

Report On

An observational study to analyze the efficiency of the social media campaign to promote a brand.

By

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ID: 17304079

An internship report submitted to the Brac Business School in partial fulfillment of the requirements for the degree of Bachelor of Business Administration

Brac Business School
Brac University
October 2021

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Declaration

It is hereby declared that

1. The internship report submitted is my original work while completing my degree at Brac University.
2. 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.
3. The report does not contain material that has been accepted or submitted for any other degree or diploma at a university or other institution.
4. I have acknowledged all main sources of help.

Student's Full Name & Signature:

Saad Bin Alam

ID: 17304079

Supervisor's Full Name & Signature:

Tania Akter

Lecturer, Brac Business School

Brac University

Letter of Transmittal

Tania Akter

Lecturer,

BRAC Business School

BRAC University

66 Mohakhali, Dhaka-1212

Subject: Submission of internship report on "An observational study to analyze the efficiency of the social media campaign to promote a brand".

Dear Ma'am,

It is my pleasure to display my internship report on "An observational study to analyze the efficiency of the social media campaign to promote a brand". In this report, I have given a summary of my internship experience at Marico Bangladesh Limited and also analyzed the efficiency of the social media campaign to promote a brand.

I have attempted my best to finish the report with the essential data and recommended proposition in a significant compact and comprehensive manner as possible.

I, therefore, request you to accept my internship report and oblige thereby.

Sincerely yours,

Saad Bin Alam

ID: 17304079

BRAC Business School

BRAC University

Date: October 13, 2021

Non-Disclosure Agreement

This agreement is made and entered into by and between Marico Bangladesh Ltd. and the undersigned student at BRAC University to undertake the internship project described in this report to avoid the unapproved disclosure of any confidential data of Marico Bangladesh Ltd.

Acknowledgment

While working on this report on my day-to-day activities at Marico Bangladesh Ltd., I would like to convey my heartfelt thanks to my internship supervisor, Tania Akter, for her guidance and support throughout my internship. This report would have been a failure without her supervision and sound advice.

My heartfelt gratitude goes to my line manager at Marico Bangladesh Limited, Mr. Ahmed Muntasir Mahin, Senior Brand Manager, and Mr. Tanvir Ahmed, Category Head, who supplied me with the essential information. Their supervision has assisted me in shaping my report at every stage of my internship.

I would also like to thank my colleagues at Marico Bangladesh Limited for their invaluable assistance and professional expertise in helping me finish my internship drills effectively.

Last but not least, I would want to thank Allah for enabling me and giving me the necessary energy and blessings to complete my report.

Executive Summary

Marico Bangladesh Limited is a prominent consumer product manufacturing business in India, specializing in beauty and health, with the mission of "Making a Difference." It works in the fast-moving consumer goods business in 25 countries throughout Asia and Africa's developing economies. In 1999, Marico Bangladesh Limited began commercial manufacturing. Today, Marico Bangladesh is poised to develop due to its dedication to superior quality, focusing on its core strengths to deliver high-quality products at reasonable prices to the people of Bangladesh and make a difference in their lives.

The report is organized into three chapters. I have briefly mentioned the overview of the internship in the first chapter. Following that, I have provided information about Marico Bangladesh Ltd. in detail. Finally, I have analyzed the efficiency of the social media campaign to promote a brand. In the later sections of this report, I have provided some ideas and understandings from my point of view.

Keywords: Multinational Company; Marico Bangladesh Ltd.; FMCG; Social Media Campaign

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List of Acronyms

MBL	Marico Bangladesh Ltd.
FMCG	Fast Moving Consumer Goods
KPI	Key Performance Indicator

Glossary

Glossary

This intern report is a part of BRAC Business School's Bachelor of Business Administration program to complete the undergraduate degree.

Chapter 1: Overview of Internship

1.1 Student Information

Name: Saad Bin Alam

ID: 17304079

Program: Bachelor of Business Administration

Major: Marketing

1.2 Internship Information

1.2.1 Internship Period, Company Name, Department & Address

Period: 3 Months

Company Name: Marico Bangladesh Ltd.

Department: Marketing

Address: Glass House, 38 Gulshan Ave, Dhaka-1212.

1.2.2 Internship Company Supervisor's Information

Supervisor Name: Ahmed Muntasir Mahin

Position: Senior Brand Manager

1.2.3 Job Scope

Job Description: Marico Bangladesh Ltd. provides the Impact90 internship program as its flagship program. The major goal of the Impact90 internship program is to attract the brightest interns from Bangladesh's leading institutions. Marico Bangladesh Ltd. recruits interns for various departments through this program, based at Marico Bangladesh Ltd.'s head office. As a result, Marico Bangladesh Ltd. employs a rigorous review method to screen out individuals who do not meet its standards.

Job Responsibilities:

During Marico Bangladesh Ltd.'s July session, I was one of nine interns hired. I worked as a member of the marketing team. Working in my supervisor's leadership, I was involved in the "Nihar 5 Seeds Beauty Meter Challenge" project. It was my main project, and my responsibility was to lead the whole project.

Besides that, I had the opportunity to work with two other brands named "Red King Cooling Oil" and "HairCode". I contributed to several projects that helped the company manage these brands more effectively for these two brands.

My core responsibilities were:

1. Assist in developing and managing three brands.
2. Launch and lead a social media campaign for Marico Bangladesh Ltd.'s brand, named Nihar Anti Hair Fall 5 Seeds Hair Oil.
3. Make Social media phase planning for the campaign.
4. Coordinate with third-party agencies and implement strategies to enhance campaign modality.
5. Communicate to the internal team periodically on the status of the project.
6. Develop tracking of media with the digital media team.
7. Analyze the report of the consumer reach generated by the Brand Ambassador.
8. Prepare a communication Mix for Marico Bangladesh Ltd.'s newly launched brand, named Red King Cooling Oil.
9. Assist in conducting household response check sessions and make detailed reports on target consumers.

1.3 Internship Outcomes

1.3.1 Contribution to the company

1. Successfully launched an eight-week-long social media campaign named Nihar 5 Seeds Beauty Meter Challenge.
2. I prepared a media mix with one year of the media execution plan for a newly launched brand by taking 20 household response check sessions.
3. I coordinated with the agencies by crafting marketing briefs to prepare 2 TVCs and key visuals for a newly launched brand in a limited time.

4. I assisted in handling operational requirements for managing three brands by coordinating with sales, finance, legal teams, and agencies.

1.3.2 Benefits to the student

The impact90 internship was a well-rounded experience in which I met individuals from many departments and learned about their responsibilities. Some crucial lessons I have taken away from the internship are as follows:

1. Learn about the basics of managing a brand.
2. Learn about launching and conducting a social media campaign in detail.
3. Learn about TVC Production.
4. Learn about the details of a media mix.
5. Maintaining communication with the third-party agencies.
6. Working in a multi-tasking environment and working under pressure.
7. Direct interaction with consumers and knowing their perceptions of specific brands.
8. Corporate ethics, culture, and communication.

1.3.3 Problems/Difficulties

As a multinational company, Marico Bangladesh Ltd. has a wide reputation for treating their employee well and value everyone related to the company. Nevertheless, during the internship, I have faced some difficulties working in Marico Bangladesh Ltd.

Those are:

1. As this internship period was ongoing during the pandemic, work from home was the policy for Marico Bangladesh Ltd. So, communicate and take time from all the stakeholders during office was a significant difficulty.
2. Marico Bangladesh Ltd. has an exceptionally dynamic and fast-moving corporate culture. It was hard to cope up with the company culture and environment for the first few days.

1.3.4 Recommendations

No recommendations are there for the company on future internships from this end.

Chapter 2: Organization Part

2.1 Introduction

Currently, Bangladesh is one of the world's fastest-growing economies, with the World Bank and other international organizations predicting economic growth of more than 7.5 percent (World Bank, 2021). People in this country are now earning almost USD 1,968 per year due to the country's rapid growth rate (World Bank, 2021). In most developing nations, the higher the per capita income, the higher the buy parity. Bangladesh is no exception; as its economy expands, people in Bangladesh are spending more as their family income rises.

FMCG is one of the most benefitted industries due to the country's tremendous economic boom. Bangladesh's economic growth rate in 2020-21 was about 6.1 percent, compared to 5.24 percent the previous year (The Independent, 2021). When the economy is proliferating fast-moving, consumer items are consumed at a tremendous pace. Without a doubt, Bangladesh's FMCG business is expanding with flawless economic growth. It is anticipated to continue in this trend, as numerous organizations, like The World Bank and the Economist, have predicted that this country's economy would develop faster in the future.

2.2 Overview of the Company

2.2.1 Company History

Marico Limited, located in New Delhi, India, is one of the largest FMCG firms. It now works in 25 countries across Asia and Africa, including India, Bangladesh, Egypt, the Middle East, Malaysia, and Vietnam (Marico, n.d.). Marico has created various trademarks within this extensive network of operations, including hair care, skin care, health foods, male grooming, and fabric care.

Marico Bangladesh Ltd. is Marico Limited's first and largest subsidiary. Marico Bangladesh Ltd., founded in 1999, is presently the country's third-largest FMCG company, trailing only Unilever Bangladesh Limited and Nestle (Marico Limited, n.d.). Parachute, Marico's leading hair oil brand, has earned a reputable reputation during its 20 years journey (Marico Limited, n.d.). Parachute, the company's primary brand, was named the Best Brand in 2011 by the Bangladesh Brand Forum and the Nielson research agency (Marico Limited, n.d.). ICMAB named them the second-best Multinational Company of 2012 in 2012 (Marico Limited, n.d.). It began with Parachute Coconut Oil but now offers a broad range of goods classified in several

categories, the most notable of which are Value Added Hair Oil, Edible Oil, Male Grooming, Skin Care, and Hair Color.

2.2.2 Vision

Marico Bangladesh Ltd. wishes to sustainably manage its business by fostering and empowering stakeholder relationships to maximize its potential. As a company with enormous potential and promise, it is led by an underlying commitment to realizing the true potentials of its stakeholders.

2.2.3 Mission

Marico aims to make a difference in order to accomplish its vision. It believes that its strategy for long-term success is built on an empowering workplace culture that permits employees to take full accountability for their job and make a difference in the company environment.

2.2.4 Values

Marico values drive its behaviors and how it conducts itself in its daily job. Marico Bangladesh Ltd.'s members have been able to develop a distinct culture. Their principles are regarded as the organization's DNA, instilled in every person across levels and locations.

1. Opportunity Seeking: Marico strives to make business decisions by recognizing early potential signals in new markets to maximize growth opportunities.
2. Innovation: Marico thinks that conducting new experiments and taking calculated risks will achieve quantum findings.
3. Boundarylessness: Marico wishes to encourage and persuade stakeholders to go beyond the established roles to obtain more significant results without jeopardizing accountability.
4. Transparency and Openness: Allowing for different points of view by listening objectively and getting comments with common belief and admiration.
5. Bias for Action: Preference for a rapid intelligent act over late action via deliberation.
6. Excellence: Consistently raising performance standards and developing capabilities in order to achieve long-term success.
7. Reducing Boundaries: Seeking assistance and influencing individuals outside of one's role and company to obtain an improved result without compromising answerability.
8. Global Outlook: Cultural understanding and flexibility, as well as the capacity to learn from other cultures.

2.2.5 Business Categories and Brands of Marico Bangladesh



Figure 1: Brands of Marico Bangladesh Ltd. (Source: Marico Bangladesh Ltd.)

Marico Bangladesh Ltd. has 29 brands and seven business categories (Marico Limited, n.d.). Those seven categories are:

1. PCNO: Parachute Coconut Oil.
2. VAHO: Value-added Hair Oil.
3. Baby Care Category.
4. Male Grooming Category.
5. Skincare Category.
6. Edible Oil Category.
7. Hygiene Category.



Figure 2: Brands and Categories (Source: Marico Bangladesh Ltd.)

2.3 Management Practices

This corporation created its functional sectors based on its significant expansion and other business-related viewpoints.

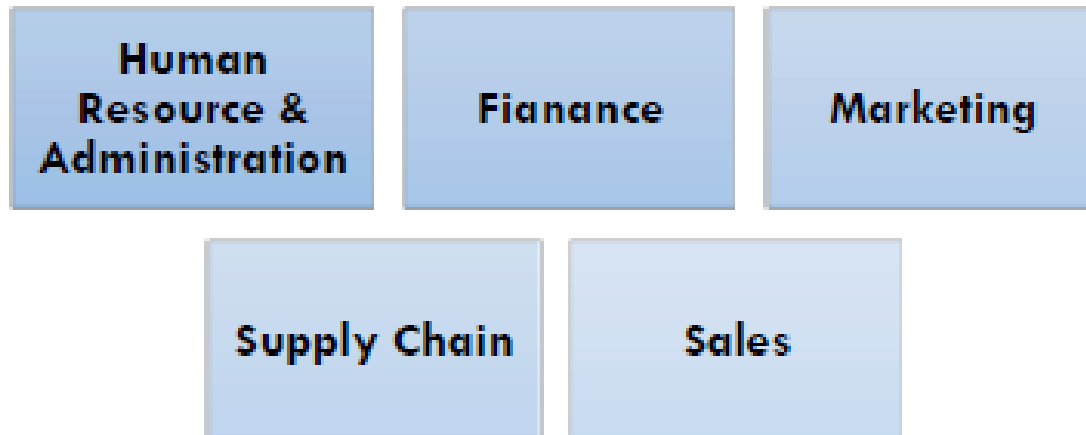


Figure 3: Major Functions of Marico Bangladesh Limited. (Source: Marico Bangladesh Ltd.)

Currently, Marico Bangladesh Ltd. employs about 230 people directly and has more than 2,600 individuals working as local suppliers, distributors, and sales representatives (Marico, n.d.). It does, however, have a vast distribution network that includes over 775,000 shops throughout Bangladesh and 187 distributors (Marico, n.d.).

Regardless of how many activities occur, Marico Bangladesh Ltd.'s fundamental goal is to achieve maximum production effectively. Each activity contributes from its side to the organization's business aim. Human Resource & Administration emphasizes personnel management and company culture; moreover, HR professionals are accountable for keeping the people who make the difference with their rivals at the end of the day. Finance is primarily concerned with financial transactions and national collection, but they also use control mechanisms to guarantee that the firm is financially and procedurally compliant. The supply chain guarantees that items are consistently available in response to consumer demand. Marketing is responsible for current brands, market share, and product development. Finally, Sales is in charge of generating revenue for Marico Bangladesh Ltd. through direct sales to distributors.

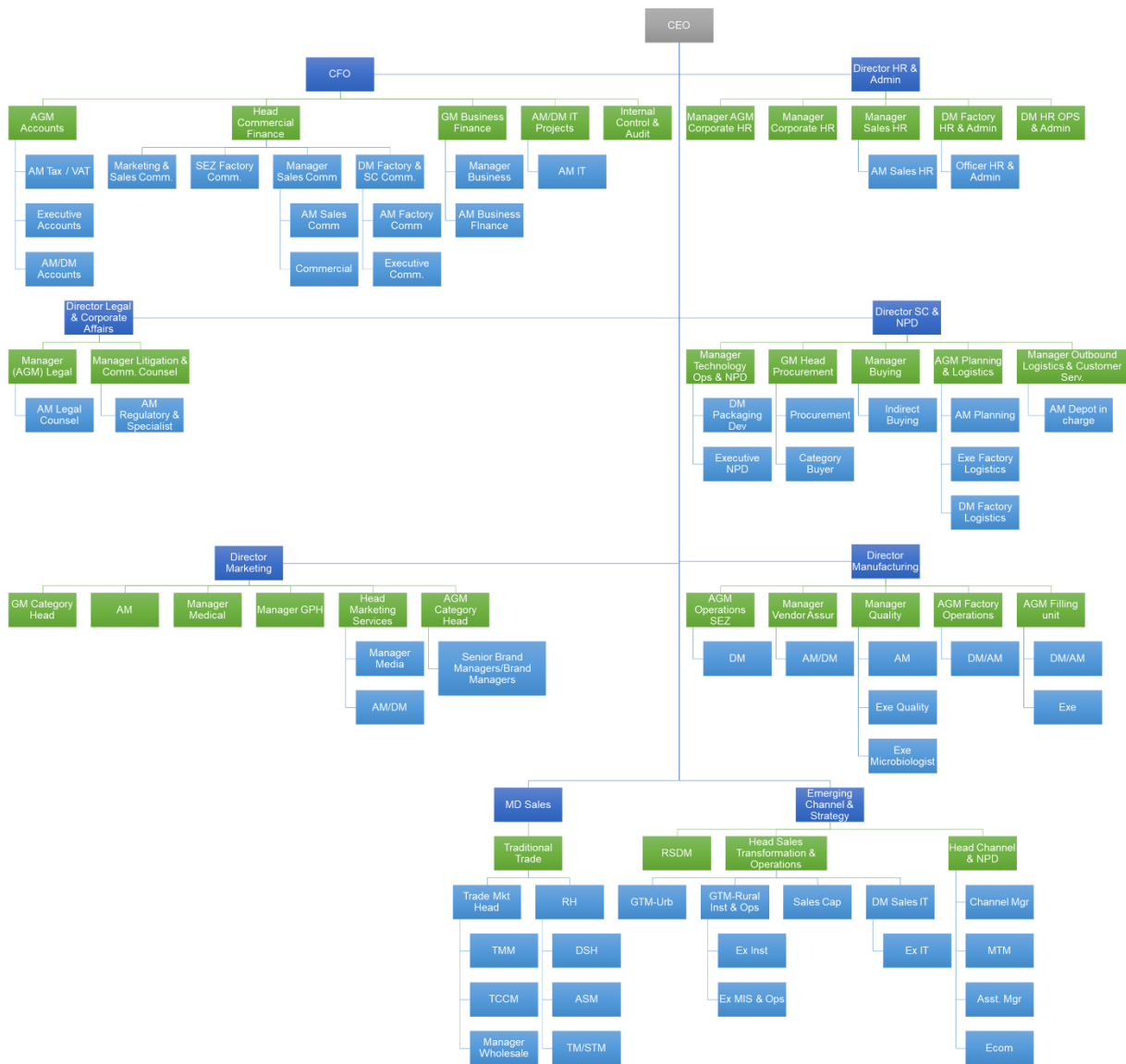


Figure 4: Organigram of Marico Bangladesh Ltd. (Source: Marico Bangladesh Ltd.)

2.3.1 Leadership Practices

Marico Bangladesh Ltd. believes in participative leadership. Rather than using a top-down style to team management, everyone works collaboratively to make decisions and handle corporate concerns, sometimes using an internal vote to address problems or obstacles.

2.3.2 Recruitment

For recruiting, Marico Bangladesh Ltd. publishes job circulars in different media. After that, it receives CVs through the mail and LinkedIn. After screening all the CVs, it calls the shortlisted candidates for interview. Marico Bangladesh Ltd. takes two interviews of the candidates. The first interview is with the Assistant General Manager of HR and the Director of the department. If a candidate passes this interview, he/she has to face another interview with the Managing

Director. Finally, after getting approval from the managing director, Marico Bangladesh Ltd. gives an offer letter to the selected candidate.

2.3.3 Training & Development Initiatives

Marico Bangladesh Ltd. conducts different types of classroom learning activities. Till last year, it used Digital Ninja for classroom learning. Nevertheless, from this year, it has shifted itself to LinkedIn Learning.

2.3.4 Compensation

The compensation system is confidential. Marico Bangladesh Ltd. does not encourage any of its employees to share this information outside of the company.

2.3.5 Performance Appraisal System

The performance appraisal system is confidential. Marico Bangladesh Ltd. does not encourage any of its employees to share this information outside of the company.

2.4 Marketing Practices

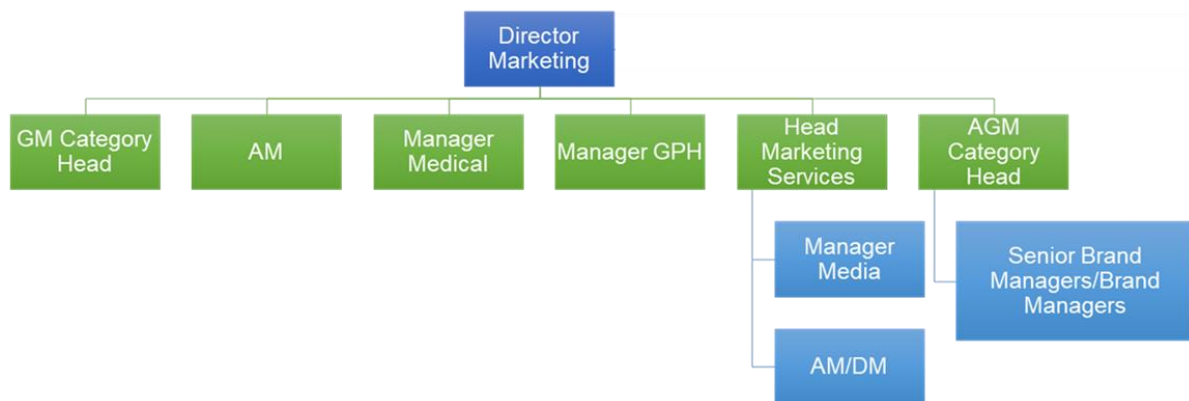


Figure 5: Marketing Department Structure (Source: Marico Bangladesh Ltd.)

Marico Bangladesh Limited's marketing division is structured so that category heads can exclusively report and discuss marketing efforts with the marketing director. Category heads are in charge of annual and monthly marketing activities. Their teams are made up of assistant managers. The category heads and their teams produce large ideas and work on them to develop and analyze them to offer a good plan to their Director of Marketing. There is also a Head of Marketing Services. Media Managers work in his leadership. In Media Managers' leadership,

there are Assistant and Division Managers. The whole team provides necessary services to the Marketing Department. There is also a GM Category Head, Assistant Marketing Manager, Manager of Medical, Manager GPH in the marketing department.

2.4.1 Marketing Strategy

Marico Bangladesh Ltd. uses different types of marketing strategies for different types of brands. It has 34 brands, and all the brands have different target consumers (Marico Limited, n.d.). Before selecting a particular marketing strategy for a particular brand, the marketing team does consumer research and market research with the help of a third-party research agency. After getting the result from the researches, it decides the type of marketing strategy. Usually, Marico Bangladesh Ltd. uses Multi-branding Strategies, Brand Extension, New Product Development, Advertising & Promotion to promote the brands.

2.4.2 Target customers, Targeting and Positioning strategy

Marico Bangladesh Ltd. uses different types of marketing strategies for different types of brands. Before selecting a particular marketing strategy for a particular brand, the marketing team does consumer research and market research with the help of a third-party research agency. After getting the research result, it decides the target customers, targeting, and positioning strategy.

2.4.3 Marketing Channels

Marico Bangladesh Ltd. uses the indirect selling strategy. The company sells its products through intermediaries. The sale of products takes place in three phases. Firstly, Marico Bangladesh sells its products to distributors or wholesalers. It is the primary sale. Then the distributors sell it to the retailers. It is a secondary sale. Lastly, retailers sell it to the consumers. This stage is the tertiary sale. This process is the marketing channel for Marico Bangladesh Ltd.

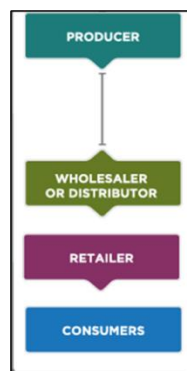


Figure 6: Marketing Channel of Marico Bangladesh Ltd. (Source: Marico Bangladesh Ltd.)

2.4.4 Product/New Product Development & Competitive Practices

Marico Bangladesh Ltd. always tries to grab new market opportunities whenever an opportunity matches Marico Bangladesh Ltd.'s product category is found; a new product is launched. Before introducing a new product, Marico Bangladesh Ltd. does various types of market research. It tries to find out the size of the category, how other competitors are doing in the market. After finding out this information, Marico Bangladesh Ltd. does consumer research. This process tries to find out how the consumers want a particular product to be developed. From this research, Marico Bangladesh Ltd. finds out the brand's name, the packaging, and product color. After that, it goes for production and introduces a new brand. The first three months are considered the New Product Launch Period (NPLP) for a new product. In the NPLP session, Marico Bangladesh Ltd. tries to introduce TVC, key visuals, and other promotional activities to grab the consumers. During the NPLP, Marico Bangladesh Ltd. makes sure the placement of the new brand in all the registered outlets throughout the country. Marico Bangladesh Ltd. tries to follow unique brand development strategies. It wants its product to be different from the competitors and tries to avoid the "me too" trap.

2.4.5 Branding Activities

Marico Bangladesh Ltd. arranges events, campaigns, and TVCs to drive customer actions and aims to generate brand awareness, build long-lasting relationships with its target consumers, and develop customer loyalty. Brand activities enable customers to interact directly with Marico Bangladesh Ltd.'s brands.

2.4.6 Advertising & Promotion Strategies

Marico Bangladesh Ltd. prepares TVCs for all its brands. Besides, it prepares key visuals to promote its brands. Celebrity endorsement is also a common practice in this company. For example, famous actress and model Mehazabien Chowdhury is the brand ambassador of Nihar Anti Hair Fall 5 Seeds Hair Oil. Marico Bangladesh Ltd. has separate social media pages for all its brands. It promotes the brands through these pages by promoting content related to the brands. It keeps updated about the social media KPIs to understand how much consumers are engaging with the brands.

2.5 Financial Performance and Accounting Practices

2.5.1 Financial Performance

The financial performance is a money-related investigation that may show all the revenues, gains or losses, plans, investments, future results, future advantages, current currency.

2.5.1.1 Ratio Analysis

Ratio analysis investigates risks and returns for several firms to help informed companies and other stockholders by assisting theorists and supervisors.

1. Liquidity Ratio

Brigham and Houston (2008) said liquidity ratios reflect the capacity to fulfill short-term obligations of companies. This study gives a quick, straightforward way to assess liquidity by connecting the cash amount and other current assets to the current obligation of the company. Liquidity ratio includes:

a. Quick Ratio

The quick ratio from March 31, 2019, to March 31, 2021, of Marico Bangladesh Ltd. is given:

Name of the Ratios	2021	2020	2019
Quick (Acid) Ratio	0.53	0.73	0.90

Table 1: Quick Ratio Table (Source: MBL Annual Report 2021, 2020, 2019)

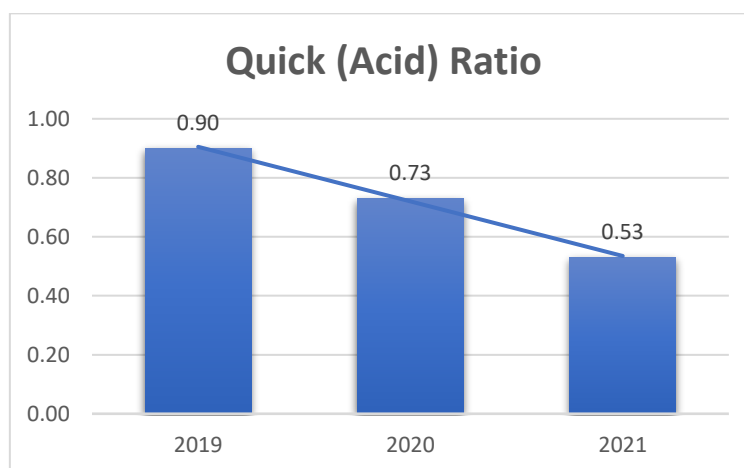


Figure 7: Quick (Acid) Ratio of Marico Bangladesh Ltd. (Source: MBL Annual Report 2021, 2020, 2019)

The graph shows that on March 31, 2019, the quick ratio was 0.90. On March 31, 2020, it decreased to 0.73, and on March 31, 2021, it dropped the highest compared to other years.

The time-series comparison of the quick ratio shows that the quick ratio has been decreasing. March 31, 2021, had the lowest quick ratios compared to other years. Because of the pandemic, the company is facing slow sales, and the quick ratio is decreased.

Ratio name	Formulas	Accounts Title	2021	2020	2019
Current Ratio	Current assets/Current liabilities	Current asset	4,120,611,028	4,113,488,160	4,000,421,937
		Current Liabilities	4,002,812,920	3,366,725,075	3,209,304,906
Quick (Acid) ratio	(Current assets – Inventories)/ Current liabilities	Current assets	4,120,611,028	4,113,488,160	4,000,421,937
		– Inventories	1980000000	1632000000	1091000000

Table 2: Quick Ratio Table Analysis (Source: MBL Annual Report 2021, 2020, 2019)

2. Asset Quality Ratio

Asset quality ratio is a financial statistic that demonstrates how efficiently a company uses its balance sheet assets to produce sales and money.

Two types of asset quality ratios are:

- a. Inventory Turnover Ratio
- b. Average Payment Period

Inventory Turnover Ratio indicates the efficiency of the inventory management practices of the company (Bagad, 2008). This ratio is considered an efficiency unit and shows how quickly the company can transport its goods.

a. Inventory Turnover Ratio

The inventory turnover ratio from March 31, 2019, to March 31, 2021, of Marico Bangladesh Ltd. is given:

Name of the Ratios	2021	2020	2019
Inventory Turnover (times)	2.57	3.03	3.18

Table 3: Inventory Turnover Ratio Table (Source: MBL Annual Report 2021, 2020, 2019)

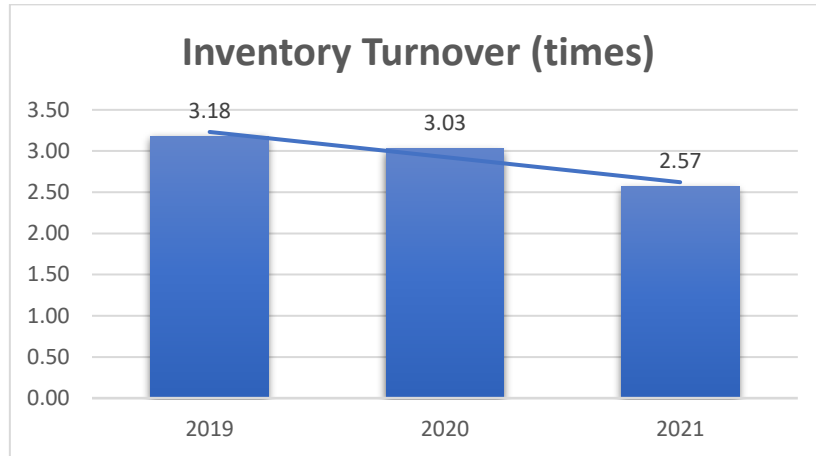


Figure 8: Inventory Turnover (times) of Marico Bangladesh Ltd. (Source: MBL Annual Report 2021, 2020, 2019)

The graph shows that On March 31, 2019, inventory was turned over 3.18, which is almost every three days over the year. On March 31, 2020, it decreased to 3.03. It is almost every three days over the year. In the following year, on March 31, 2021, it decreased to 2.57, almost every three days over the year.

The time series comparison of the inventory turnover ratio shows that the inventory turnover ratio was reasonably stable over the past three years. The inventory turnover ratio is decreased because of the pandemic. Marico Bangladesh Ltd. is facing slow sales, and it results in slow restock.

Ratio name	Formulas	Accounts	2021	2020	2019
		Title			
Inventory Turnover	Sales/Inventories	Sales	11306519256	9,795,911,357	8,768,160,138
		Inventories	1980000000	1632000000	1091000000

Table 4: Inventory Turnover Ratio Analysis (Source: MBL Annual Report 2021, 2020, 2019)

b. Average Payment Period

The average payment period from March 31, 2019, to March 31, 2021, of Marico Bangladesh Ltd. is given:

Name of the Ratios	2019	2020	2021
Average Payment Period (APP) (days)	105.704	239.487	242.576

Table 5: Average Payment Period Table (Source: MBL Annual Report 2021, 2020, 2019)

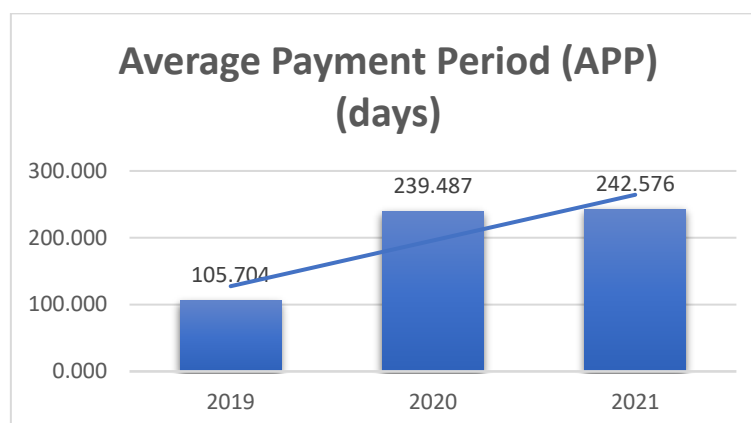


Figure 9: Average Payment Period (APP) (days) of Marico Bangladesh Ltd. (Source: MBL Annual Report 2021, 2020, 2019)

The graph indicates that the payment period on March 31, 2019, was 105.704 days, approximately 106 days. It climbed to 239.487 days on March 31, 2020, almost 239 days, and then escalated to 242.576 days on March 31, 2021, approximately 243.

According to a time-series comparison of typical payment periods, the average payment duration was the greatest on March 31, 2021. Over the previous three years, it has progressively increased. It shows that it is not efficient in making timely payments.

Ratio name	Formulas	Accounts Title	2021	2020	2019
Average Payment Period (APP)	Accounts Payables/ (COGS/365)	Accounts Payables	3,082,900,365	2,711,929,259	2,539,270,784
		(COGS/365)	12708999.1	11323921.54	24022356.54

Table 6: Average Payment Period (APP) (days) analysis (Source: MBL Annual Report 2021, 2020, 2019)

3. Debt Ratio

According to Baker, HK, and Powel (2009), debt management ratios reveal -

1. The level to which the company is financed with debt

2. The likelihood of defaulting on its debt obligations.

a. Debt to Equity Ratio

The debt-to-equity ratio from March 31, 2019, to March 31, 2021, of Marico Bangladesh Ltd. is given:

Name of the Ratios	2019	2020	2021
Debt to equity Ratio	2.61%	2.61%	2.54%

Table 7: Debt to Equity Ratio Table (Source: MBL Annual Report 2021, 2020, 2019)

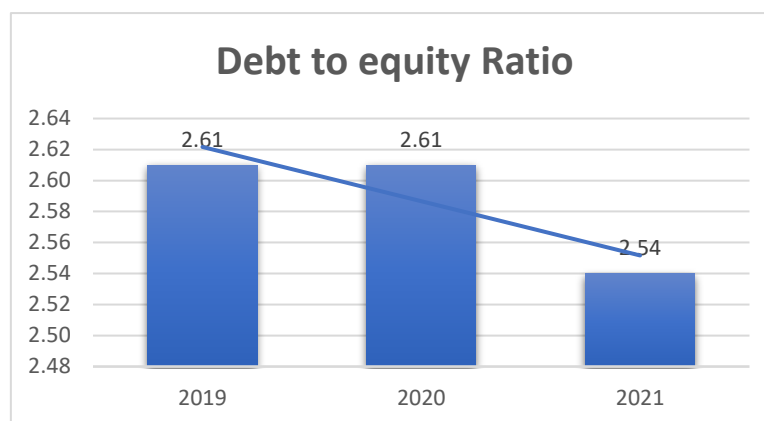


Figure 10: Debt to equity ratio of Marico Bangladesh Ltd. (Source: MBL Annual Report 2021, 2020, 2019)

On March 31, 2019, the debt-to-equity ratio for Marico Bangladesh Ltd. was 5 Taka which means it had 2.62, which is approximately 3 Taka for each 1 Taka equity. It remained the same on March 31, 2020, dropping to 2.54, yet approximately 3 Taka in 2017-18.

According to a time series comparison of the debt-to-equity ratio, the debt-to-equity ratio of Marico Bangladesh Ltd. has been consistent throughout the past three years. In 2021, the debt-to-equity ratio is decreased. It means Marico Bangladesh Ltd. has a lower amount of financing by debt in 2021.

Ratio name	Formulas	Accounts	2021	2020	2019
		Title			
Debt to Equity Ratio	Total debt/Total Equity	Total Debt	4,157,332,500	3620315054	3274212855
		Total Equity	1,636,572,396	1,387,680,232	1,302,135,754

Table 8: Debt to Equity Ratio Analysis (Source: MBL Annual Report 2021, 2020, 2019)

4. Profitability Ratio

Profitability ratios are a financial statistic that compares a company's capacity to make profits over time to its sales, operational costs, balance sheet assets, or shareholders' equity using data from a specific point in time. This ratio includes:

- a. Net Profit Margin
- b. Gross Profit Margin
- c. Return on Asset
- d. Return on Equity

a. Net Profit Margin

The Net Profit Margin Ratio from March 31, 2019, to March 31, 2021, of Marico Bangladesh Ltd. is given:

Name of the Ratios	2021	2020	2019
Net Profit ratio %	27.49%	27.01%	23.10%

Table 9: Net Profit ratio Table (Source: MBL Annual Report 2021, 2020, 2019)

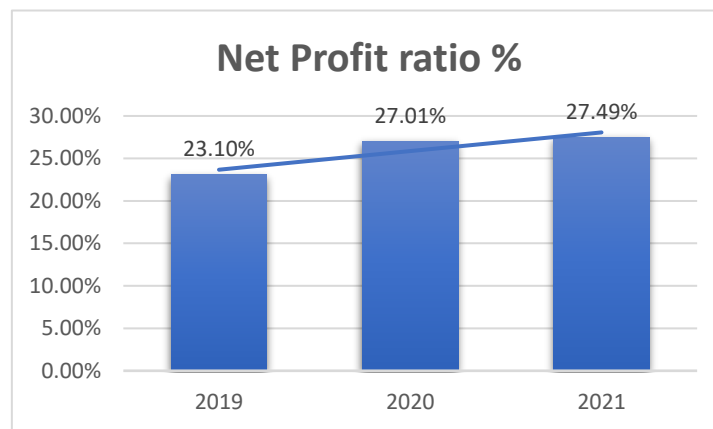


Figure 11: Net Profit ratio of Marico Bangladesh Ltd. (Source: MBL Annual Report 2021, 2020, 2019)

On March 31, 2019, the net profit ratio was 23.10%. On March 31, 2020, it escalated to 27.01%, then to 27.49% on March 31, 2021.

As the graph shows, the net profit ratio peaked on March 31, 2021, and it has progressively increased over the previous three years. The situation indicates, it is generating satisfying profit.

Ratio name	Formulas	Accounts Title	2021	2020	2019
Net Profit Margin %	Net income/Sales	Net income	3108680032	2646238447	2023391822
		Sales	11306519256	9,795,911,357	8,768,160,138

Table 10: Net Profit ratio Analysis (Source: MBL Annual Report 2021, 2020, 2019)

b. Gross profit margin

The Gross Profit Margin from March 31, 2019, to March 31, 2021, of Marico Bangladesh Ltd. is given:

Name of the Ratios	2021	2020	2019
Gross Profit Margin %	58.97%	57.89%	49.00%

Table 11: Gross Profit Margin Table (Source: MBL Annual Report 2021, 2020, 2019)

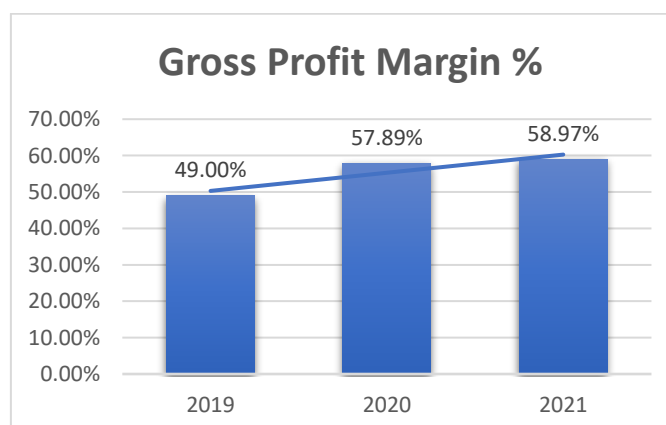


Figure 12: Gross Profit Margin of Marico Bangladesh Ltd. (Source: MBL Annual Report 2021, 2020, 2019)

The graph indicates that the company had 49% of gross profit margin after deducting the cost of goods sold on March 31, 2019. It improved to 57.89% on March 31, 2020, and increased to 58.97% on March 31, 2021.

According to a time-series comparison, the overall asset turnover ratio peaked on March 31, 2021, and it has gradually increased over the last three years. It indicates the company has stable management of production.

Ratio name	Formulas	Accounts	2021	2020	2019
		Title			
Gross Profit Margin %	Gross Profit / Sales	Gross Profit	6,667,734,584	5,662,679,995	4,295,462,715
		Sales	11306519256	9,795,911,357	8,768,160,138

Table 12: Gross Profit Margin Analysis (Source: MBL Annual Report 2021, 2020, 2019)

c. Return on Asset

The ROA from March 31, 2019, to March 31, 2021, of Marico Bangladesh Ltd. is given:

Name of the Ratios	2021	2020	2019
Return on Assets (ROA) %	53.65%	52.84%	44.21%

Table 13: Return on Asset Table (Source: MBL Annual Report 2021, 2020, 2019)

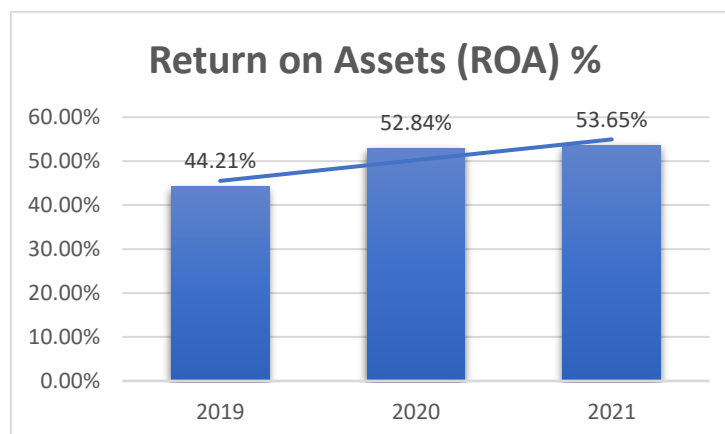


Figure 13: Return on Asset of Marico Bangladesh Ltd. (Source: MBL Annual Report 2021, 2020, 2019)

On March 31, 2019, the return on assets was 44.21%. On March 31, 2020, it increased to 52.84%, then increased to 53.65% on March 31, 2021.

As the graph shows, the net profit ratio is increasing over the last three years. It illustrates company can utilize its assets in terms of profitability. It demonstrates that the company has been less dependent on its debts.

Ratio name	Formulas	Accounts Title	2021	2020	2019
Return on Assets (ROA) %	Net income/Total asset	Net income	3108680032	2646238447	2023391822
		Total asset	5,793,904,896	5,007,995,286	4,576,348,609

Table 14: Return on Asset Analysis (Source: MBL Annual Report 2021, 2020, 2019)

d. Return on Equity

The ROA from March 31, 2019, to March 31, 2021, of Marico Bangladesh Ltd. is given:

Name of the Ratios	2021	2020	2019
Return on Equity (ROE) %	189.95%	190.70%	155.39%

Table 15: Return on Equity Table (Source: MBL Annual Report 2021, 2020, 2019)

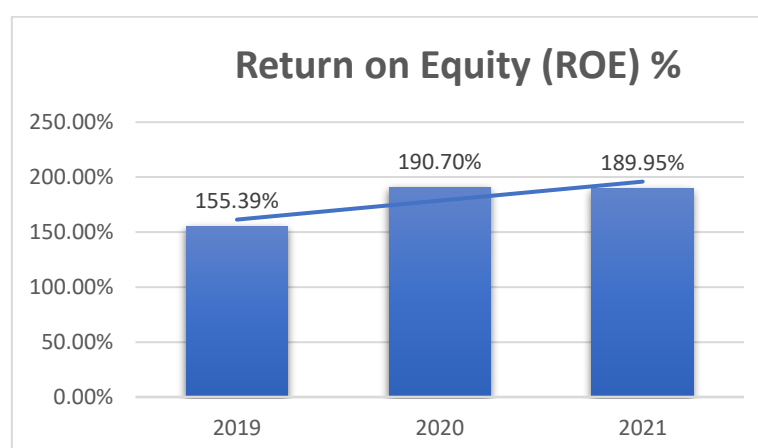


Figure 14: Return on Equity of Marico Bangladesh Ltd. (Source: MBL Annual Report 2021, 2020, 2019)

On March 31, 2019, the return on equity was 155.39%. On March 31, 2020, it increased to 190.70%, then increased more to 189.95% on March 31, 2021.

As the graph shows, the net profit ratio is increasing over the last three years. It illustrates company is generating enough profit using their common shareholders' equity. Though the company is maintaining a good ratio, it can be improved.

Ratio name	Formulas	Accounts Title	2021	2020	2019
Return on Equity (ROE) %	Net income/Common equity	Net income	3108680032	2646238447	2023391822
		Equity	1,636,572,396	1,387,680,232	1,302,135,754

Table 16: Return on Equity Analysis (Source: MBL Annual Report 2021, 2020, 2019)

5. Stock Market Ratio

Market value ratios or Stock Market ratios are used to determine the current share price of a publicly traded company's stock. Current and prospective investors use these metrics to determine if a company's stock is overvalued or underpriced. It includes:

a. Price/Earnings Ratio

a. Price/Earnings Ratio

The ROA from March 31, 2019, to March 31, 2021, of Marico Bangladesh Ltd. is given:

Name of the Ratios	2019	2020	2021
Price/Earnings Ratio	22.37	18.60	21.05

Table 17: Price/Earnings Ratio Table (MBL Annual Report 2021, 2020, 2019)



Figure 15: Price/Earnings Ratio of Marico Bangladesh Ltd. (Source: MBL Annual Report 2021, 2020, 2019)

Marico Bangladesh Ltd.'s price/earnings ratio was 22.37 Taka, indicating it earned approximately 22 Taka for each share of its stock on March 31, 2019. It decreased to 18.60 Taka on March 31, 2020, then again climbed to 98.68 Taka on March 31, 2021, approximately 21.05 Taka.

According to a time series analysis of price/earnings, it has been decreasing on an average over the last three years. It means the investors are willing to pay more for their stock.

Ratio name	Formulas	Accounts Title	2021	2020	2019
Price/Earnings	Price per share/Earnings per share	Price per share	2,077.00	1,562.50	1,437.00
		Earnings per share	98.69	84.01	64.23

Table 18: Price/Earnings Ratio of Marico Bangladesh Ltd. (Source: MBL Annual Report 2021, 2020, 2019)

2.5.1.2 Vertical Analysis of Balance Sheet

1. Vertical Analysis of Balance Sheet

Vertical Balance Sheet	2021	%	2020	%	2019	%
Non-current Asset	1,673,293,868	28.88%	894,507,126	17.86%	575,926,672	12.58%
Property, Plant and Equipment	771,868,265	13.32%	646,996,533	12.92%	468,716,557	10.24%
Intangible Asset	226,084	0.00%	1,629,290	0.03%	3,647,084	0.08%
Right-of-use assets	164,593,633	2.84%	175,398,286	3.50%		0.00%
Deferred tax assets	19,167,902	0.33%	47,345,641	0.95%	47,513,604	1.04%
Advances, deposits and prepayments	412,773,542	7.12%	22,687,928	0.45%	51,127,555	1.12%
Other financial assets	304,664,442	5.26%	449,448	0.01%	4,921,872	0.11%
Current Assets	4,120,611,028	71.12%	4,113,488,160	82.14%	4,000,421,937	87.42%
Inventories	1,980,451,778	34.18%	1,632,102,325	32.59%	1,091,494,753	23.85%

Advances, Deposits and Pre-Payments	133,405,058	2.30%	601,458,728	12.01%	435,633,515	9.52%
Other financial assets	1,574,484,466	27.17%	1,423,654,628	28.43%	2,090,191,792	45.67%
Cash and Cash Equivalents	396,404,261	6.84%	420,407,014	8.39%	383,101,877	8.37%
Asset held for sale	35,865,465	0.62%	35,865,465	0.72%		0.00%
Total Assets	5,793,904,896	100.00%	5,007,995,286	100.00%	4,576,348,609	100.00%
EQUITY AND LIABILITIES						
Equity	1,636,572,396	28.25%	1,387,680,232	27.71%	1,302,135,754	28.45%
Share Capital	315,000,000	5.44%	315,000,000	6.29%	315,000,000	6.88%
Share Premium	252,000,000	4.35%	252,000,000	5.03%	252,000,000	5.51%
Reserves	-	-	-	-	-	-
Retained Earnings	1,069,572,396	18.46%	820,680,232	16.39%	735,135,754	16.06%
Non - Current Liabilities	154,519,580	2.67%	253,589,979	5.06%	64,907,949	1.42%
Liability		0.00%		0.00%		0.00%
Employee Benefits	32,262,856	0.56%	85,861,639	1.71%	64,907,949	1.42%
Lease liabilities	122,256,724	2.11%	167,728,340	3.35%		0.00%
Current Liabilities	4,002,812,920	69.09%	3,366,725,075	67.23%	3,209,304,906	70.13%
Loans and borrowings	250,000,000	4.31%		0.00%	200,000,000	4.37%
Employee Benefits obligation	21,018,917	0.36%	6,516,576	0.13%	9,665,787	0.21%
Trade and Other Payables	3,082,900,365	53.21%	2,711,929,259	54.15%	2,539,270,784	55.49%
Current tax liabilities	604,259,428	10.43%	605,442,847	12.09%	460,368,335	10.06%
Total Equity and Liabilities	5,793,904,896	100.00%	5,007,995,286	100.00%	4,576,348,609	100.00%

Table 19: Vertical analysis of Balance Sheet (Source: MBL Annual Report 2021, 2020, 2019)

The comparison between line items has been made by converting each number by the total asset for that year.

- Current assets have been decreasing since 2019 for this company. The non-current assets of Marico Bangladesh Ltd. have constantly been escalating compared to its previous years.
- Non-current liabilities have been in an unstable position. In 2019 it was 1.42 % which escalated into 5.06 % in 2020. Then again, it decreased in 2021 to 2.67%. Further, their Current liability status is also unstable.

2. Vertical Analysis of Income Statement

Vertical Income Statement						
Accounts title	2021	%	2020	%	2019	%
Revenue	11,306,519,256	100.00%	9,795,911,357	100.00%	8,768,160,138	100.00%
Cost of Revenue	4,638,784,672	41.03%	4,133,231,362	42.19%	4,472,697,423	51.01%
Gross Profit	6,667,734,584	58.97%	5,662,679,995	57.81%	4,295,462,715	48.99%
Other income	63,392,805	0.56%	9,781,005	0.10%		0.00%
General and administrative expenses	1,087,380,800	9.62%	955,785,373	9.76%	931,650,175	10.63%
Marketing, selling and distribution expenses	1,358,266,457	12.01%	1,147,745,067	11.72%	773,733,918	8.82%
Other expenses	788,185	0.01%	2,087,838	0.02%	1,468,444	0.02%
Operating profit	4,284,691,947	37.90%	3,566,842,722	36.41%	2,591,547,066	29.56%
Finance income	149,398,274	1.32%	239,693,041	2.45%	158,197,279	1.80%
Finance costs	18,912,816	0.17%	46,447,617	0.47%		0.00%
Net finance income	130,485,458	1.15%	193,245,424	1.97%		0.00%
Profit before contribution to WPPF	4,415,177,405	39.05%	3,760,088,146	38.38%		0.00%
Contribution to WPPF	220,758,870	1.95%	188,004,407	1.92%		0.00%
Profit before tax	4,194,418,535	37.10%	3,572,083,739	36.47%	2,749,744,345	31.36%
Income tax expense	1,085,738,503	9.60%	925,845,292	9.45%	726,352,523	8.28%
Profit for the year	3,108,680,032	27.49%	2,646,238,447	27.01%	2,023,391,822	23.08%

Other comprehensive income						
Remeasurements of defined benefit liability	-13,931,056	-0.12%	-21,693,272	-0.22%	-11,721,987	-0.13%
Related tax	-10,856,812	-0.10%	5,423,318	0.06%	2,879,190	0.03%
Other comprehensive income or loss for the year, net of tax	-24,787,868	-0.22%	-16,269,954	-0.17%	-8,842,797	-0.10%
Total comprehensive income for the year	3,083,892,164	27.28%	2,629,968,493	26.85%	2,014,549,025	22.98%

Table 20: Vertical analysis of Income Statement (Source: MBL Annual Report 2021, 2020, 2019)

The comparison between line items has been made by converting each number by sales number for that year.

- The cost of revenue has been decreasing historically. It implies that the company's gross profit margin has been increasing.
- General and administrative expenses have been reducing on the other hand marketing and selling expenses have been increasing gradually.
- Operating profit has been increasing, and corresponding profit before tax has also then escalated.
- Profit for the year has remained more or less constant as a percentage of the sales.

2.5.1.3 Horizontal Financial Statement

1. Horizontal Analysis of Balance Sheet

Horizontal Balance Sheet						
Accounts title	2021	%	2020	%	2019	%
Non-current Asset	1,673,293,868	290.54%	894,507,126	155.32%	575,926,672	100.00%

Property, Plant and Equipment	771,868,265	164.68%	646,996,533	138.04%	468,716,557	100.00%
Intangible Asset	226,084	6.20%	1,629,290	44.67%	3,647,084	100.00%
Right-of-use assets	164,593,633	-	175,398,286	-	-	-
Deferred tax assets	19,167,902	40.34%	47,345,641	99.65%	47,513,604	100.00%
Advances, deposits and prepayments	412,773,542	807.34%	22,687,928	44.38%	51,127,555	100.00%
Other financial assets	304,664,442	6190.01%	449,448	9.13%	4,921,872	100.00%
Current Assets	4,120,611,028	103.00%	4,113,488,160	102.83%	4,000,421,937	100.00%
Inventories	1,980,451,778	181.44%	1,632,102,325	149.53%	1,091,494,753	100.00%
Advances, Deposits and Pre-Payments	133,405,058	30.62%	601,458,728	138.07%	435,633,515	100.00%
Other financial assets	1,574,484,466	75.33%	1,423,654,628	68.11%	2,090,191,792	100.00%
Cash and Cash Equivalents	396,404,261	103.47%	420,407,014	109.74%	383,101,877	100.00%
Asset held for sale	35,865,465	-	35,865,465	-	-	-
Total Assets	5,793,904,896	126.61%	5,007,995,286	109.43%	4,576,348,609	100.00%
EQUITY AND LIABILITIES						
Equity	1,636,572,396	125.68%	1,387,680,232	106.57%	1,302,135,754	100.00%
Share Capital	315,000,000	100.00%	315,000,000	100.00%	315,000,000	100.00%
Share Premium	252,000,000	100.00%	252,000,000	100.00%	252,000,000	100.00%
Reserves						
Retained Earnings	1,069,572,396	145.49%	820,680,232	111.64%	735,135,754	100.00%
Total liabilities	4,157,332,500	126.97%	3,620,315,054	110.57%	3,274,212,855	100.00%
Non - Current Liabilities	154,519,580	238.06%	253,589,979	390.69%	64,907,949	100.00%
Employee Benefits	32,262,856	49.71%	85,861,639	132.28%	64,907,949	100.00%
Lease liabilities	122,256,724	-	167,728,340	-	-	-
Current Liabilities	4,002,812,920	124.73%	3,366,725,075	104.91%	3,209,304,906	100.00%
Loans and borrowings	250,000,000	125.00%		0.00%	200,000,000	100.00%
Employee Benefits obligation	21,018,917	217.46%	6,516,576	67.42%	9,665,787	100.00%

Trade and Other Payables	3,082,900,365	121.41%	2,711,929,259	106.80%	2,539,270,784	100.00%
Current tax liabilities	604,259,428	131.26%	605,442,847	131.51%	460,368,335	100.00%
Total Equity and Liabilities	5,793,904,896	126.61%	5,007,995,286	109.43%	4,576,348,609	100.00%

Table 21: Horizontal analysis of Balance Sheet (Source: MBL Annual Report 2021, 2020, 2019)

The observations are:

- As per the analysis, the non-current asset ratio shows that it has been increasing gradually for the last three years. The current asset is also increasing at least 1% a year, which has increased total assets for the last three years.
- Just like their assets to liabilities has also been increased. With all these, their ratio shows a high level of total equity and liabilities.

2. Horizontal Analysis of Income Statement

Horizontal Income Statement						
Accounts title	2021	%	2020	%	2019	%
Revenue	11,306,519,256	128.95%	9,795,911,357	111.72%	8,768,160,138	100.00%
Cost of Revenue	4,638,784,672	103.71%	4,133,231,362	92.41%	4,472,697,423	100.00%
Gross Profit	6,667,734,584	155.23%	5,662,679,995	131.83%	4,295,462,715	100.00%
Other income	63,392,805	-	9,781,005	-	-	-
General and administrative expenses	1,087,380,800	116.72%	955,785,373	102.59%	931,650,175	100.00%
Marketing, selling and distribution expenses	1,358,266,457	175.55%	1,147,745,067	148.34%	773,733,918	100.00%
Other expenses	788,185	53.67%	2,087,838	142.18%	1,468,444	100.00%
Operating profit	4,284,691,947	165.33%	3,566,842,722	137.63%	2,591,547,066	100.00%
Finance income	149,398,274	94.44%	239,693,041	151.52%	158,197,279	100.00%

Finance costs	18,912,816	-	46,447,617		-	-
Net finance income	130,485,458	82.48%	193,245,424	122.15%	158,197,279	100.00%
Profit before contribution to WPPF	4,415,177,405	-	3,760,088,146	-	-	-
Contribution to WPPF	220,758,870	-	188,004,407	-	-	-
Profit before tax	4,194,418,535	152.54%	3,572,083,739	129.91%	2,749,744,345	100.00%
Income tax expense	1,085,738,503	149.48%	925,845,292	127.47%	726,352,523	100.00%
Profit for the year	3,108,680,032	153.64%	2,646,238,447	130.78%	2,023,391,822	100.00%
Other comprehensive income						
Remeasurements of defined benefit liability	13,931,056	118.85%	21,693,272	185.06%	11,721,987	100.00%
Related tax	10,856,812	377.08%	5,423,318	188.36%	2,879,190	100.00%
Other comprehensive income/(loss) for the year, net of tax	24,787,868	280.32%	16,269,954	183.99%	8,842,797	100.00%
Total comprehensive income for the year	3,083,892,164	153.08%	2,629,968,493	130.55%	2,014,549,025	100.00%

Table 22: Horizontal analysis of Income Statement (Source: MBL Annual Report 2021, 2020, 2019)

The comparison has been made by using 2019 as the base year:

- Compared to the year 2019, the cost of revenue has been increasing. However, the gross profit has increased in 2020 and 2021.
- General and administrative expenses, marketing, selling, and distribution expenses have increased significantly compared to 2019. However, having a high revenue,

consequently high gross profit, enabled Marico Bangladesh Ltd. to maintain a reasonable operating profit compared to 2019.

- Their income tax has increased remarkably compared to 2019. Nevertheless, the company can generate higher profits compared to 2019.

2.5.2 Accounting Practices

2.5.2.1 Core Accounting Principle

Marico Bangladesh Ltd. follows the consistency principle. It applies the same accounting policies, standards, and methods for reporting financial statements.

2.5.2.2 Method of Accounting

Marico Bangladesh Ltd.'s method of accounting is cash basis. It does not do any business in credit.

2.5.2.3 Accounting Cycle

Marico Bangladesh Ltd. follows Eight steps to complete its accounting cycle. Those are:

- Step 1: Identify Transactions.
- Step 2: Record Transactions in a Journal.
- Step 3: Posting.
- Step 4: Unadjusted Trial Balance.
- Step 5: Worksheet.
- Step 6: Adjusting Journal Entries.
- Step 7: Financial Statements.
- Step 8: Closing the Books.

Marico Bangladesh Ltd.'s financial year starts from April 1 and ends March 30.

2.5.2.4 Accounting Disclosure

Marico Bangladesh Ltd. is enlisted in Dhaka and Chittagong Stock Exchange. As a listed company, it has to disclose its financial reports. Besides, Marico Bangladesh Ltd. assigns external auditors to audit its financial reports.

2.6 Operations Management and Information System Practices

2.6.1 Operation Management

Marico Bangladesh Limited operates two plants in Bangladesh: a crushing unit and a filling unit. Shirirchala is the location of the crushing unit. Here, the copra is crushed and delivered to the filling plant at Mouchak, where all foreign and local raw materials and packaging supplies are stored. The final items are then delivered to the depots. Marico Bangladesh Ltd. has five depots in Dhaka, Chittagong, Bogra, Jessore, and Comilla. It has its software to maintain the supply chain in the plants. This supply chain software stores all the data related to the plants and production.

Marico Bangladesh Ltd. has its own sales data collection software. This software helps the Distributor's Sales Representatives (DSR) input the day-to-day sales data in the system, analyze the data, and gives an excel output on the sales report.

For resource planning purposes, Marico Bangladesh Ltd. uses Enterprise Resource Planning (ERP) software. It helps in budgeting, financial analysis, resource allocation.

2.6.2 Information Systems

Marico Bangladesh Ltd. also has a server where all the information of its employees is stored. Only regular employees of Marico Bangladesh Ltd. have access to it. Besides that, it uses the Microsoft 365 services, MS Outlook for mailing, and MS Team for messaging, calls, and meetings for communication purposes. For sharing information with stakeholders outside the organization, Marico Bangladesh Ltd. uses MS Outlook.

2.7 Industry & Competitive Analysis

2.7.1 Industry

Bangladesh's GDP is expected to develop at an 8 percent annual pace by 2023. This trend is expected to continue in the following years, making Bangladesh the fastest-growing Asian country in GDP growth (Asian Development Outlook, 2019). With increased economic growth, the middle and wealthy classes are expected to rise twice as fast over the next decade (Wing, 2019). It indicates that the FMCG business will likely enjoy a significant boost in the coming years as the MAC population's household expenditures rise at a pace of approximately 6% (Wing, 2019).

This circumstance is not unusual for FMCG marketers, who have been enjoying rapid expansion since 2016. (Light Castle Partners, 2019). They have adapted innovative methods of reaching customers to grow and extend their brand portfolio and operations. Experiential marketing is one of the most convenient ways for this generation of marketers to connect with customers, promote products, and distribute information.

The fast-moving consumer goods (FMCG) business is one of the most competitive in Bangladesh. As there are so many companies in this industry, it needs many strategies to stay competitive. Marico Bangladesh Ltd. has to face intense competition from other companies. Besides multinational companies like Unilever Bangladesh Ltd., Emami Bangladesh Ltd., Nestle Bangladesh, and many other local companies like ACI, Square Toiletries compete in this industry. However, despite having many competitors, Marico Bangladesh Ltd.'s flagship brand, Parachute, is a market leader with an 80% market share in the hair oil market (Mahmud, 2020). Marico leads the hair oil market, which helps them be a big name in the FMCG industry.

2.7.2 Porter's Five Force Analysis

Porter's five force analysis can help to understand the competitive scenario of the FMCG industry.

1. Bargaining power of buyers:

Marico Bangladesh Ltd.'s business and industrial environment are dependent on customer reactions towards its brands. This component of the Five Forces study considers the impact of purchasers on corporate performance. Marico Bangladesh Ltd. must handle the following external issues that contribute to consumers' solid negotiation power:

- I. Cheap shifting costs (strong strength)
- II. High information quality (strong strength)
- III. A small number of individual purchasers (weak strength)

Because of the low switching costs, consumers may rapidly switch from Marico Bangladesh Ltd.'s products to other firms. This external factor contributes to the buyer's considerable negotiating power. Customers also have access to high-quality consumer products information, making it easier for them to make judgments when moving from Marico Bangladesh Ltd. to other suppliers. Buyers, for example, might compare goods using the information found on the internet. The earnings of Marico Bangladesh Ltd. are unaffected by the small size of each customer's purchase. On the other hand, the low switching costs and high quality of the information in the industry environment outweigh this third external element. Though the

FMCG industry is a consumer goods industry, Marico Bangladesh Ltd. does not sell products directly.

Sell takes place in three phases in this industry. The first phase is a B2B sell. Marico Bangladesh Ltd. sells its products through distributors. The bargaining power of the distributors is low in this industry. The company does not let the distributors choose what they will buy. For example, if a distributor wants to buy something, he has to give a budget. The company will choose which products he will buy in that budget. Distributors can not choose the product. It is because Marico Bangladesh Ltd. wants all its products in the market. If it lets the distributors choose the product, it can not bring new products or keep less profitable products in the market. If distributors can choose the product, they will never buy a new or less profitable product. So, Marico Bangladesh Ltd.'s consumers of the last phase have strong bargaining power, not the distributors.

2. Bargaining power of suppliers:

Through local procurement from a fragmented group of significant material suppliers, large FMCG firms may influence prices. In our country's FMCG industry, the product manufacturers have many options as many raw materials suppliers are large. The supply of raw materials comes both from the domestic market and international market. Suppliers influence the industrial environment of the company by influencing the volume of supply accessible to companies. This part of the Five Forces study discusses the impact of suppliers on businesses. The following are the external variables that contribute to Marico Bangladesh Ltd.'s suppliers' modest negotiating strength.

- I. Individual supplier size is moderate (average strength)
- II. Average supplier population (average strength)
- III. Average overall supply (average strength)

Marico Bangladesh Ltd. has several major suppliers, including foreign suppliers who provide raw materials for hair oil, although the average supplier is modest. This external factor has a significant influence on the consumer goods industry's environment. Furthermore, the small number of suppliers has a significant but limited impact on companies like Marico Bangladesh Ltd. Similarly, the small quantity of overall supply adds to providers' significant yet limited influence. Any change in production level, for example, affects the supply of raw materials used in Marico Bangladesh Ltd.'s activities. Other businesses in the industry are also affected. Supplier negotiating power is a significant but modest element in the consumer products business environment, as seen in this section of Marico Bangladesh Ltd.'s Five Forces study.

3. Threats of substitutes:

Substitutes might harm Marico Bangladesh Ltd.'s sales and strength in the consumer products industry. The impact of replacement is determined in this part of the Five Forces analysis. The following external variables are to blame for the weak force of substitution in the case of Marico Bangladesh Ltd.:

- I. Cheap shifting costs (high strength)
- II. Limited replacement availability (weak strength)
- III. Substitutes have a low performance-to-price ratio (weak strength)

Consumers may easily substitute Marico Bangladesh Ltd.'s products due to the cheap switching costs. This external factor has a substantial impact on the company and the consumer goods sector's environment. However, due to the lack of alternatives, the total impact of replacement is reduced. Grocery shops, for example, making it simpler to get Marico Bangladesh Ltd.'s Nihar hair oil than handmade organic Oil alternatives. Most replacements offer inferior performance at a minor or moderate cost difference compared to readily available consumer items. Because of this, Marico Bangladesh Ltd.'s products are more attractive than alternatives, lowering the risk of substitution. According to this portion of Marico Bangladesh Ltd.'s Five Forces study, the danger of replacements is a minor concern in the firm.

4. The threat of new entrants:

Marico Bangladesh Ltd. competes in the consumer products industry with both established and emerging companies. The impact of new businesses on the industrial environment is examined in this portion of the Five Forces study. The following external variables contribute to the weak force of new entrants' threat to Marico Bangladesh Ltd.

- I. Cheap shifting costs (strong strength)
- II. High brand creation expenses (weak strength)
- III. Significant economies of scale (weak strength)

New entrants can exert a substantial influence on Marico Bangladesh Ltd due to the low switching costs. Consumers, for example, may choose to try out new products from several firms. Building strong brands, such as Marico Bangladesh Ltd., is, on the other side, costly. This external aspect reduces the intensity of the danger posed by new entrants to the company. Marico Bangladesh Ltd. also has considerable economies of scale, allowing for competitive pricing and superior organizational efficiency, typically missing in small firms. As a result, the firm remains robust despite entrants. According to this part of the Five Forces study, the danger of new entry is a slight worry in Marico Bangladesh Ltd.'s industrial environment.

5. Competitive rivalry:

Marico Bangladesh Ltd.'s industry environment is dominated by competition. The external variables that present the influence of companies on each other are identified in this portion of the Five Forces study. The following external elements and their intensities contribute to Marico Bangladesh Ltd.'s intense competitive rivalry:

- I. A large number of companies (a strong strength)
- II. A high level of firm aggressiveness (a strong strength)
- III. Cheap shifting costs (strong strength)

The consumer products market is teeming with businesses. This external element significantly influences Marico Bangladesh Ltd. Furthermore, these companies are usually aggressive, which increases competition. Due to low switching costs, Marico Bangladesh Ltd. confronts severe competition as well. Consumers, for example, can easily switch from one firm to the next. Consequently, in this portion of Marico Bangladesh Ltd.'s Five Forces analysis, there is a high degree of competition, underlining the need to consider the competitive rivalry as a high-priority element in the company's industrial environment.

2.7.3 SWOT Analysis:

Strength: Strengths are those unique capabilities of a company or organization that offer it a competitive advantage to capture a more significant market share, attract more consumers, and maximize profit.

1. Strategy: Marico Bangladesh Ltd.'s evolution is one of strategy assisting a brand to grow via a slew of successful goods that went from mainstream markets to specialized markets. Marico Bangladesh Ltd. turned itself from an Indian firm to a worldwide brand by focusing on value-added products utilizing the correct set of tactics.
2. Parachute: Marico Bangladesh Ltd. owes a lot of its success to the coconut oil parachute brand, making it a household name and increasing customer and stakeholder trust and goodwill. The company capitalized on the oil and began producing a variety of products, including hair oils, oil-based hair gels, and serums, to gain a footing in various industries.
3. Targeting: In congested market sectors, the bulk of Marico Bangladesh Ltd.'s brands target niche markets. For example, in the competitive edible oil industry, Saffolla concentrates on heart health, Mediker on lice treatment, and Livon on silky hair. All of them and the company's other best-selling items are focused on satisfying specialized demands.
4. Focus on unwanted categories: Marico Bangladesh Ltd. is constantly looking into categories that international businesses might not find appealing, such as anti-lice shampoo,

fabric conditioner, and ethnic hair care. What corporations might consider periphery segments are targeted as main categories by the company, allowing them to avoid unnecessary competition pressures to a large extent.

5. Diversification: The bulk of Marcos' product categories are diversifying fast. Hair oil, creams, anti-dandruff creams, shampoos, hair gels, and serums have all been added to the company's product line. Honey has been added to Saffola, which began as edible oil. The demand for variety is fuelling the companies' fast development.

Weakness: Weaknesses are areas of the business or brand that need to be improved. Marico's main flaws are as follows:

1. Failed products: Marico Bangladesh Ltd. has had several product failures, such as the Parachute Hot Oil and the Saffola Snacks. These mistakes have been costly to the firm and have resulted in losses.
2. Inability to build a premium image: Inability to establish a premium image: Marico Bangladesh Ltd. has attempted to establish a presence in the market's premium segments through several new product releases and acquisitions. However, the firm has not made a strong impression in the premium categories since buyers see Marico Bangladesh Ltd. products as value brands. These are proving to be expensive in the long term for the company.
3. Too many new products are introduced: Marico has always made a point of launching many new products each year, and this tendency is anticipated to continue. On the other hand, Marico Bangladesh Ltd. has a portfolio of too many brands and a presence in too many industries, making it difficult to focus and channel resources into them.

Opportunities: Opportunities are possible things that the company might pursue to improve outcomes, boost sales, and eventually profit.

1. Growth in new markets: Rather than focusing on existing markets, Marico Bangladesh Ltd.'s expansion efforts have primarily focused on emerging areas like food, health care. These are markets with the potential for rapid development of fast-moving consumer products.

Threats: Threats are environmental variables that might be damaging to the success of a firm. Among the dangers are the following:

1. Chemical-based content: Customers worldwide are concerned about the hazards of using chemical additives in consumables, which has resulted in a change in demand for organic items. It will be a difficulty for FMCG firms in the future.
2. Competition: Marico is up against many competitors, including Unilever, Nestle, Emami Bangladesh Ltd., and other local companies.

2.2 Summary and Conclusions

Working with Marico Bangladesh Ltd. was a fantastic experience. It was my ambition to complete my internship at a global business. Marico Bangladesh Ltd. is well-known for its one-of-a-kind and high-quality goods and its factory culture and operational management. MBL has guaranteed that value is created at all phases of their work and manufacturing. I consider myself extremely fortunate to have been allowed to work at Marico Bangladesh's marketing department. I gained a personal understanding of the complete marketing process. Both departments are well-organized and well-structured. Both my Senior Brand Manager and category head aided me much in my job and allowed me to learn from the perspective of a professional marketing manager.

If a suitable opportunity to work for Marico Bangladesh Ltd. arises in the future, I will gladly accept it cause I like the working culture and the environment. I believe that working at Marico Bangladesh Ltd. will offer me an advantage in my future career.

2.3 Recommendations

Based on my observations and understanding, Marico Bangladesh Ltd. has excellent management aspects that may become as successful as other big FMCG companies in the future. Here are some recommendations to achieve that success.

1. **Becoming More Active:** Marico Bangladesh Ltd. must increase brand recall and awareness among customers more than ever before. Consumer involvement may play a critical role in this market segment becoming increasingly popular through brand activation or product campaigns.
2. **Brand Portfolio Expansion:** Marico Bangladesh Ltd. has maintained a strong brand portfolio that spans several industries. However, the company must add and do more than ordinary coconut oil companies to become true superheroes in this challenging sector.

- 3. Taking on Bigger Risk for a Higher Return:** Marico Bangladesh Ltd.'s financial management strategies clearly emphasize less hazardous, long-term company investments. It is past time for them to decide and diversify to grow and deliver world-class quality to their goods in Bangladesh. Only adhering to cost-effective or cost-cutting measures may help keep a decent appearance of the financial statement, but it will not assist them in exploring and discovering undiscovered potentialities.
- 4. Increase Employee Numbers:** Marico Bangladesh Ltd.'s cost-cutting mindset has indeed permeated its human resource efforts. The company is attempting to manage and conduct business at the maximum output by spending and hiring as little as feasible for inputs in terms of employee hiring. For example, it has not incorporated a sufficient number of specialists as brand manager's role versus needed brand activities or duties. It also appears odd that a single brand manager is in charge of many brands simultaneously. It should be changed.
- 5. Decentralization of Decision Making:** From what I have observed and learned here at Marico Bangladesh Ltd., the Chief Executive Officer or Managing Director was involved in virtually every decision-making scene. The finance department's engagement is required regardless of its function, which lengthens and slows down the existing procedures. It may appear to be excellent management and monitoring concerns, but the company should delegate authority to other departments to create a more professional and engaging work atmosphere.

Chapter 3: Project Part

3.1 Introduction

3.1.1 Background

Social media has accompanied a new era of communication between organizations and key stakeholders (Kim, 2016). Social media platforms can be an encouraging tool for brand marketing campaigns. Social media campaigns play a critical role in covering the newest industry merits and best practices to involve digital audiences through social listening, strategic design, creative interaction, and assessment. Especially for increasing brand awareness, social media campaigns are essential. The influence of online word-of-mouth communication and social communication on consumer behavior has been extensively analyzed in previous researches (Baum et al., 2013). However, little knowledge is there so far on the impact of social media campaigns on promoting brands. Consumer awareness, consumers engagement with the brand helps a particular brand to be successful. A well-planned social media campaign can build consumer awareness and engagement towards the brand. Therefore, this study aims to analyze the impact of a social media campaign on a brand using a survey and behavioral data. It will also analyze how social media campaigns work and how they can create brand awareness. Overall, this study will analyze the efficiency of social media campaigns to promote brands.

3.1.2 Objective

Social media like Facebook, Youtube, Instagram, and TikTok are so much popular in Bangladesh. People use these media every day, and these platforms are a significant opportunity for marketers to promote brands. Businesses frequently create various sorts of social media campaigns to promote their brands. The study's main goal is to determine how effective social media marketing is at promoting brands.

3.1.3 Significance

The significance of the study is to know about how social media campaigns work and how they can create brand awareness. Most importantly, how it can help to promote a brand.

3.2 Methodology

In terms of coming up with a statement about social media efficiency research, both primary and secondary data will be advanced. It will be based on a direct questionnaire reply. A few pieces of literature already studied on this topic will be utilized to understand the narratives. Also, the survey and findings will be acknowledged to make the study more relatable for the market.

3.3 Findings and Analysis

3.3.1 Campaign Details

The Nihar Anti Hair Fall 5 Seeds Oil presents "Beauty Meter Challenge" Campaign was a "call to action" campaign in which Marico Bangladesh Ltd. urged the public to join and win gift baskets. It was an eight-week campaign. TikTok was used for marketing. Mehazabien Chowdhury, a brand ambassador, appeared in the call to action videos. The campaign's call to action video was made available on Mehazabien's TikTok account and the brand's social media platforms.

3.3.2 Findings

3.3.2.1 Key Performance Indicator Data

Before the campaign, Nihar Anti Hair Fall 5 Seeds Oil's popularity on social media was quite average in standard. Here are the key performance indicator data of Nihar Anti Hair Fall 5 Seeds Oil in social media before the campaign.

Number of Posts	47
Total Engagement	37,106
Avg. Engagement	789
Total Reach	87,151
Avg. Reach	1,854

Table 23: Key performance indicator data before the campaign. (Source: Official Sprinklr Project)

Nevertheless, after completing the social media campaign, Nihar Anti Hair Fall 5 Seeds Oil's popularity increased. Here are the key performance indicator data of Nihar Anti Hair Fall 5 Seeds Oil in social media before the campaign.

Number of Posts	58
Total Engagement	1,25,651
Avg. Engagement	2,166
Total Reach	2,35,567
Avg. Reach	4,061

Table 24: Key performance indicator data after the campaign. (Source: Official Sprinklr Project)

3.3.2.2 Survey Data

A survey was conducted to determine the social media campaign's impact on Marico Bangladesh Ltd.'s brand Nihar Anti Hair Fall 5 Seeds Hair Oil. Here are the findings from the survey.

The number of participants in this survey was 40. All of them were the target consumer of Nihar Anti Hair Fall 5 Seeds Hair Oil.

- Have you seen Nihar Anti Hair Fall 5 Seeds Hair Oil advertisements presenting the "Beauty Meter Challenge"?

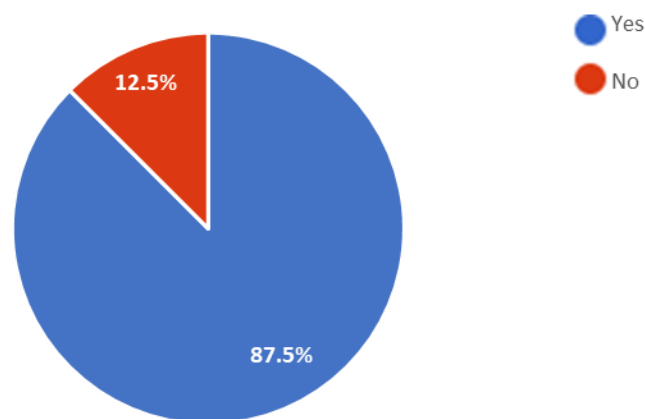


Figure 16: Survey Data Findings 1 (Source: Survey Questionnaire)

35 out of 40 target consumers have said they have seen the "Beauty Meter Challenge" advertisement. That is 87.5% of 40 consumers. Others have said they did not see an advertisement for the campaign.

- Have you participated in Nihar Anti Hair Fall 5 Seeds Hair Oil presents "Beauty Meter Challenge"?

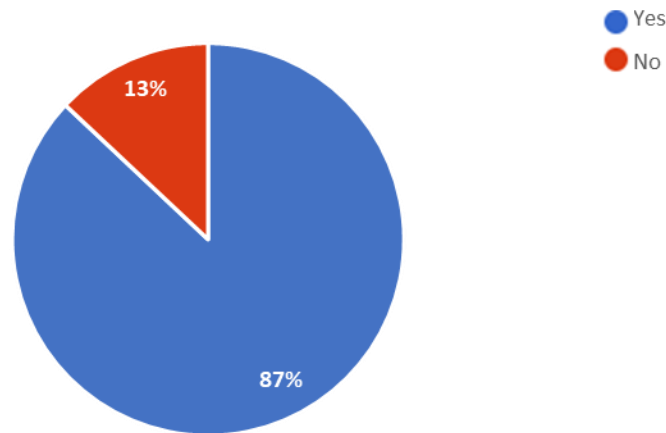


Figure 17: Survey Data Findings 2 (Source: Survey Questionnaire)

35 out of 40 target consumers have said they have participated in the campaign. That is 87% of the 40 consumers. The rest of them have said they did not participate in the campaign.

- Do you hear about Nihar Anti Hair Fall 5 Seeds Hair Oil before the campaign?

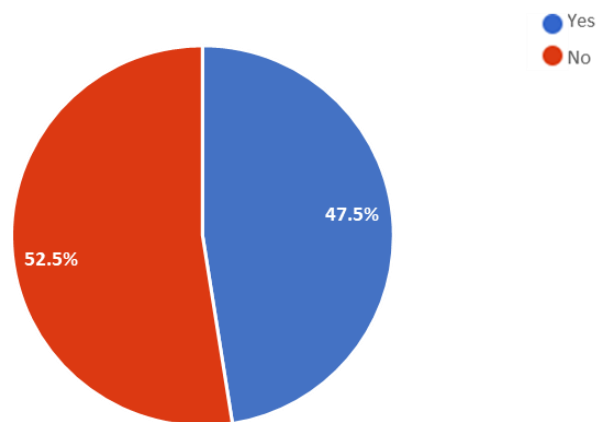


Figure 18: Survey Data Findings 3 (Source: Survey Questionnaire)

21 out of 40 target consumers have said they did not hear about the brand before the campaign. They came to know about it during the campaign. That is 52.5% of the 40 target consumers. 19 out of 40 consumers have said they knew about the brand before the campaign.

- When have you started using Nihar Anti Hair Fall 5 Seeds Hair Oil?

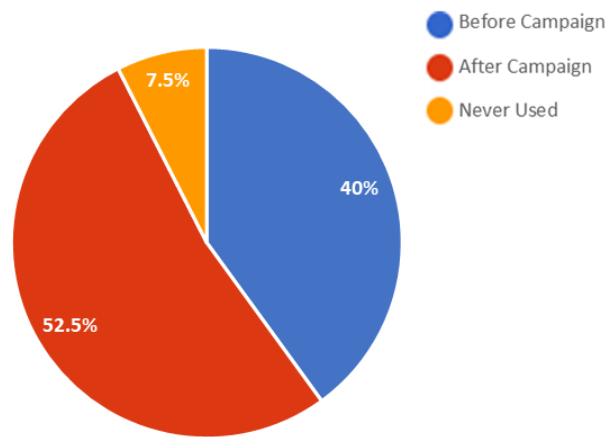


Figure 19: Survey Data Findings 4 (Source: Survey Questionnaire)

21 out of 40 target consumers have said they have started using the brand after the campaign was launched. That is 52.5% of the 40 target consumers. 16 out of 40 target consumers had been using this brand before the campaign was launched. Only 3 out of 40 target consumers said they have never used the brand.

- Have you ever talked about Nihar Anti Hair Fall 5 Seeds Hair Oil presents the "Beauty Meter Challenge" on social media? (Comment, Share)

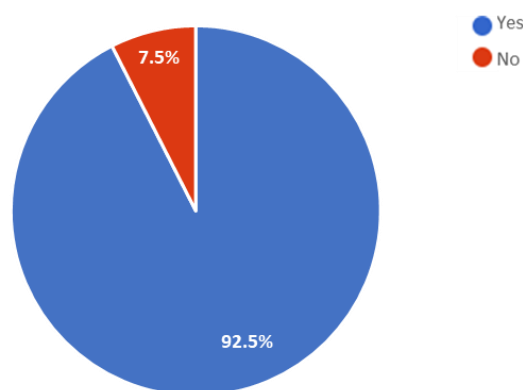


Figure 20: Survey Data Findings 5 (Source: Survey Questionnaire)

37 out of 40 target consumers have said they have talked about the campaign on social media in public. That is 92.5% of the 40 target consumers. Only 3 of them said they have not talked about the campaign on social media.

3.3.3 Analysis

3.3.3.1 KPI Data Analysis

Here is the analysis of Key Performance Indicator (KPI) Data before and after the campaign:

	Before Campaign	After Campaign	Change in %
Number of Posts	47	58	123.40%
Total Engagement	37,106	1,25,651	338.63%
Avg. Engagement (Per Post)	789	2,166	274.52%
Total Reach	87,151	2,35,567	270.29%
Avg. Reach (Per Post)	1,854	4,061	219.04%

Table 25: KPI Data Analysis (Source: Official Sprinklr Project)

The table shows that after the campaign for 58 posts, the total engagement has increased by 338.63%. Besides, the average engagement per post has increased by 274.52%. Total reach has increased by 270.79%. The average reach per post has increased by 219.04%.

From this analysis, we can say that social media campaign has played a significant role to increase the popularity of Nihar Anti Hair Fall 5 Seeds Hair Oil on social media.

3.3.3.2 Survey Data Analysis

Here is the analysis of the target consumer survey:

- Have you participated in Nihar Anti Hair Fall 5 Seeds Hair Oil presents "Beauty Meter Challenge"?

Yes	35
No	5

Table 26: Survey Data Analysis 1 (Source: Survey Questionnaire)

This table shows that target consumers are likely to participate in the brand campaign. 35 out of the 40 target consumers have participated in the campaign. Only 5 out of 40 target consumers have not participated in it.

- Do you hear about Nihar Anti Hair Fall 5 Seeds Hair Oil before the campaign?

Yes	19
No	21

Table 27: Survey Data Analysis 2 (Source: Survey Questionnaire)

This table shows that social media campaigns can increase the brand awareness of the target consumers. 21 out of 40 target consumers came to know about the brand after the campaign.

- When have you started using Nihar Anti Hair Fall 5 Seeds Hair Oil?

After Campaign	21
Before Campaign	16
Never Used	3

Table 28: Survey Data Analysis 3 (Source: Survey Questionnaire)

21 out of 40 target consumers said they have started using the brand after the campaign was launched. This statistic shows that social media campaigns can also trigger sales.

- Have you ever talked about Nihar Anti Hair Fall 5 Seeds Hair Oil presents the "Beauty Meter Challenge" on social media? (Comment, Share)

Yes	37
No	3

Table 29: Survey Data Analysis 4 (Source: Survey Questionnaire)

37 out of 40 consumers either comment or share about the campaign on social media. This statistic shows that social media campaigns can increase brand engagement on social media.

3.3.3.3 Result

The Nihar Anti Hair Fall 5 Seeds Hair Oil "Beauty Meter Challenge" was promoted through the brand's Facebook page and the brand ambassador's Facebook and TikTok account. As the campaign was promoted through the brand's Facebook page and the brand ambassador's Facebook and TikTok account, target consumers noticed the brand whenever they saw an ad or content related to this campaign. The survey data analysis shows that 21 out of 40 target consumers knew about the brand after the campaign. Through the campaign, target consumers notice the brand social media campaign, and it creates brand awareness.

The Nihar Anti Hair Fall 5 Seeds Hair Oil "Beauty Meter Challenge" has increased brand popularity among the target consumers and social media. From both KPI data and survey data analyses, it can be said that a social media campaign is highly efficient in promoting a brand. It helps to increase brand awareness as well as can trigger trials and sales.

The Nihar Anti Hair Fall 5 Seeds Hair Oil "Beauty Meter Challenge" campaign was a TikTok campaign promoted through Facebook. It was promoted both in TikTok and Facebook. The analysis found that using the combination of TikTok and Facebook to promote a brand through a combined social media campaign is highly effective. So, it can be said that a social media campaign promoted through multiple platforms can be more helpful for marketers to promote a brand.

3.4 Summary and Conclusions

Brands now have a new avenue for marketing via social media because it is simple, inexpensive, less time-consuming, and highly targeted. On the other hand, consumers save much time since they can discover and compare companies from anywhere, at any time. Furthermore, with social media, companies may interact with their end consumers, and consumers can communicate with brand staff at any time. Customers may justify any concerns they have whenever they want, which is beneficial to both individuals and companies since brands can gather consumer feedback. However, only social media marketing or digital media promotion may assist a business in reaching its aim because a substantial proportion of customers still rely on traditional marketing. This consumer felt more at ease with conventional items rather than digital or social media items. So, companies should utilize both social and digital media marketing and conventional marketing, but they should choose which suits them best based on the market circumstance or consumer type. Customer behavior or market research is crucial for brands in this regard.

3.5 Recommendations

A campaign may fail if it miscalculates the right audience or selects the incorrect target group. As a result, brand managers have to be more precise in their target audience selection. Trends in social media are highly dynamic. Companies must be more dynamic and quicker. Otherwise, they risk missing out on a chance to score. Sometimes, advertisements or content posted by

businesses on their social media channels does not make sense. As a result, customers are confused, and the companies are sending the wrong message to them. It harms a company's reputation. In many situations, when customers contact brand employees through a message on social media platforms, and it goes ignored or is poorly addressed, it can generate an unfavorable opinion of the company. So, brands have to be aware of these concerns.

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Appendix

Survey Questionnaire

- Have you seen Nihar Anti Hair Fall 5 Seeds Hair Oil advertisements presenting the "Beauty Meter Challenge"?
 - Yes
 - No
- Have you participated in Nihar Anti Hair Fall 5 Seeds Hair Oil presents "Beauty Meter Challenge"?
 - Yes
 - No
- Do you hear about Nihar Anti Hair Fall 5 Seeds Hair Oil before the campaign?
 - Yes
 - No
- When have you started using Nihar Anti Hair Fall 5 Seeds Hair Oil?
 - Before Campaign
 - After Campaign
 - Never used
- Have you ever talked about Nihar Anti Hair Fall 5 Seeds Hair Oil presents the "Beauty Meter Challenge" on social media? (Comment, Share)
 - Yes
 - No

Copy of the Research Proposal

Subject:

Proposal to conduct a research project on social media campaign efficiency to promote a brand.

Research Question:

Research questions to clarify the context are:

1. "How do social media campaigns help marketers to promote brands?"
2. "How do social media campaigns create brand awareness?"
3. "How much effective social media campaigns are to promote brands?"

Research Objective:

Social media like Facebook, YouTube, Instagram, and TikTok are so much popular in Bangladesh. People use these media every day, and these platforms are a significant opportunity for marketers to promote brands. Companies often launch various types of social media campaigns to promote their brands. To know how efficient social media campaigns are to promote brands is the primary objective of the research.

Literature Review:

Social media has ushered in a new era of communication between organizations and key stakeholders (Kim, 2016). Social media platforms can be an encouraging tool for brand marketing campaigns. Social media campaigns play a vital role in covering the latest industry standards and best practices to engage digital audiences through social listening, strategic design, creative engagement, and evaluation. Especially for increasing brand awareness, social media campaigns are essential. The impact of online word-of-mouth communication and social interaction on consumer behavior has been extensively analyzed in previous researches (Baum et al., 2013). However, little knowledge exists so far on the influence of social media campaigns on promoting brands. Consumer awareness, consumers engagement with the brand helps a particular brand to be successful. A well-planned social media campaign can build consumer awareness and engagement towards the brand. Therefore, this study aims to analyze the impact of a social media campaign on a brand using a survey and behavioral data. It will also analyze how social media campaigns work and how they can create brand awareness. Overall, this study will analyze the efficiency of social media campaigns to promote brands.

Methodology:

In terms of coming up with a statement about social media efficiency research, both primary and secondary data will be advanced. It will be based on a direct questionnaire reply. A few pieces of literature already studied on this topic will be utilized to understand the narratives. Also, the survey and findings of that survey will be acknowledged to make the study more relatable for the market.

Significance of the study:

The significance of the study is to know about how social media campaigns work and how they can create brand awareness. Most importantly, how it can help to promote brands.

Timeline:

I hope my primary research will be concluded within August 25, 2021, and my secondary research by September 3, 2021. I shall complete my final draft by September 11, 2021, and submit it thereby.