

Report On

**New Real Estate Marketing Trends in Bangladesh:
A perspective on Bproperty Dot Com Limited**

By

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17304015

An Internship report submitted to the BBA department in partial fulfillment of the requirements for the degree of under graduation

BRAC Business School
BRAC University
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Declaration

It is hereby declared that,

The internship report submitted is my/our own original work while completing degree at Brac University.

The report does not contain material previously published or written by a third party, except where this is appropriately cited through full and accurate referencing.

The report does not contain material which has been accepted, or submitted, for any other degree or diploma at a university or other institution.

I/We have acknowledged all main sources of help.

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Letter of Transmittal

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Subject: Submission of internship report

Miss,

I am Tabassum Islam, ID- 17304015, hereby submitting my internship report on the title “Real Estate Marketing Trends: A perspective on Bproperty.Com Limited” for the partial fulfillment of the Internship Course in our BBA Program. In my report, I have discussed the different roles, responsibilities and impacts of Marketing & PR on the company. I have thoroughly enjoyed the duration of working with Bproperty.com Limited. I have worked extensively with my supervisor in every step of my paper to produce a stronger output. I am grateful to you for letting me work with this topic while working, since this gave me immense learning opportunities.

If you have any queries regarding this, I will get back to you based on my capabilities. Hopefully, I will be able to exceed your expectations and enhance my insights furthermore.

Sincerely yours,

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Non-Disclosure Agreement

This agreement is made and entered into by and between Bproperty.com and the undersigned student at BRAC University for the purpose of preventing the unauthorized disclosure of confidential information.

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I am very grateful to all of the people mentioned above for their cooperation in every step to prepare my report successfully.

Executive Summary

In 2006, Zameen.com, an online property portal was initiated in Pakistan by two entrepreneurs. For the first four years of operation, it allowed free property listings on its website, but later changed to the model of paid advertisements in 2010. Meanwhile, entrepreneurs founded a UAE-based property website called Bayut. Then Gilles Blanchard, the founder of Seloger.com which is a French property website, invested an angel amount in Zameen.com in 2012. The company made an investment deal with Frontier Digital Ventures and Catcha Group in May of 2014. Later, in March 2015, a company was found with the name of Emerging Markets Property Group (EMPG) by Gilles Blanchard and other investors. In addition to Zameen.com & Bayut, EMPG also owns Mubawab in Morocco & Tunisia; and Kaidee in Thailand.

In 2016, EMPG entered Bangladeshi Market with Bproperty.Com, the only real estate solution provider of the country. In a setting of unorganized Real Estate industry with lots of security issues, Bproperty promises to stand out with authenticity and convenience for customers. It aims to cater to the needs of those seeking real estate services so that property search, renting, selling & buying become easier than ever.

EMPG and OLX Group merged their operations in Pakistan, Egypt, Lebanon, and the UAE in April 2020. As the agreement included a \$150 million investment among which a portion of it was led by OLX Group with \$75 million and the rest was invested by existing EMPG shareholders. The group's valuation reached \$1 billion and made it a unicorn company. However, OLX Group is now the largest single shareholder of EMPG with a 39% stake.

As I live in Bangladesh, I am working as an intern in Bproperty.com, the real estate venture of EMPG here. I have chosen the topic for two specific reasons. First, the lack of structure and data we have in the real estate industry of our country, really intrigued me to look at how Bproperty.com plans to operate. Second, Real Estate Marketing in Bangladesh seemed really interesting to me as this is not something we very much discuss about in our academic courses. My report will discuss all these parts and the role of Marketing & PR in Real Estate industry. My paper was written from my first-hand experience of working for the company and my immediate supervisor's guidance.

Table of Contents

Contents

Declaration	Error! Bookmark not defined.
Letter of Transmittal	Error! Bookmark not defined.
Non-Disclosure Agreement	Error! Bookmark not defined.
Acknowledgement	Error! Bookmark not defined.
Executive Summary	Error! Bookmark not defined.
Table of Contents	Error! Bookmark not defined.
List of Figures	Error! Bookmark not defined.
1.0 Introduction	Error! Bookmark not defined.
1.1 Origin of the Report	11
1.2 Objectives	11
1.3. Scope	11
1.4 Method of Data Collection	12
1.4.1 Data Collection and Analysis	12
1.5 Limitations	13
1.6 Challenges and Learning Outcomes	13
2.1. Company Overview	Error! Bookmark not defined.
2.1.1. Origin	13

2.1.2. Services.....	14
2.1.3. Key Departments.....	14
2.2. Industry Analysis	Error! Bookmark not defined.
2.2.1. Competitor Analysis.....	17
2.2.2. Consumer Behavior Analysis	17
2.2.3. SWOT Analysis	18
2.3. Marketing Strategy of Bproperty.....	Error! Bookmark not defined.
2.3.1. ATL Marketing activities of Bproperty:.....	19
2.3.2. BTL Marketing activities of Bproperty:	19
2.3.3. TTL Marketing Activities of Bproperty:.....	20
2.4. PR Activities of Bproperty	22
3.0 Literature Review	Error! Bookmark not defined.
4.0. Quantitative Findings and Analysis	Error! Bookmark not defined.
5.0 Activities Undertaken	Error! Bookmark not defined.
5.1. Content Planning for Digital Platforms of the Company:.....	32
5.2. Managing Digital Platforms of the Company:	33
5.3. Partnering Up with Other Departments for Data Analysis Prior to Boosting:.....	33
5.4. PR Management:	33

5.5. Blog Writing:	36
5.6. Ideation for Virtual Property Fair, Interior Designing Project Launch and Rent Paying	37
App Launch:	37
6.0 Challenges and Recommendations	Error! Bookmark not defined.
7.0. Conclusion	Error! Bookmark not defined.
8.0. References	Error! Bookmark not defined.
9.0. Appendix	Error! Bookmark not defined.

List of Figures

Figure 1: Age group of participants of survey	24
Figure 2: Gender spectrum of participants of survey	25
Figure 3: Profession of participants of survey	25
Figure 4: Consumer Awareness about Real Estate Solution Provider	26
Figure 5: Brand Awareness about Bproperty	27
Figure 6: Point of communication for Bproperty	28
Figure 7: Reach of Bproperty promotional	29
Figure 8: Reach of Bproperty via social media	30
Figure 9: Possibility of using the brand (For sell/rent)	31
Figure 10: Possibility of using the brand (For buy/rent)	31

Figure 11: Content Plan for October'20..... 32

Figure 12: Content Plan for September'20..... 33

Figure 13: PR piece for Dhaka Tribune (01)..... 34

Figure 14: PR piece for Dhaka Tribune (02)..... 34

Figure 15: PR update of new project with Theme Engineers Ltd. 35

Figure 16: Blog Tab in my name in Bproperty Blog 36

Figure 17: Blog Tab in my name in Bproperty Blog 36

Figure 18: Event page of Bproperty Online Property Fair 37

1.0. Introduction

Bproperty.com is a global company that has grown considerably in the last few years and has been setting real estate marketing trends for the country as well. Much of the company's effort needs to be tailored specifically to match with the customer expectation and industry limitations.

In Bangladesh, there are a lot of issues for which the real estate industry couldn't develop and emerge like other sectors. Lack of proper amount of records & data, broken licensing system, corruption etc. are few of many reasons among them. As a result, a sense of lack of trust prevails among all the stakeholders which hinders the possible progression & development of the industry. So, Bproperty came to this country with a motto "The Only Real Estate Solution Provider of Bangladesh" and with a vision to establish their brand as a household name for property buy, sell and rent. They aim to provide the customers with best solutions to any of their real estate property crises and make the idea of real estate solutions accessible to the highest extent. They are also working relentlessly to change the scenario of the real estate industry of Bangladesh by bringing authenticity, systematic regulations and customer-friendly approaches.

As initially Bproperty.com had to start with the phase of 'Educate your customer about the product/service', now they have moved to the approach of 360 degree marketing in a pretty aggressive approach. Because they think people, especially the city dwellers of their operation areas now know about the services offered by Bproperty.com and now it is time to reach them from every point of contact.

In this report, I would like to shed some light on how Bproperty.com is planning and executing ATL, BTL and digital marketing activities in Bangladesh. I will also talk about why and how that is setting trends for the whole industry in Bangladesh.

1.1 Origin of the Report

This report is made for the partial completion of my internship program. The report is based on the marketing & PR practices of Bproperty.com. The report further looks into the learning from the internship period of 2 months in Bproperty.com and how I have applied the learning from my university in real life. I will closely study how real estate marketing is done by Bproperty.com so that I, along with the team members, can put my creativity and theoretical knowledge to plan and implement marketing strategy for the various media platforms of Bproperty.com. From the insights of the strategy and experience, I will write the report.

1.2 Objectives

Broad Objective

To fulfill the requirements of the internship program deemed as a full credit subject of the BBA undergraduate program, here I want to observe and learn about real estate marketing trends in Bangladesh. I will also plan and implement marketing strategy for “Bproperty.com” for future use. Also I will portray the areas of improvement as compared to the best practices of the real estate industry.

Specific Objectives

- Understanding real estate marketing trends
- Gathering resources on the various real estate marketing trends around the globe
- Conduct a customer survey to understand their perspective towards the marketing practices of Bproperty.com
- Understanding how marketing communications approach people in time of a pandemic
- Construct a marketing strategy for Facebook, Instagram, LinkedIn and Pinterest
- The basic understanding of how to operate a social media platform that caters to more than 356,016 followers.
- How marketing & PR practices can boost the business of Bproperty.com
- How to use my knowledge and apply it on a practical foreground

1.3. Scope

The internship report only focuses on the Marketing & PR department of Bproperty.com. Though overview of other departments is mentioned in this report, to maintain relevance and coherence in the report, none of their working activities are reported here.

The promotional activities of Bproperty.com are conducted in a 360 degree approach as it does everything starting from ATL to BTL and digital marketing. It understands being a real estate

solution provider, both online and offline presence are important for them. Recently, as a pandemic looms over the globe, business practices have been changing a lot and like any other industry, real estate has been experiencing its effects to some extent as well. So, they have brought about a few features, a few changes in communication to adapt and still continue to grow despite the crisis. Therefore, this report focuses on real estate marketing trends from the perspective of Bproperty.com for the promotion of their services to the customer base.

1.4 Method of Data Collection

The report follows the mixed methods design constructing on the notion that the combination of qualitative and quantitative approaches would deliver a more thorough understanding of the context than either approaches considered alone. The primary data is collected and analyzed to get an understanding of the customer perception about marketing strategy of Bproperty.com. Application of the secondary data was limited to just the literature review which explored the completed research projects and to establish a framework for further analysis.

1.4.1 Data Collection and Analysis

The data required to gather information for the digital marketing strategy has been collected from two sources:

- Primary Sources
- Secondary Sources

Primary Data:

Primary data is essential for our research topic. In the absence of adequate secondary sources of data related to our topic, we prepared a questionnaire that attempted to encompass the perception of the people towards the marketing strategies of Bproperty.com. The primary research was conducted based on the responses to the questionnaire survey through online portals and e-mail. The survey consists of 103 respondents.

Secondary Data:

Information was also collected from data of previous campaigns. For secondary data, several papers published online in reputed journals was consulted to conduct literature review. Furthermore, the aid of textbooks were required (used as reference materials to understand and relate the relevant concepts of finance with our research findings), online investor guides, manuals and other sources of secondary data.

1.5 Limitations

The limitations in this report are:

- The survey was conducted through online due to the pandemic.
- The expert interview was conducted online with a given questionnaire through video calling.
- Due to the pandemic, the first month of the internship period was done from home.
- Due to confidentiality issues, many categories of information couldn't be disclosed.

1.6 Challenges and Learning Outcomes

The challenges that I have faced in my role during the overall three month internship period were, firstly, understanding our target segment in the digital platform since there are different types of consumers in different social media and we have to cater to all of them.

Secondly, we had to create a new promotional campaign thinking about the pandemic and safety measures. For that campaign, I had to think of communication method and terms perfect for this situation. Also, the first month of the internship period was conducted via 'work from home' due to the ongoing pandemic in the world. Communicating with my colleagues and planning the strategies online and executing them perfectly was quite challenging since it was something new for all of us. Thirdly, for strategizing and chalking out content plan, I had to do rigorous research about real estate industry and trends, which I believe enriched my knowledge base.

2.1. Company Overview

2.1.1. Origin

Bproperty is the only real estate solutions provider in Bangladesh. It is a part of the Emerging Markets Property Group who has pioneered bespoke online classifieds solutions in emerging markets all around the world. The key feature of EMPG group is that they create business tuning into the unique requirements of the markets and accrue competitive advantage from the tremendous value through it. They are now serving in 16 countries and some of their signature ventures are Bayut.com in UAE, Saudi Arabia and Jordan, Zameen in Pakistan and even Bproperty.com in Bangladesh. It has been almost 6 years and Bproperty.com has dominated the market of real estate solutions of Bangladesh and made the idea of buying, selling and renting property easy and accessible to all.

2.1.2. Services

Bproperty works on making the whole system of property searching, buying & selling effortless to their customer base. To do that, they categorized their main services under two sections. They are as follows-

Primary Service: Primary service comprises of land selling and buying. On one hand, they enlist lands of owners seeking possible buyers and on the other hand, they take in customers searching for lands to buy. In the end, they fix up each other based on their demands and get the job done on behalf of both sides. Alongside that, Bproperty also owns some lands in Purbachal that they buy and sell to the customers.

Secondary Service: Secondary service includes renting, buying and selling residential & commercial properties.

- **Rent:** One can enlist property for residential or commercial rent in Bproperty website. They look for the best deal to rent those on behalf of customers based on their expected fare & specifications. Also, one can contact Bproperty if he/she wants to rent a property. Following the clients' requirements, they find the best possible place. Contacting potential landlords/tenants is also done by the Bproperty agents.
- **Buy & Sell:** This includes both residential and commercial properties. People interested to sell properties can enlist them on Bproperty website and they help the sellers to find buyers. For buyers, they can visit the website or contact Bproperty directly. As per the requirements, they will find him/her commercial/residential property in preferred location.
- **Supporting Services:** This includes legal solution for property and financial solution for property. One can contact Bproperty to prepare legal papers or know details of it. Details of real estate investments, home loans can also be discussed with Bproperty financial consultants.

2.1.3. Key Departments

There are multiple key departments of Bproperty.com that propels the whole system and make it more accessible to people. They are as follows-

Marketing & PR:

The Marketing & Public Relations Department helped the company to experience surprising growth spurts and influence in the business world from various corners. A lot of bright minds working in 4 teams under this department such as Content, Digital Marketing, Audio Visuals & PR collectively formulate many new strategies of marketing, expand the horizon of communication to ever-larger public and uphold the brand value to a newer scale in the global economy.

Finance & Accounts:

The Finance & Accounts Department assures proper recording and processing of a myriad of transactions resulting from business operations of the brand over a period of time.

Administration & Procurement:

The Administration & Procurement department provides support for vendor engagement, contracting processes and handling procurement data which help to ensure maximum efficiency in transaction flow and reporting in coordination with other departments. They also provide an adequate amount of motivation to make the employees realize the missions & visions of the company which help to enhance the productivity of the workplace

Human Resource & Management:

The Human Resource & Management Department ensures the proper utilization of available skilled workforce, brings maximum coordination among the employees and makes efficient use of existing human resources in the company. They are always there scouting for talented, skilled and qualified professionals for continuous development of the company.

Customer Service:

Customer Service has helped our brand to communicate with our customers well and build strong relationships with a larger audience all around the world. It has helped us to retain our customers, create positive endorsements & positive online reviews and ensure that the business sustains in the long run in the public sphere.

Sales:

Sales have ensured the establishment of a proper mechanism of cash flow in the company alongside great operations, cutting-edge technology and forward thinking management techniques. It helps us to understand our progress in fulfilling the company's main goals and visions. Many young minds work relentlessly in this department to ensure a prominent amount of sales for the company all around the world.

Legal Services:

Legal Services of the company administers the company's legal activities to insure maximum protection of the company's legal rights and proper discharge of the company's legal obligations. They also help customers in filling out all the legal papers and give insights regarding the property laws of our country so that they are not unaware of any ends which help both the company and the customers to make the process of providing the best property solutions easier and smoother.

2.2. Industry Analysis

Considering the socio economic condition of the people of our country and some of the factors of the real estate market such as confidence of the buyers, political stability, allowance of low-cost gas connections, registration fees etc., it is going through a developing phase and turning around from its days of adversity. The existing companies have changed their business models and are now targeting the growing middle-income segment of the population.

There was a fluctuation of around 30-70% in sales of real estate business over the last couple of years which coerced realtors to sell apartments at minimum profit just to assure cash flow. It was because of the restriction of black market injection, fragility in the stock exchange, reduction of overseas jobs etc. But, as the timeline passed, the real estate sector has increased by 20 to 30% in sales which helped to overcome the situation. In the REHAB FAIR, BUILDING CODE, ENVIRONMENT AWARENESS, more than 28,000 people have visited the fair and placed orders worth Tk 15 billion to buy flats, commercial spaces etc. (Source: Nurun Nabi, REHAB's Senior Vice President). Between 1972 & 2010, land prices in Dhaka City grew by an average of 100-125 percent per year. (Source: Ahmed, Vice-Chairman of Policy Research Institute of Bangladesh) There are around 1500 companies functioning in the real estate business and among them, 1081 of them are registered with REHAB (Source: Seraj, 2012) In the last 40 years, private developers have built more than 100000 units of apartments and will build 25000 more units in the upcoming three years. (Source: Sheltech, 2011) Share of Real Estate, Renting and Business Service sector to the national GDP of the country in 2009-2010 is 7.2% (Source: Statistical yearbook of Bangladesh, 2010) Real Estate, Renting & Business Services Growth (%) in 2009-2010 is 4.05% (Source: Statistical yearbook of Bangladesh, 2010) Based on a 2007 survey report hosted by the Consumers Association of Bangladesh (CAB), house rent in Dhaka increased by 250 percent even though there are a lot rent control laws & courts are existing (Source: Kamruzzaman) Based on relevant data, the volume of GDP contribution of the Real Estate, Renting and Business Services is 25,981 Crore Taka. (Source: Statistical Yearbook of Bangladesh)

This all indicates toward a growth in the real estate market. The ongoing pandemic has made the growth slow but it is still optimistic when Mark Nosworthy, CEO of Bproperty.com states that Bproperty, the only real estate marketing solution provider in Bangladesh has made the highest amount of actual transaction through both sales and rent in August 2020.

2.2.1. Competitor Analysis

Currently Bproperty is the leading Real Estate Solution Provider in Bangladesh but there are some other entities those are considered as competitors.

- **Builders:**
In developed countries, what the builders do is construction. Then it is enlisted on agent's website, and the rest of marketing and selling are the responsibilities of the agent. But in our country, as the industry has no such structure or licensed agent for sell, the builders themselves sell their products, which are residential and commercial properties. So, prominent builders like Asset, bti, Assurance, Rupayan, Union, Sheltech etc. are considered its competitors for the buying-selling wing.
- **Individual agents or brokers:**
In Bangladesh, previously the whole real estate dealing was done by individual agents, who have no license or certification. This led to fraudulence, cheating, harassment and many more such incidents. So people generally have a trust issues with real estate related investment in the country.
- **Growing Real Estate Solution Provider:**
Pbazar, Bikroy, Sharif.com.bd. Rental House BD, amargriho.com are some of the real estate solution providers who have entered the market very recently. Of them, none seems to be threatening yet but it can be said the monopoly is no more.
- **Others:**
Facebook Groups which promote selling, buying and renting news and newspapers or television news scroll promoting these stuff also come into the reference structure but they are too small to be considered in term of range and reach.

2.2.2. Consumer Behavior Analysis

Bproperty.com is configured as the only real estate solution provider with both the online and offline facilities of buying, selling and renting properties. A clear emphasis on customers is essential to the concept of a diverse customer market focused on geographic, demographic and psychographic segmentation.

Consumers are at the core of the Bproperty.com. What it aims to be is being a source of convenience in property selling, buying and booking.

- **Geographic Segmentation:**
For renting, the consumers are of the whole Dhaka district. For buying and selling, it covers city corporation areas and some other thanas surrounding Dhaka. The service is available in Chittagong and Gazipur districts too.

- **Demographic Segmentation:**
For renting, it targets 15-60+. For selling and buying, the target is 25-50+. The gender spectrum ranges from Male to female. The economic status of targeted consumer is SEC A1, A2, B1, B2 and C.
- **Psychographic Segmentation:**
People who are open to new ideas and prefer convenience. Tech savvy people are also a major segment.

2.2.3. SWOT Analysis

Strengths:

- 8 area offices (marketplaces) in Dhaka and 1 in Chittagong capture a wide variety of consumers in both the capital and the country
- Authenticity of service
- Being the first ever real estate solution provider in country
- Both online and offline service
- Strong online presence
- Available customer care service
- Aid of legal and financial service

Weaknesses:

- Not being able to manage and train agents of all regions
- Not being able to create a digital map with all properties due to lack of data
- Not having photos of interior area of buildings enlisted for rent or sell

Opportunities:

- Can expand the service to some other major cities
- Can introduce interior designing service in their service portfolio
- Can build real estate database in Bangladesh as they are operating with so many properties

Threats:

- Builders and individual brokers
- Growth of other real estate solution providers
- Facebook groups, Newspaper advertisement, TV news scroll comprising of renting or selling news

2.3. Marketing Strategy of Bproperty

When Bproperty started its journey, it had to educate its customers about the services it offer. Because Bangladeshi people were not familiar with the idea of real estate solution provider. The fact that buying, selling and renting need digital setup that these can be done through a solution provider were new concepts in our region. So the first step of Bproperty was to familiarize people with the services. Now after 4 years of vigorous campaign to create extensive awareness throughout Dhaka and major cities of Bangladesh, Bproperty is aiming toward being a household name for any property related solution. For doing that, they are following a strategy called 360 degree marketing technique. It refers to a marketing campaign that interacts with customers at all possible points of contact, starting from traditional media to social media and offline activation. It maximizes the chances of finding new potential customers and engaging them in a plethora of ways.

2.3.1. ATL Marketing activities of Bproperty:

2.3.1.1. TV Commercial:

It has one TV commercial airing in national television channels of Bangladesh. It started airing in 2019 because that is when the company decided it is time to reach out for macro level. As mass audience is covered in this type of promotion and is of heavy budget, Bproperty didn't approach it in time of initiation. The first reason is the services was not offered throughout the whole country, which can make the message misleading. The second reason is the big budget, which was heavy on the shoulders of a startup. One underlying reason can be the people (tech savvy, open to new ideas) who are targeted by Bproperty, will be more reachable via other media than the traditional ones.

2.3.1.2. Newspaper advertisement:

Bproperty writes one article a week about real estate trend in Dhaka Tribune. It also puts up print advertisements in Dhaka Tribune but the frequency is moderately low. The underlying reason is again disproportion between reaching target market and the high budget.

2.3.2. BTL Marketing activities of Bproperty:

2.3.2.1. Direct mail, SMS and Phone call:

Bproperty.com does all of these only in case of a non-verified or verified lead. Here, non-verified lead means any call made to the customer care, any sms/email/social media message directed to point of contact, any person coming to the marketplaces but not continuing the contact later. Verified lead means with whom a deal is being made or has been made in present or the past through any point of contact. That means people who are registered in any point of contact of Bproperty get the promotional messages.

2.3.2.2. Property Fair:

Bproperty arranges property fair in its marketplaces every month. This reaches a lot of people at once and enhances brand authenticity to people.

2.3.2.3. Banners, Hoardings, Signage:

This is one of the most extensive techniques of Bproperty. In almost all major areas of Dhaka, they have put signage with address in front of residential properties. Some commercial properties have also allowed it. Hoardings of Bproperty can be seen in police boxes and parking signs etc.

2.3.2.4. Sponsorship:

Bproperty co-sponsored REHAB fair in 2017 and 2018, when they launched financial and legal service as well. It created great impact in terms of creating brand image and awareness for Bproperty.

2.3.3. TTL Marketing Activities of Bproperty:

2.3.3.1. Facebook Marketing:

For Facebook, they have regular content and occasional content. Regular content refers to property live, static posts about property to sell or rent etc. Occasional content are of two types, one is for a continuous time period, and other is festivity based. Continuous time period based ones are Corona precautions, on this day in history, location finder etc. The festivity based ones are usually made for Ramadan, eid, national days etc. In corona time period, we have had 3 major campaigns including “Ekhon toh etai normal” (Now this is normal!) introducing virtual property tour, engagement quizzes and infographic series related to home quarantine. In Facebook, Vlog videos related to different parts of city, food review, tourist attraction etc. are also cross posted from YouTube. Number of followers in Facebook Page is currently 356,298. Customer Service Management has been great in Facebook and that results in lots of verified and non- verified leads. Bproperty Talks, Tutorials, Area highlights have been very popular through this media.

2.3.3.2 Instagram Marketing:

Instagram account of Bproperty has three key principles. Brand value, aesthetics and knowledge based content are posted there. For example, Architecture Around the Globe, Rule of 3 for home décor, Creating home lounge, gym etc. were posted very recently to attain consumer attention.

2.3.3.3. YouTube Marketing:

YouTube marketing videos include Property Review, City Review, Scenery review (Oli Goli Vlog), Food review (Taste of Dhaka), Employee interview, Home designing videos of

celebrities (Tarar Bari) etc. They have aimed to make it as a lifestyle video channel in association with the Brand name.

2.3.3.4. LinkedIn Marketing:

Blog articles related to Home décor, Real Estate Trends, Architecture trends, Construction tips and checklist etc. YouTube videos of architect recommendation, employee interview etc., which means videos with professional approach are regularly posted in LinkedIn.

2.3.3.5. Pinterest Marketing:

In Bangladesh, Pinterest marketing is pretty new. Bproperty filled their Pinterest boards with ‘Stuff to Buy/Rent’, ‘Searching for home in Uttara?’, ‘Basundhara R/A Rent’ etc. service related photos. This, with advantage of lots of inbound links, increase awareness about the brand, add blog traffic, generate new lead and increase sales. The key advantage that Bproperty thought of for using Pinterest is the fact that it integrates with one’s website, Facebook and Twitter and the cross-platform integration increases engagement. Also, Pinterest is effective to find what your customer love as well.

2.3.3.6. Twitter Marketing:

Bproperty has been active in twitter as well though due to less popularity of this social media in Bangladesh, the follower number is still low. Here the twitter marketing is limited to blog article posting, sharing employment news, infographics of safety and tips etc.

2.3.3.7. Search Engine Optimization:

The strength of Bproperty website is its excellent optimization. It is available in both Bangla & English. With the user friendly interface, one can easily search for properties to sell, buy or rent in preferred area with specific requirements. Among the other features, Bproperty blog, consisting of 1538 articles of 5 categories: Home décor (My home), real estate trends (Trends), other topic of related industry (Pulse), Helpful tips and hacks (Tips), Bproperty projects (Bproperty Afterhours) is noteworthy. The key to Bproperty’s content marketing lie in blog. The other features include description about areas (Area Guide), new projects, listing property, loan calculator and real estate solution. As I said at first, the efficient search engine optimization has enabled Bproperty to target quality traffic, managed more click than Pay Per Click and increases Brand awareness. And the one easy way to understand SEO’s most important advantage is that as it sits at the top of search in Google, it ensures highest possible engagement and authenticity of the brand among customers.

2.3.3.8. PPC & Paid Advertising:

Among the other digital marketing strategies that Bproperty uses, PPC & Paid Advertising tops the list because a huge portion of leads is generated from appearance of pop-up ads in Facebook, Instagram, Google and other websites.

2.4. PR Activities of Bproperty

Establishing a media presence is the keystone of PR activities. Print media is very effective for that and has ripples all over internet as well. So, popular news portals cover everything regarding the company such as- new projects, updates, events or latest news. The PR team always wants the right news to flow and ensures that no confidential information gets out. Hence, it prefers writing the news themselves. Bproperty at least makes sure that they are sending the information to them and they write accordingly.

Apart from ensuring traditional media coverage, PR team actively ensure engagement with the customers from all corners. Even though the digital marketing team mostly covers this, both the digital media team and PR team are aligned for this and all the work, campaigns are run together. While arranging events, both virtual and physical ones get equal emphasis. PR team mainly focuses on maintaining the image of the company. In case of being affiliated with a company for any event or sponsorship, they ensure if it will result to good marketing image and give a good advantage overall. They also ensure that the event is of a proper standard and not attract the wrong kind of crowd. After having all of these checked and managed, the digital marketing team prepares the campaigns, designs the posts and then begins the process of publication.

3.0. Literature Review

A report of Dhaka Tribune (October, 2019) states that the real estate scenario in Bangladesh has always experienced slow but continuous growth, as new entities penetrate the industry on regular basis. According to Tribune Desk report, till now, it has in the form of developers, raw material providers and mostly individual land owners developing their own properties. Bproperty, the PropTech Company, is rigorously changing the way people interact with real estate.

While showing Bproperty's growth over the years, Dhaka Tribune chalks out the fact of their aggressive marketing techniques in both online and offline media. As this becomes noteworthy, effects of new marketing trends and how they have shaped real estate market of Bangladesh become more important to study. Before Bproperty, despite the presence of Pbazar and Bikroy in market, technology was not much associated with the real estate industry. In an article titled 'Technology in Real Estate', Dhaka Tribune states that Bproperty has brought about two revolutionary changes in industry. The article states that looking up properties via online medium was once just a way to get information about pricing. But now with advancement of technology, more and more information is accessible for the customer. As per the article what Bproperty does best is 'playing on the horizon to create better ways to provide information — from in-depth interior views to industry statistics — to new real estate investors as well as seasoned veterans'. However, the other is using content as ladder. The article focuses on Bproperty's strategy of "Promote the area, and the property will sell itself". That indicates toward the YouTube channel containing information about specific areas on an extensive scale,

providing reviews, and discussing the as well. This purpose of helping customers make informed decision is a new marketing trend for the real estate market of Bangladesh.

According to the research paper, ‘Social media: The new hybrid element of the promotion mix’, internet has taken the place of mass media in case of consumer-sponsored communications. Their research indicates that social media is now the first source of media for consumers at work and second source of media at home. Another research paper titled ‘the user revolution: The new advertising ecosystem and the rise of the Internet as a mass medium’ indicates that consumer expectation has shifted toward on-demand and immediate access to information. In ‘Caught in the Web’ article, Lempert, P. talks about consumers being more inclined toward social media while searching information and making purchasing decisions. However, the argument is more strengthened when in the research paper ‘Consumer-generated media: Get your customers involved’, Foux states that consumers’ perception of social media stands as a more trustworthy information source in case of products and services compared to corporate-sponsored communications transmitted via the traditional media. The paper titled “Social media: The new hybrid element of the promotion mix” again chalks out that when both word-of-mouth and social media are combined, consumers become more engaged. They also found from the data that engagement may come naturally for supporters of causes, political candidates, and trendy new technological products or services.

The following study sheds light into the new marketing trends in real estate industry. With the emergence of digitalization in modern life, the necessity of digital marketing has seen a huge amount of increase over the year as we move towards the future. Among digital marketing, one of the most important requirement is the use of content marketing since it is responsible for the online communication of the customer with the organization and a significant extent of the organization’s online communications success and failure is dependent on the quality of the content marketing. In this content marketing, it is also important for the company to analyze their target audience to whom the content is addressed rather than increasing the quality of their content so that they can find the correct way to deliver the required message. With the limitations to the traditional marketing communication in this era of digitalization, content marketing tool is attracting a lot of companies since it will create a lot of opportunities for them. Although content marketing does not have an exact definition or so but according to the Content Marketing Institute, “Content marketing is a strategic marketing approach focused on creating and distributing valuable, relevant, and consistent content to attract and retain a clearly defined audience — and, ultimately, to drive profitable customer action.” (Institute, 2020)

This study also provides some of the basic objectives of content marketing and they are:

- To help and increase the brand awareness of the company
- To build to relationship of ‘trust’ between the company and its consumers
- To attract new customers
- To solve the problem or reaching a low number of audience
- To produce a need for the designated product
- To develop the loyalty of the consumers
- Also helps to test a new product idea or a business without much of a loss

- To create a wide range of new audience
- To make sure that the objectives are fulfilled and the goal of the strategy is reached, proper analysis is required to be done and also to look for the potential customers.

This analysis might include the data such as the demography of the audience or the age or their hobbies and their topics of interest. This is also known as the target analysis and this target analysis helps to determine the type of approach for the content marketing that is required to be done. There are 9 key areas which are suggested by the content marketing specialists for making a content marketing strategy:

1. Do not focus on the size of the content, but focus on quality of the content.
2. The topics of the content should be attractive to the target that is required to be reached.
3. Search Engine Optimization cannot be ignored since the keywords can develop and promote the content.
4. Think about the different variations of content that can used to reach the consumers.
5. Keep the pipeline steady by building a social foundation which helps the keep the audience engaged.
6. Make sure that your employees share the content from their personal accounts which is important.
7. Align this content marketing with the advertisement strategy.
8. Keep a track of the online metrics from the different social platforms
9. Make sure you engage with the people who continues engagement with your content.

Content marketing is important in retaining the attention of the customers and also making sure that your brand loyalty is increased. It also helps keep the consumers updated about the company and its goals. (BALTES, 2015)

4.0. Quantitative Finding and Analysis

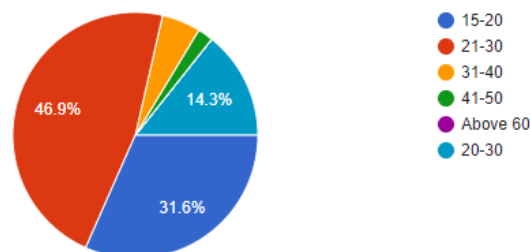


Figure 1: Age group of participants of survey

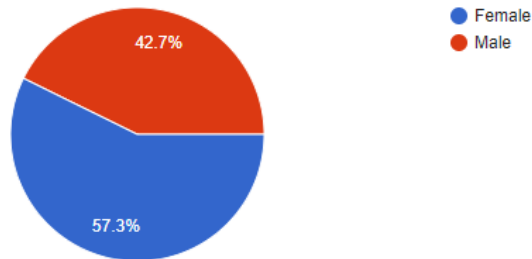


Figure 2: Gender spectrum of participants of survey

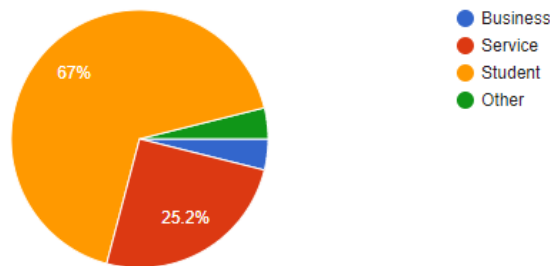


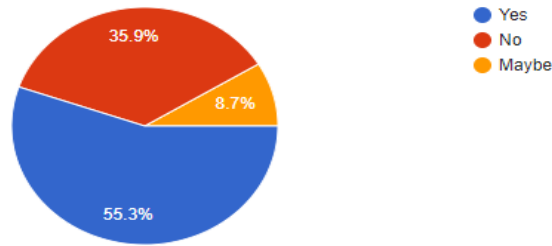
Figure 3: Profession of participants of survey

The demographic view shows that most respondents are aged between 15-30 and the gender spectrum shows female majority. On the other hand, the profession diagram indicates that most respondents fall in the category of students and service.

4. Are you aware of any Real Estate Solution Provider organization in Bangladesh?



103 responses



5. If yes, what are the names?

103 responses

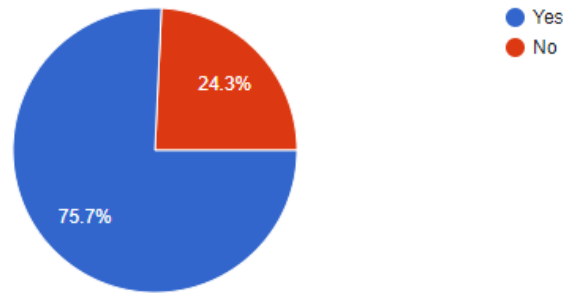
Bproperty, bti, asset, dominno, sheltech, quantum, gmr, etc.
I dont know any of them
Bproperties, Sheltech
Dont know
Bti, bproperty, asset
Bashundhara group
Bdproperty, navana, dom-inno
Bashundhara housing,and many other
Sheltech, SHANTA, Amin Group, BProperty

Figure 4: Consumer Awareness about Real Estate Solution Provider

While being asked about the real estate solution provider of Bangladesh, majority responded yes, which shows that the concept is familiar with most people. In the next question, Bproperty's name appeared in 83% of answers but when people perceive Bproperty and the builders as same types of entity, the USP of the company seems hazy to the consumer base. That indicates people couldn't truly comprehend the meaning of 'Real Estate Solution Provider' yet.

7. Are you familiar with Bproperty.com?

103 responses



8. What is Bproperty to you?

103 responses

- Just been through Bproperty out of curiosity. Maybe still its more about getting idea. Self searching, visiting is still more preferred.
- Helps with house renting
- Flat Renting and buying platform
- Service provider
- It shows property, lands and flats which I up for sale/rent
- A real estate solution provider, working with full commitment to help people buy their desired residence. Also, they provide upto date news and info about the real estate industry in Bangladesh
- A website where you sell property , I guess ?
- Real Estate organization

Figure 5: Brand Awareness about Bproperty

Brand Awareness seems pretty strong for Bproperty among the respondents as 75.7% are aware of the brand. However, the answers show people are aware of the services Bproperty offer but there is still lack of clear idea.

9. How did you know of Bproperty.com?



90 responses

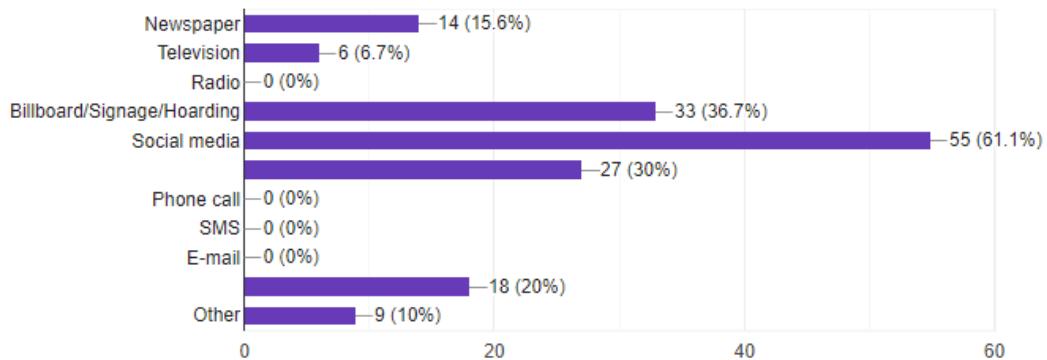


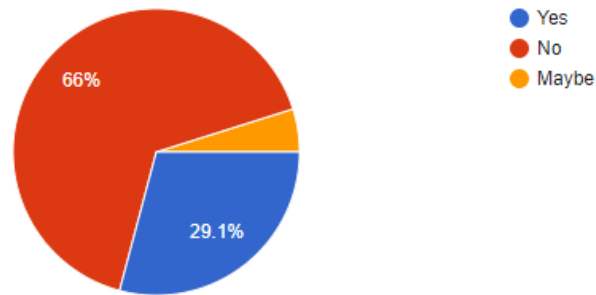
Figure 6: Point of communication for Bproperty

This response clears out how impactful Bproperty's Social media presence is. They have chosen social media over traditional ones for the first three years and have started doing ATL in very small scale. If this might seem problematic to someone, this survey can assure him/her about the effectiveness of the decision as most people know it from social media. However, the impact of signage campaign seems effective as well s 39.5% know the brand name from those. The affiliation with Dhaka Tribune has also given excellent return as 28.4% people knew the brand name from Newspaper. And with 22.2% in Search Engine category, it becomes evident that their SEO is working.

12. Have you ever seen/ read any Vlog or Blog of Bproperty.com?



103 responses



13. How would you rate it?

38 responses

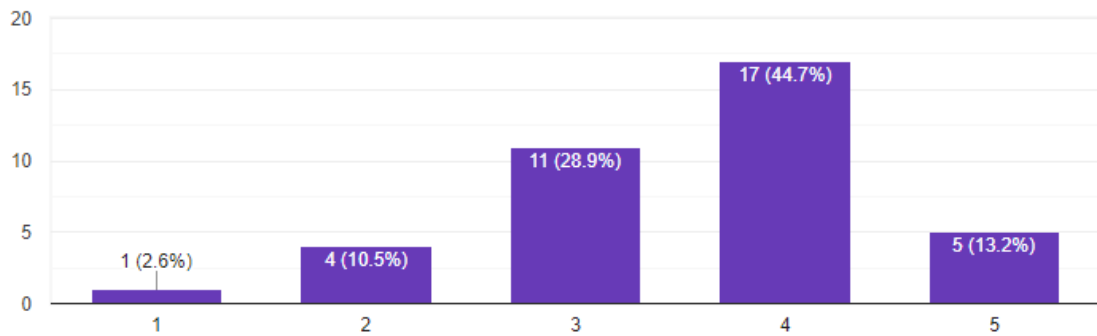


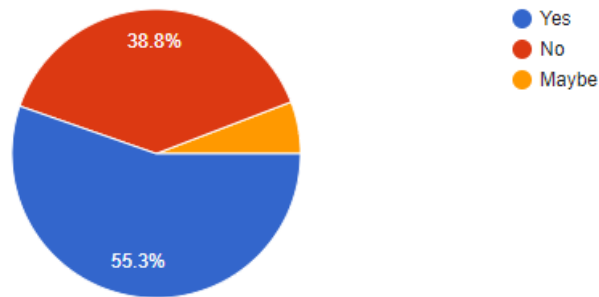
Figure 7: Reach of Bproperty promotional

This shows Bproperty's Vlog and Blog is good in quality but its reach is not extensive yet as 66% reply that they haven't come across these.

14. Do advertisements/news of Bproperty appear on your social media feed?



103 responses



15. Rate your attitude toward it (advertisements/news of Bproperty on your social media feed)

68 responses

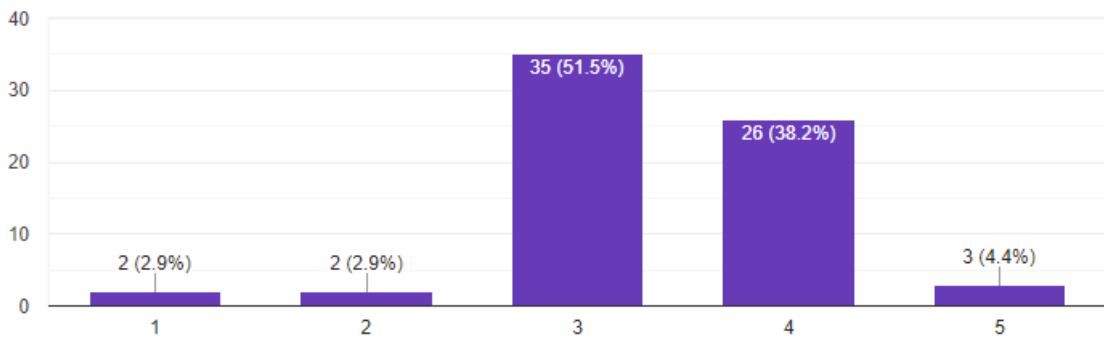


Figure 8: Reach of Bproperty via social media

This again proves the effectiveness of using social media marketing techniques for Bproperty. As most people agree about the appearance of ads in social media feed.

16. If you were to sell/rent a property in Dhaka, how will you do it?

97 responses

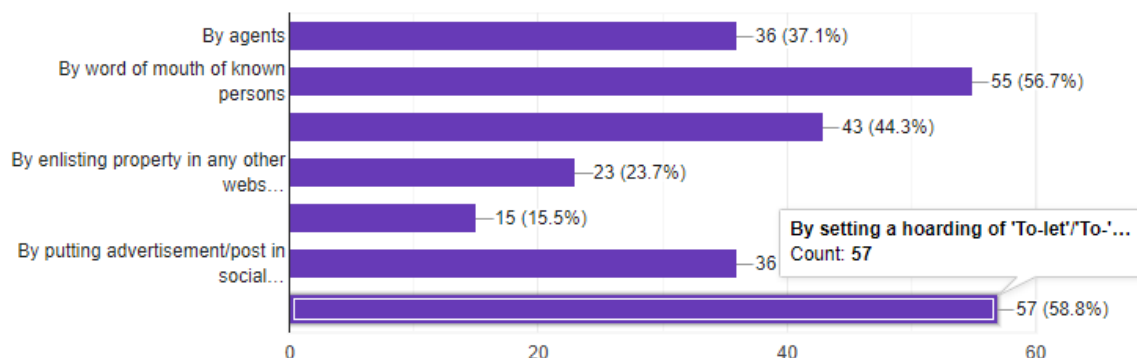


Figure 9: Possibility of using the brand (For sell/rent)

For selling or renting, most people (58.8%) are still interested to use hoarding or signage. Bproperty does that as well but being a PropTech company, their main strategy is more inclined toward technology based medium. The survey shows that WoM takes 56.7% approval and Bproperty has 44.3% approval. Bproperty being the third source is pretty good but it indicates the brand positioning in consumer mind.

17. If you were to buy/rent a property in Dhaka, how will you do it?

103 responses

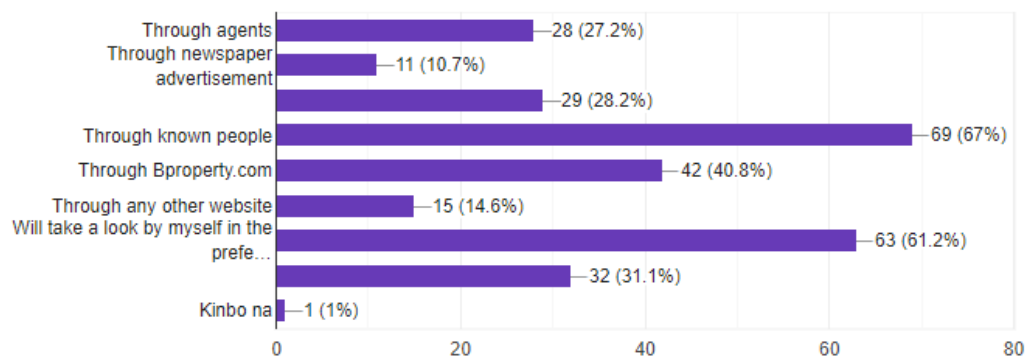


Figure 10: Possibility of using the brand (For buy/rent)

For renting or buying, most people are still relying on doing it through known people(67%) or taking look by themselves (61.2%). 40.8% people are interested to use Bproperty and it comes in the third position, which indicates the possibility that though the brand awareness is great, people's interest to use the service is still moderate.

5.0. Activities Undertaken

I have majored in Marketing and minored in Human Resource Management. But while choosing a career path, Marketing is my first choice indeed. The subject intrigued me with its close analysis of data and consumer behavior. And after entering the job life, the interest rose a whole new level. I was hired by Bproperty as a permanent employee for the position of Executive of Content in Marketing & PR department. The whole job requirement and description has been very challenging, especially in time of a pandemic and given that it is a unstructured sector. But the opportunities here have been quite diverse too. Through this job, I got to learn a lot which will forever help me grow as a professional marketer.

5.1. Content Planning for Digital Platforms of the Company:

This role includes idea generating, planning and scheduling content for Facebook, Instagram, LinkedIn, Pinterest and Twitter as the YouTube content plan is overseen by Audio Visual Team. In my 2 months in Bproperty, I have planned and launched a campaign ‘এটাই নরমাল এখন’, which introduces three new features of the organization keeping the pandemic in mind. The key content plan for launching map view, area guide and virtual tour was done by me.

Moreover, for the blog that is updated daily with an article with two-language version was also planned by me for the last two months.

Date	Article Title (Bengali)	Article Title (English)	Category
Thursday, 1-Oct-2020	World's most beautiful cities	World's most beautiful cities	Replacements
Friday, 2-Oct-2020	What decides the price of residential property?	What decides the price of residential property?	Replacements
Saturday, 3-Oct-2020	Tips for owning safe home from fire, gas leakage, theft, crack	Tips for owning safe home from fire, gas leakage, theft, crack	Replacements
Sunday, 4-Oct-2020	সবচেয়ে সুন্দর দেশ	All the interior decor ideas with pendant light	Replacements
Monday, 5-Oct-2020	Online property fair: new era of real estate	Online property fair: new era of real estate	Replacements
Tuesday, 6-Oct-2020	সিনেমা হলের চারদিক	Cinema halls around the Dhaka	Replacements
Wednesday, 7-Oct-2020	স্বপ্নের বাড়ি	Midconceptions about interior design	Replacements
Thursday, 8-Oct-2020	স্বপ্নের বাড়ি	Pros and Cons of Living beside a Lake	Replacements
Friday, 9-Oct-2020	স্বপ্নের বাড়ি	The Positive Psychological Effects of Interior Designing	Replacements
Saturday, 10-Oct-2020	স্বপ্নের বাড়ি	Types of Air Conditioners and their maintenance	Replacements
Sunday, 11-Oct-2020	স্বপ্নের বাড়ি	Types of real estate investments	Replacements
Monday, 12-Oct-2020	স্বপ্নের বাড়ি	Choosing the perfect staircase rail for your home	Replacements
Tuesday, 13-Oct-2020	স্বপ্নের বাড়ি	Major Highways of Bangladesh	Replacements
Wednesday, 14-Oct-2020	স্বপ্নের বাড়ি	Senior designing basics: why do you need it?	Replacements
Thursday, 15-Oct-2020	স্বপ্নের বাড়ি	Types of sarees/cloths found in different regions in Bangladesh	Replacements
Friday, 16-Oct-2020	স্বপ্নের বাড়ি	Senior designing basics: why do you need it?	Replacements
Saturday, 17-Oct-2020	স্বপ্নের বাড়ি	Senior designing basics: why do you need it?	Replacements
Sunday, 18-Oct-2020	স্বপ্নের বাড়ি	Senior designing basics: why do you need it?	Replacements
Monday, 19-Oct-2020	স্বপ্নের বাড়ি	Senior designing basics: why do you need it?	Replacements
Tuesday, 20-Oct-2020	স্বপ্নের বাড়ি	Senior designing basics: why do you need it?	Replacements
Wednesday, 21-Oct-2020	স্বপ্নের বাড়ি	Senior designing basics: why do you need it?	Replacements
Thursday, 22-Oct-2020	স্বপ্নের বাড়ি	Senior designing basics: why do you need it?	Replacements
Friday, 23-Oct-2020	স্বপ্নের বাড়ি	Senior designing basics: why do you need it?	Replacements
Saturday, 24-Oct-2020	স্বপ্নের বাড়ি	Senior designing basics: why do you need it?	Replacements
Sunday, 25-Oct-2020	স্বপ্নের বাড়ি	Senior designing basics: why do you need it?	Replacements
Monday, 26-Oct-2020	স্বপ্নের বাড়ি	Senior designing basics: why do you need it?	Replacements
Tuesday, 27-Oct-2020	স্বপ্নের বাড়ি	Senior designing basics: why do you need it?	Replacements
Wednesday, 28-Oct-2020	স্বপ্নের বাড়ি	Senior designing basics: why do you need it?	Replacements
Thursday, 29-Oct-2020	স্বপ্নের বাড়ি	Senior designing basics: why do you need it?	Replacements
Friday, 30-Oct-2020	স্বপ্নের বাড়ি	Senior designing basics: why do you need it?	Replacements
Saturday, 31-Oct-2020	স্বপ্নের বাড়ি	Senior designing basics: why do you need it?	Replacements

Figure 11: Content Plan for October'20

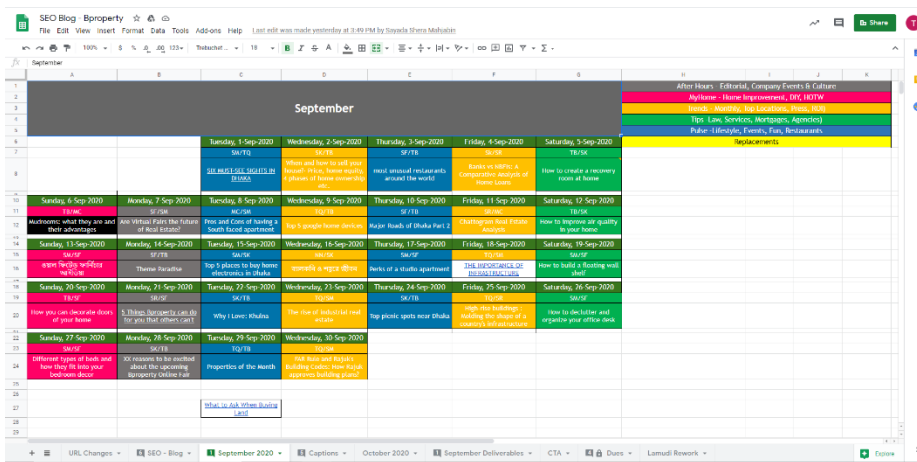


Figure 12: Content Plan for September '20

5.2. Managing Digital Platforms of the Company:

Facebook, Instagram, LinkedIn, Pinterest, Twitter and the official website were managed by me in the past two months. SEO for blog articles, boosting the posts in social media were my primary responsibilities besides scheduling the posts in time.

5.3. Partnering Up with Other Departments for Data Analysis Prior to

Boosting:

As lead is generated through CRM (Customer Service Management) department, they have the data regarding customer demography, psychograph etc. While designing a campaign, this data is very crucial but as I was doing it for 'the new normal' campaign in pandemic, I needed to do rigorous analysis and research for designing the proper method of communication.

5.4. PR Management:

Under the supervision of a Senior Executive, I have handle the newspaper relationship management of the company with Dhaka Tribune for the last two months. This involves planning content for each week, getting it approved from the editor and editing it in due time for publication.

The situation of tourism real estate

Tribune Desk

Published at 10:18 pm August 17th, 2020



The once-thriving tourism and hospitality sector is now on the brink of catastrophe with expected losses to be around \$470 million in 2020 alone

The "Introduction to the tourism industry in Bangladesh" report by the Royal Danish Embassy in Dhaka in the year 2008 stated that "Generally the facilities and services offered by these

Figure 13: PR piece for Dhaka Tribune (01)

The need for fairs and festivities

Tribune Desk

Published at 09:15 pm August 10th, 2020



Visitors perceive a real estate fair as much less intimidating and 'decisive' than visiting the office of a developer

Stepping outside during a weekday, one would hardly think that there is a pandemic going on in the country at the moment. There are a lot of people on the streets, traveling from one place to another and going about their day – with the only noticeable exception of wearing masks, be it on their face, chin or hanging of their ears. However, there is still one thing that is still missing from the seemingly "new normal" life of ours – large-scale events and fairs, specifically, those related to real estate

Figure 14: PR piece for Dhaka Tribune (02)

Bproperty, Theme Engineers pen deal for project in West Dhanmondi

Tribune Desk

Published at 05:40 pm August 27th, 2020



Rejbeen Ahsan, general manager of Bproperty, and KM Mostafijur Rahman, managing director of Theme Engineers Ltd, exchange agreement documents at Bproperty corporate office in the capital recently Courtesy

15 units of Theme Paradise to be exclusively marketed by Bproperty

Property solutions provider Bproperty has signed a deal with Theme Engineers Ltd, which will enable 15 units of a 10 storied residential building located in the capital's West Dhanmondi area to be available for purchase through Bproperty.

As a result of the memorandum of understanding (MoU), Dhaka residents who are looking to buy apartments in West Dhanmondi can now do so with Theme Paradise, located in Rayer Bazar, says a press release.

Figure 15: PR update of new project with Theme Engineers Ltd.

5.5. Blog Writing:

As I had previous experience of writing in national dailies, I was assigned with the task of writing 8 blogs a month. The blogs covered topics like Effects of Reverse Migration on Real Estate, Pros and Cons of Duplex House, Importance of Home Inspection etc.

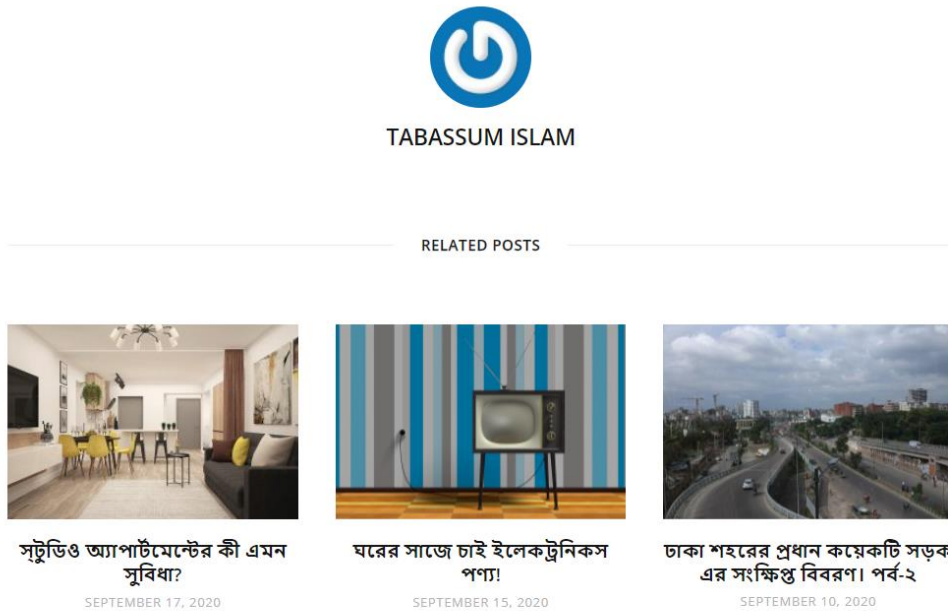


Figure 16: Blog Tab in my name in Bproperty Blog

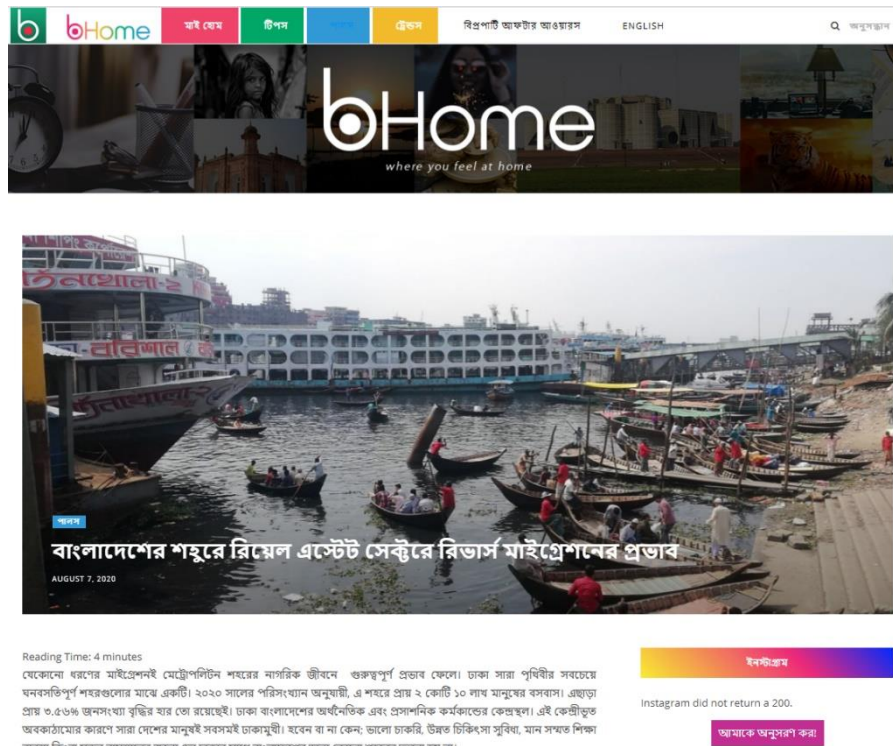


Figure 17: Blog Tab in my name in Bproperty Blog

5.6. Ideation for Virtual Property Fair, Interior Designing Project Launch and Rent Paying

App Launch:

As these things need a lots of FGD, chalking out communication route for people, I have been closely involved with these processes as well. While the virtual property fair focuses on communicating the necessity of it to the people, the interior designing wing is aiming to make it a household companion in Bangladesh. The Rent Paying app needed rigorous planning and ideation sessions as it had to done from scratch.

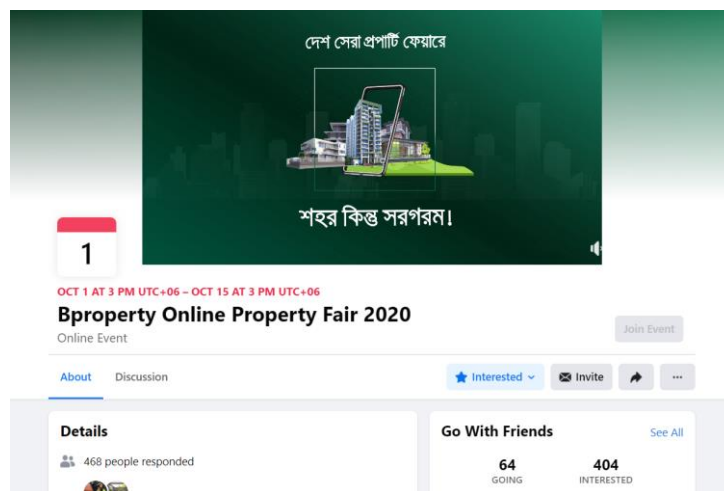


Figure 18: Event page of Bproperty Online Property Fair

6.0. Challenges and Outcomes

- Bproperty is the market leader but a very people understand the services offered clearly. Especially in case of rental, landlord or tenant, who pays to Bproperty is still a vague concept for many. So, introducing the process with digital media communication via infographics or 2D animation video can be very effective.
- There are no photos of interior view of the apartments they sell, buy or rent. This often leads to customer disappointment. Photography should be done properly for avoiding the issue.
- Agents of all areas aren't trained and professional enough. This can be taken care of through training sessions and maintaining more cautions while hiring because these people are the frontiers of the company.
- The mapping of area isn't very much user-friendly and accurate. Technological support and infrastructural development can make better of the situation.
- People still perceive the business as 'broker' and as brokers don't have a decent image among our people, the brand image isn't very dignified to common people of Bangladesh. The communication route via its affiliation with other global entities, more news about its involvement with prominent builders can increase authenticity of the brand.

7.0. Conclusion

What Bproperty presents to the people is a simpler, faster and smoother process for real estate transactions and a platform where all your property needs are met in one place. Developers having a MoU with Bproperty get their own landing page on the website, and Bproperty takes part in actively marketing the developer's inventory to generate sales more effectively and efficiently. The streamlined process is suitable for both residential and commercial prospect. Though I had to shoulder a lots of responsibilities in this short span of time, this indeed gave me a clear view about the industry and its practices along with the operation and marketing of Bproperty.com. As my first full time job, this certainly offered me a lots of learning opportunities with excellent outcome.

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Survey on Effectiveness of New Real Estate Marketing Trends in Bangladesh

For most of the modern history of the country's real estate, the recurring complaint from people was about how deceitful the industry could be. The people back then had to rely on third-party local brokers, many of whom were as shady as it can get. As a result, confidence in real estate, both as an investment opportunity and as a housing solution, was almost obliterated.

The situation is changing with the rise of real estate solution provider in Bangladesh. Their approach of authenticity in communication, business practice and integration of technology have been revolutionary in the past few years.

1. Age *

- 15-20
- 21-30
- 31-40
- 41-50
- Above 60

2. Gender *

- Female
- Male
- Other



3. Profession *

- Business
- Service
- Student
- Other

4. Are you aware of any Real Estate Solution Provider organization in Bangladesh? *

- Yes
- No
- Maybe

5. If yes, what are the names? *

Short answer text
.....

...

6. How did you know about them (Real Estate Solution Provider)?

- Newspaper
- Television
- Radio
- Billboard/Signage/Hoarding
- Social media
- Word of mouth from friends/family/anyone known
- E-mail
- Phone call
- SMS
- Search engine (Google, Bing etc)
- Other

7. Are you familiar with Bproperty.com?

*

- Yes
- No

8. What is Bproperty to you? *

Short answer text
.....

9. How did you know of Bproperty.com?

- Newspaper
- Television
- Radio
- Billboard/Signage/Hoarding
- Social media
- Word of mouth from friends/family/anyone known
- Phone call
- SMS
- E-mail
- Search Engine (Google, Bing etc.)
- Other



10. Have you/your family ever taken the service of Bproperty.com? (Buying property/ Selling property/ Renting property) *

- Yes
- No
- Maybe

11. If yes, how would you rate the service?

- | | | | | |
|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| 1 | 2 | 3 | 4 | 5 |
| <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |

12. Have you ever seen/ read any Vlog or Blog of Bproperty.com? *

- Yes
- No
- Maybe

13. How would you rate it?

- 1 2 3 4 5
-

⋮

14. Do advertisements/news of Bproperty appear on your social media feed? *

- Yes
- No
- Maybe

15. Rate your attitude toward it (advertisements/news of Bproperty on your social media feed)

- 1 2 3 4 5
-

16. If you were to sell/rent a property in Dhaka, how will you do it?

- By agents
- By word of mouth of known persons
- By enlisting property in Bproperty.com
- By enlisting property in any other website
- By putting advertisement in newspaper
- By putting advertisement/post in social media
- Other..

17. If you were to buy/rent a property in Dhaka, how will you do it? *

- Through agents
- Through newspaper advertisement
- Through social media advertisement
- Through known people
- Through Bproperty.com
- Through any other website
- Will take a look by myself in the preferred area
- Through real estate builders (i.e. Asset, BTI, Assure etc.)
- Other..

18. Do you like the idea of a virtual property fair takes place in time of pandemic? *

- Yes
- No
- Maybe

19. Rate your attitude toward virtual property tour

- 1 2 3 4 5
-

20. Thank you for your kind participation!

*

- Thank YOU for ending it!
- You're welcome!