ensure identification of the brand with customers and an association of the brand in customers' minds with a specific product class, product benefit, or customer need.

- Firmly establish the totality of brand meaning in the minds of customers by strategically linking a host of tangible and intangible brand associations.
- Elicit the proper customer responses to the brand identification and brand meaning.
- Convert brand responses to create brand resonance and an intense, active loyalty relationship between customers and the brand.

After relating TVL's brand building activities with this four step brand building process, we have found the following facts:

- An inspirable and attractive logo, slogan and brand name help customers to identify brand and its meaning.
- Using tools such as leaflet, Catalog, Brochure, and Banner we can link brand meaning in the minds of customers.
- Through frequent customer visit & brand audit we can identify customer response to the brand whether positive or negative.
- Building customer behavior loyalty, Prestigious brand Cochran/Piobloc user community and maintain active relationship we can create brand resonance.

6.4. Perceived quality

Perceived quality is the customer's perception of the overall quality or superiority of a product or service with respect to its intended purpose, relative to alternatives. Perceived quality is, first, a perception by customers. To raise the level of perceived quality of a product or service up to the level of customer expectation we need continuous improvement of product or service.

To understand perceived quality, the identification and measurement of the underlying dimensions will be useful:

Performance: How well does a **Cochran boiler** generate steam?

Features: Automated digital touch control panel and several steps of safety equipment are installed in TVL's products.

Conformance with quality: Degree to which the product meets specifications and is free from defects. Mandatory pre-shipment inspection by third party ensure quality conformance.

Reliability: All **TVL'S** product perform consistently over time.

Durability: Depend on proper maintenance under manufacturer guideline. It may be more twenty years. Replacement of spare parts may needed.

Serviceability: service system is efficient, competent, and convenient. **TVL** has skilled, knowledgeable and trained service team who provide services as customers needed.

Fit and finish: Does the product look and feel like a quality product? **TVL's** Product outlook reflects a quality product.

Responsiveness: Is the sales staff of **TVL** willing to help customers and provide prompt service? Yes.

Empathy: Does the **TVL** provide caring, individualized attention to its customers? Yes.

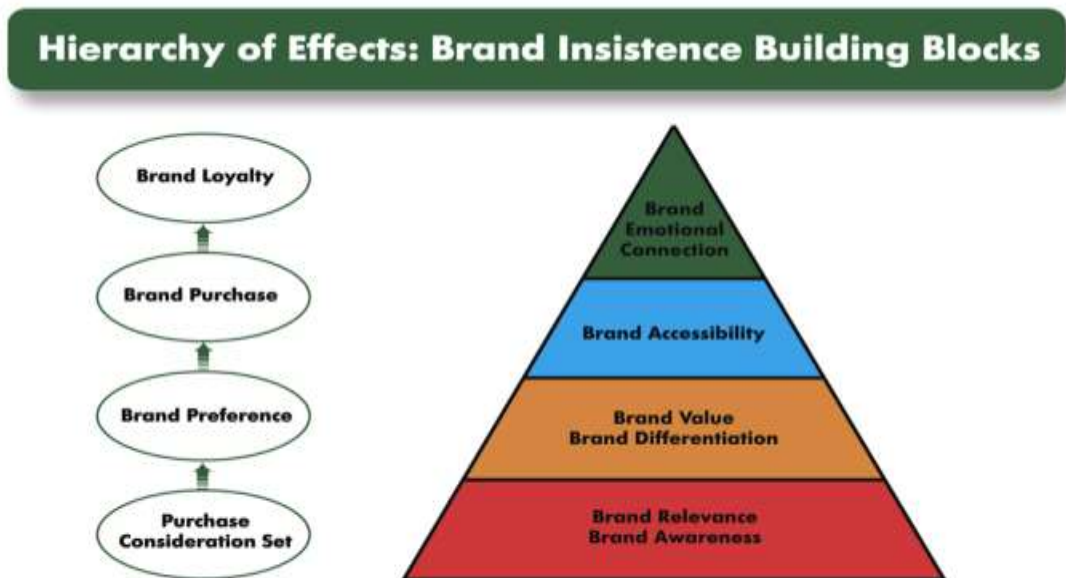
6.5. Leveraging Secondary Associations

To build brand equity requires leveraging secondary associations. Brand associations may be linked with other entities which have their own association that creates secondary associations. Different means that can leverage secondary brand association by linking the brand with the following:

- Companies (through branding strategies)
- Countries or other geographic areas (through identification of product origin)
- Channels of distributions (through channel strategy)
- Other brands (through co-branding)
- Characters (through licensing)
- Spokespersons (through endorsement)
- Events (through sponsorship)
- Other third-party sources (through award or reviews)

When a brand is identified as linked to that entity, customers may infer that some of the particular associations, judgments, or feelings that characterize the entity may also characterize the brand. Therefore, a marketers can leverage some other associations for the brand to create brand's own associations and help to build brand equity.

6.6. Driving the customer from Brand Awareness to Brand Insistence:

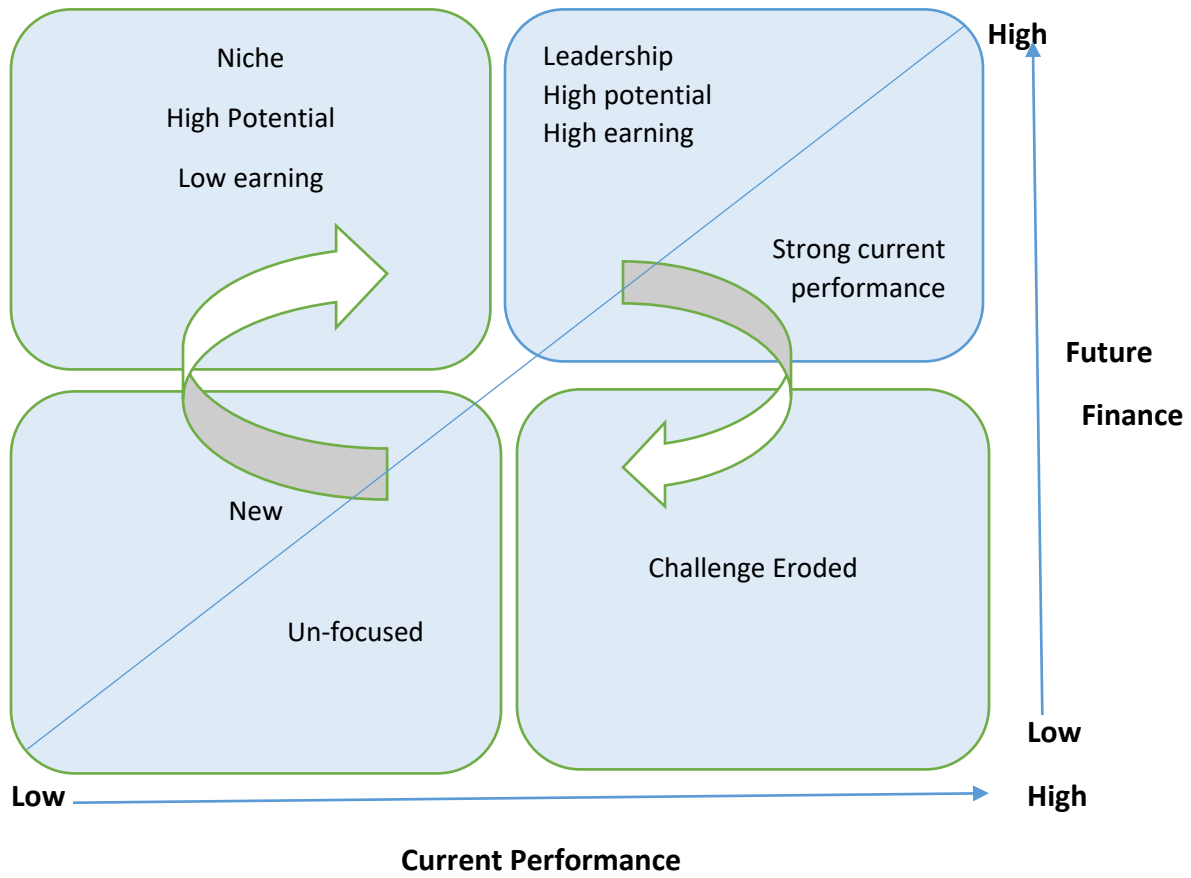


Trade Venture Limited create brand awareness among customers about their brand through continuous efforts including advertisement, campaign, product quality, and product offer which is strongly correlated with brand preference and brand quality perception. They ensure customer access to their brand available in the market. They always emphasize brand differentiation and value through packaging, distribution, offering and service commitment so that customers feel their brand generates value for them. This leads to brand preference. **Trade Venture Limited** try to connect all customers emotionally with their brand which leads to brand loyalty and advocacy. As a result they have achieved brand insistence and are now enjoying price premium and higher bargaining power.

6.7. Brand Power Grid Model:

Brand starts at left lower quadrant. Here we need to develop relevant differentiation. Then it goes to upper left quadrant. We need more differentiation and to increase brand strength. In this stage potential competitors are emerged. Then it goes to upper right quadrant which is known leadership quadrant. Here, brand strength is very high.

Failure to maintain brand strength leads to fade and move down into the bottom right quadrant. If it continues, Brand starts to decline.



Position of the Trade Venture Limited according to Brand Power grid: As per my field experience Trade Venture Limited is now in top right quadrant.

Chapter 07

Findings

7.1 Findings

During my internship period in Trade Venture Ltd, I have gone through the overall brand building process and management summing up the following things:

1. There is scope of increasing brand awareness level regarding **TVL'S** brand.
2. **TVL** need to focus more on the top of the sales funnel to get their name in front of more potential customers.
3. There is a scope for **TVL** of strengthening brand image through emotional connections including appealing, friendly, and dependably.
4. **TVL** need to increase brand recognition level for their all products to do to create top-of-mind awareness.
5. **TVL** needs to increase customer loyalty through various loyalty schemes.
6. Perception level of **TVL** and their products is high. But they need to create more positive perception through positive word of mouth and providing good experience with that particular brand.
7. They should have separate budget for brand management department
8. They should have some CSR activity that helps to add brand value.
9. They should use Billboard for brand awareness and recognition.
10. They need planning to arrange a seminar in a five star hotel where they will invite existing and potential clients, operational managers of renowned textile or other factories to promote their brand name and products.
11. The website isn't properly organized. They need to enrich their websites so that customers can easily identify their brand.
12. They need to focus on selling rather than making profit.

Chapter 08

Recommendation

8.1 Recommendation

On the basis of the findings and analysis of the report, my recommendations are given below:

1. They should make their promotional strategy more strong to gain competitive advantage.
2. They should use most interactive media like Facebook, Twitter, LinkedIn, You Tube for brand awareness & promotion.
3. They can make popular their brand by event marketing & sponsorship and link the brand to the customers.
4. They can create resourceful website where customers can visit easily and gather experience.
5. They can initiate some CSR activities such as Scholarship program, fund for wound freedom fighter, beautification program.
6. They can make awareness program including health, education in different areas. Especially workers who work in risky and hazardous environment. They can aware workers about work environment and impacts on their life and how to protect themselves.

Chapter 09

Conclusion

Through different building activities and managing them TVL has created stronger brand recall, brand recognition, brand image, brand trust, brand loyalty, and positive perception among customers which have differentiated **TVL's** Products and results customer loyalty, the reduction of price sensitivity, stickiness to the band, and higher customer retention rate. Customer loyalty yields high entry barrier which legally protect **TVL's** brand from other competitors. These have created a powerful cycle, generating substantial word-of-mouth referrals which in turn result in a lift in brand awareness, more referrals, and the cycle reinforces itself. The consequence result of these enhance TVL's bargaining power with customers. Finally they can enjoy premium price and customers are willing to pay higher price. Brand building program will certainly help TVL to capture major market share and keep in long term. Besides, it will protect from loyal customer's revenge

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Appendix

Questionnaire

1. When you recall boiler which one comes at the top of your mind?

- a. Cochran b. BOSH c. BBS d. Byworth e. Hurst

2. Which boiler brand is most familiar in Bangladesh?

- a. Cochran b. BOSH c. Daelim Royal d. Thermax e. Cleaver brooks f. Hurst g. Omnical h. Fulton

3. How familiar are you with this brand?

- a. Extremely familiar b. Not at all familiar

4. When you think of the brand X, what come to mind?

- a. Performance b. Quality c. Price d. Design features e. User friendly operation & control

5. Which boiler brand you recommend to customer most?

- a. Cochran b. BOSH c. Daelim Royal d. Cleaver brooks e. BBS f. Byworth

6. Why do you recommend that brand?

- a. Low price b. Quality c. Convenience d. Performance e. Discount f. ASTM/BS Standard
g. After sales service

7. Which brand is most preferred by customer?

- a. Cochran b. BOSH c. Daelim Royal d. Pirobloc e. Rakhoh f. Hurst

8. Which of the following, according to you, help to build a good brand image?

- a. Quality
- b. Communication Strategies
- c. Competitive pricing
- d. Good value added service
- e. Free trails & discounts

9. You trust our brand

- a. Strongly disagree
- b. Disagree
- c. Neither agree nor disagree
- d. Agree
- e. Strongly agree

10. Will you stick to the same product if their price is increased (you are loyal customer to the product)?

- a. Up to certain limit to price increase
- b. Yes, Irrespective of the price increase
- c. No, I may look for different product.

11. Are you price sensitive customer?

- a. Yes
- b. No

12. What is your overall opinion of TVL Product line?

- a. Excellent
- b. Good
- c. Neutral
- d. Poor.

13. Do you buy only branded product?

- a. Yes, always
- b. Never
- c. Only when quality is important
- d. Rarely

14. What influenced you to buy a particular brand?

- a. Advertisement
- b. Word of mouth
- c. Attractive packaging
- d. Dealer/Vendor
- e. Family/Friends/Relatives
- f. Previous experience with that particular brand

15. Does country of origin affect your product purchase decision?

- a. Yes
- b. No

16. Does association of product with a particular group of company leads to preference for such products?

- a. Sometimes
- b. Always
- c. Never

17. Which of the following do you prefer?

- a. Products from bigger companies with wider distribution
- b. Products from companies with good warranty and after sales service
- c. Products from local companies with better price and slightly lesser quality
- d. Product belonging to companies with good brand image
- e. Others

18. Do you think our products align with the values and beliefs of customers?

- a. Yes
- b. No

19. Do you think company sponsorships help them build a stronger brand?

- a. Yes
- b. No

20. Are popular celebrities good brand ambassadors and is investing in them?

- a. Sometimes it may be good strategy
- b. Yes, Yes
- c. No, No
- d. Rarely, Not sure.