

**Artisti and Its Marketing Strategies in
Bangladesh**

ARTISTI®
COLLECTION

Internship Report
On
Artist and Its Marketing Strategies in
Bangladesh

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Submitted to:

Mr. Muhammad Intisar Alam

Lecturer

Academic Supervisor

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Letter of Transmittal

18th December, 2011

To

Mr. Muhammad Intisar Alam
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Subject: Solicitation for acceptance of the report

Dear Sir,

It was a great pleasure for me to submit the report on “Artisti and Its Marketing Strategies in Bangladesh” which has been assigned to me for my Internship project report of BUS 400 (Internship) course.

I have tried my best to follow your guidelines in every aspect of planning and preparing this report. Working with such an interesting report has given me the opportunity to achieve knowledge and experiences on the marketing strategies of Artisti Collection Limited. I enjoyed the challenge of preparing the report.

Hence, I would be extremely delighted and honored if you accept my Report and recognize the hard work and determination that I have put on it, in the preparation and completion of this Report.

Thanking You,
Sincerely
Jahan Ahmed
ID – 07104124
BRAC Business School
BRAC University

Acknowledgement

It is a great pleasure and humble opportunity for me that I am assigned for doing my internship in Artisti Collection Limited. During my Internship, I have been fortunate to get the support, assistance and encouragement from a number of individuals.

Firstly, I would like to express my grateful appreciation to The Almighty Allah for enabling me to complete this internship program successfully.

I want to convey my heartfelt respect and cordial thanks to my honorable Academic Supervisor of BUS 400 (Internship) course Mr. Muhammad Intisar Alam, BRAC University, for giving me an opportunity to carry out my internship and I also like to thank for his generous cooperation and constant guidance that made me really confident about the desired outcome of my internship project.

I am grateful to my Organizational Supervisor Mr. Joyanta Paul, Branch Coordinator of Artisti Collection Limited, for his invaluable support and guidance that led to the successful completion of my internship project.

Special thanks to my colleagues who helped me by providing informative instructions. Without them this report would have been very difficult to prepare.

Finally, my sincerest thanks go to my friends, my family members, and all the others who were involved and helped directly and indirectly in preparing this report as well as faculties of BRAC University for all the support and giving me the opportunity to prepare this report as a part of my BBA program.

Executive Summary

Artisti Collection Limited is one of the leading and fastest growing ready-made clothing brands in Bangladesh. Artisti Collection Limited was founded in the year 1992 as a sole proprietorship business by Mr. Tariqur Rahman with a vision to be a leader in readymade outfits in Bangladesh with professionalism, quality, reliability and trust. Artisti firmly emphasizes on real internal growth and it is growing from year to year. The company is also proud of the fact that its growth of sales is sustainable, is increasing always. Artisti marketing strictly maintains the international quality parameter in relation to customer's requirement. Its strong brands image and having a full control both on their production, distribution and market outlet are their greatest strength. On the other hand, their very small market size in clothing industry due to less product variety is their greatest weakness. They have good opportunities as they can grow in the existing market with such a high quality brand image and launch new products like sports wears and sports shoes, they can also target international market by going global. Stock market failure and high import taxes on raw materials and finished products. The purpose of this report is to give our readers a practical insight on Artisti's marketing mix, market segmentation, products' position, competitor's profile, the changes that took place in the organization, company's competitive work place, organizational quality assurance, and Artisti's safeties and securities. It was quiet difficult for me in preparing this report because of the insufficient source of primary and secondary data, inaccessibility of data due to information confidentiality, and lot of the calculations and numerical data could not be included in this report as I would not access to them properly. In their marketing mix, they offer almost all kinds of products to create a complete fashion house, price is not their main concern to be focused in their promotional activities but to build their quality and reliability attributes on consumers mind, they have eleven market outlets all over the country among which nine in Dhaka, one in Chittagong, and one in Sylhet. They mainly follow cost-plus and psychological pricing or odd pricing in setting their products price. Their potential consumers are those who acknowledge the quality of Artisti brand and most importantly those who can afford the products. They develop their products for the targeted market based on clothing culture as well as from the religious perspective of Bangladesh. Their target market areas are Dhaka, Chittagong and Sylhet where the population density is high, per capita income is higher comparatively. The Company fall under the Question Marks in The Boston Matrix which means their market growth is high and on the other hand their market share is low. Among the major competitors of Artisti in the market such as Vasavi, Zara, and Shoppers World, only Shoppers World is the strongest competitors in terms of market share. However, Artisti is a price winner in the market as they have cheapest price for men's wear comparatively. The company brings changes both in their management and in their products variety. They have one of the best work place in the country. They are one of the rear companies in Bangladesh who owns a quality plan, compliant to international quality code/standards. They follow proper rules and regulations in following their safety and security measures.

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ARTIST™

COLLECTION

(A) Organization Part

1) Introduction of the Company

Artisti Collection Limited is one of the leading and fastest growing ready-made clothing brands in Bangladesh. The word ‘Artisti’ is an Italian word which means shilpi in Bangla language. So, Artisti Collection means the collection of artist. The tag line of the brand is “Quality that you can Trust”. By their tag line, we can see that Artisti is all about ‘quality’. The company is managed by a team of professionals engaged in the business for more than a decade and the brand gained immense reputation at home. Most of the top level employees are working for the company from its establishment, and are highly experienced quality professionals who work together as a team to build the brand in a creative and progressive ways. The organization has succeeded immensely in establishing itself as a high quality clothing industry in Bangladesh. It provides best quality international standards outfits made of foreign fabrics. The quality of Artisti cloths cannot be compared with any other local clothing brands in Bangladesh. They can be compared with foreign clothing brands like Vasavi, Zara and Shoppers world. They look forward to future success guarantee in optimistic and quality service towards the valued customers.

2) Foundation and Growth

2.1 Foundation:

Artisti Collection Limited was founded in the year 1992 as a sole proprietorship business by Mr. Tariqur Rahman, who is the present managing director of the company. Later in the year 1996 the company was established and was registered as a limited company.

2.2 Growth:

Artisti Collection Limited started its business with its own capital for its business operation with 20 employees working for the company. Artisti opened its first market outlet at ‘Putul House’: NW (J) 2, Kamal Ataturk Avenue, Gulshan – 2, Dhaka – 1212. During that time, Artisti Collection shirts were its only products and Artisti Collection was the only brand offered by the company. Later the company got financial support from external sources as loan from Premier Bank Limited and expands its business. The company now employs more than 600 employees and has eleven different outlets or showrooms in Bangladesh among which nine are located in Dhaka, one in Chittagong and one in Sylhet. The details address of the store locations are mentioned at page 41. The brand now offers Artisti Collection, Artisti Italiani, Artisti Green label, Artisti Industry red label, Artisti Industry blue label, Ethnic club, Artisti women’s wear, Artisti kids’ wear. Under these brands formal men’s wear, casual men’s wear, kurtas, shawals, sherwanis, fotuas, women’s wear, accessories and children’s wear are offered with international quality standard. The details of the brand’s products along with their tag name, made in country, fabrics type, dress type, price range are shown clearly in Tables 1.1, 1.2, 1.3, 1.4, 1.5, and 1.6 of page 29 to 34.

Artisti firmly emphasizes on real internal growth and it is growing from year to year. The company is also proud of the fact that its growth of sales is sustainable, is increasing always. The company measures its achievements in terms of its mass profit and acquiring equity in the market. Its main purpose is customer acknowledgement, the fact that consumers realize that Artisti is all about ‘quality’. The growth of sales had never degraded for Artisti so far.

3) National/ International Network

Artisti sells its products only at local markets and their market coverage is Dhaka, Sylhet, and Chittagong. They have nine outlets in Dhaka, one in Chittagong, and one in Sylhet. Their details about target market areas are mentioned in the Project Part of the report at page 46 and 47. However, they have an intention to become an international brand, and will open an outlet in foreign market to capture foreign market very soon in nearer future.

4) Principal Business Entities (Vision, Mission, Objective, Goal, Principles and Values)

Vision Statements and Mission Statements are the inspiring words chosen by successful leaders to clearly and concisely convey the direction of the organization. By crafting a clear mission statement and vision statement, an organization can powerfully communicate their intentions and motivate your team or organization to realize an attractive and inspiring common vision of the future.

4.1 Vision Statement:

A vision statement defines the way an organization or enterprise will look in the future. Vision is a long-term view, sometimes describing how the organization would like the world to be in which it operates.

Artisti's vision statement is:

“To be a Leader in Readymade Outfits in Bangladesh with Professionalism, Quality, Reliability and Trust”

Vision of Artisti Collection Limited, we can see that Artisti seeks to be a leader in readymade outfits in Bangladesh with professionalism, quality, reliability and trust in order to fulfill targeted customers needs and offer them products that will give them the best satisfaction so that their vision consistently meets their customers' expectations by providing value through their professionalism, quality, reliability and trust.

4.2 Mission Statement:

A mission statement defines the fundamental purpose of an organization or an enterprise, succinctly describing why it exists and what it does to achieve its Vision. It is sometimes used to

set out a "picture" of the organization in the future. A mission statement provides details of what is done and answers the question: "What do we do?"

Artisti's mission statement is:

“To Produce Clothes with best Fabrics by Professionals and Maintaining a standard with Sincerity, Honesty and Care to the Consumers and Satisfy them in full.”

Mission of Artisti Collection Limited, we can see that Artisti wants to create a lifestyle by producing clothes with best fabrics by professionals and maintaining a standard with sincerity, honesty and care to the consumers and satisfy them in full in order to be a leader in readymade outfits in Bangladesh with professionalism, quality, reliability and trust.

4.3 Goal:

An organizational goal is where the company wants to be. Goal is established, specific, measurable, attainable, realistic and time-targeted objectives. Work on the goal-setting theory suggests that it can serve as an effective tool for making progress by ensuring that participants have a clear awareness of what they must do to achieve or help achieve an objective. On a personal level, the process of setting goals allows people to specify and then work towards their own objectives. Goal-setting comprises a major component of personal development. A goal can be long-term or short-term. In short, the goal of an organization is where the company wants to be in future or where they want to see their company in future.

Artisti's goal is:

To create a complete fashion house

This is a powerful process for thinking about Artisti's ideal future. It will help them to know where they need to concentrate their efforts by knowing precisely what they want to achieve. This will quickly spot the distractions that can lead the company astray. This goal will give Artisti long-term vision and short-term motivation. Thus, they can set objectives accordingly to create a complete fashion house.

4.4 Objective:

An organizational objective is the step needed to be taken to achieve their goal. Objectives are the short or medium term, narrow plans by implementing specific actions to achieve organizational long term broader goal. Setting the company's objective can be a very useful and effective tool in their improvement technique armory. An objective is a reason, for which an organization chose to do or not to do something. Objective is to achieve a final set of actions within a given military operation. An overall company's objective is to make changes or improve certain areas of the company that are not satisfactory enough to achieve company's goal.

Artisti's objective is:

To offer best quality current popular style in clothing, footwear and accessories as well adopt changes according to consumers test, fashion and requirements.

Objective of Artisti Collection Limited, we can see that Artisti wants to adopt qualitative up to date complete fashions in clothing, foot wear and accessories and follow latest trends to meet consumers' present demand and forecast future demand pattern. These help the company to adopt present changes and predict future fashion when needed to be customer-centric and market demand driven and also be focus on their core competency. Thus they can offer all kinds of fashionable clothing, foot wears and accessories accordingly to create a complete fashion house.

To make the objectives more powerful, Artisti use the SMART mnemonic, where

S - Specific (or Significant), M - Measurable (or Meaningful), A - Attainable (or Action-Oriented), R - Relevant (or Rewarding) and T - Timely (or Trackable).

So, from the above SMART attributes, Artisti's objectives are specific to achieve, progress are measurable, attainable due to realistic, rewarded after reaching goals, and have a specific time limit (deadline).

4.5 Principles:

To focus on serving targeted consumers by creating lifestyle with fashion-rich quality clothes.

4.6 Values:

Their moto is to provide excellent quality and they do not compromise with quality at any condition as it is their most pride to their customers.

5) Why in Bangladesh

Artist products are such a class whose quality can be accepted to overseas. This is because the brand use imported fabrics and produce with well reputed expertise whose designs are internationally recognized. The organization has a plan to export its products in nearer future to mead foreign demand. However, the company chose to run its business operation in Bangladesh because of the following reason:

- Cheapest labor cost and cheap living cost allows the lowest manufacturing cost in the world.
- No quota barriers for importing fabrics
- No quota barriers for importing finish goods
- Bangladesh is one of the major cotton growing countries with one of the best cotton qualities in the world.
- Fully developed textile industry, which is truly fiber to fashion production center.
- Fully developed auxiliary industry to cater to the apparel and textile industry.

6) SWOT Analysis

SWOT analysis means analyzing strengths, weaknesses, opportunities and threats. Strengths and opportunities help any company to attain its desired goal and objectives. In contrast, weaknesses and threats make it difficult for any company to attain its desired goal and objectives.

The strengths, weaknesses, opportunities and threats of Artisti are analyzed below.

6.1 Strengths:

Strengths are the internal factors on which Artisti has control. These are the positive tangible and intangible attributes which has helped the company to attain its desired goal and objectives.

Being such a talented organization with so many quality product lines, Artisti tries to play its strengths to weaken competition and avoid threats while trying to grab opportunities on the way.

Some of its strengths are:

- Its strong brands and high brand image,
- They are both manufacturer and retailer so they have a full control both on their production, distribution and market outlet.
- No direct substitutes
- Carefully planned marketing tactics
- Well trained organizations office workers, sales staffs, supervisors and managers
- Advanced machineries in production process
- Artisti is a local clothing brand, produce goods with imported fabrics so they do not completely depend on local fabrics unlike Kay Kraft, Aarong, Trendz and Banglar Mela.

These help the organization to cope up with increasing local competition and enhance their image in the local market.

6.2 Weaknesses:

Weaknesses are the internal factors on which Artisti has control. These are the negative factors that detract the company's ability to attain its desired goal and objectives. These are the areas on which the company needs to improve. So, like all companies, Artisti has some weakness such as:

- Very small market size in clothing industry
 - Not enough product variety
 - Most products are expensive premium product
 - Lack of communication
 - They have HR constraints in all key departments as employees are overworked and overburdened which leads to dissatisfaction.
 - No company websites
-
- Poor IT sector

When it comes to opportunities, they have a great opportunity to grow in the existing market and launch new products, as vast number of population can always be a prospect for Unilever to reach. Conversely, the threats they are currently prone to are increased competition from emerging local brands, increased competition, price sensitive market, etc.

6.3 Opportunities:

Opportunities are the external factors on which Artisti cannot control. These are the factors which exist in the environment and propel the company to attain its desired goal and objectives. So, when it comes to opportunities the following points best suits them.

- They have a great opportunity to grow in the existing market with such a high quality brand image and launch new products.

- Going Global: Artisti imports fabrics from India, China, and Thailand etc and now they hopes to go global and plan to open outlets abroad. The company has already expanding its market in Bangladesh. They also have an intention to become an international brand and mulls exporting its products. An outlet will be opened soon in foreign market to capture foreign market, said the director of Artisti.
- They can tab different market segment like sports wears and sports shoes.
- Cheap labor: Labor is not as cheap anywhere in the world as it is in Bangladesh.

6.4 Threats:

Threats are the external factors on which are beyond the company's control. These are the factors which has put the Artisti's desired goal and objectives into risk to some extent. So, the threats of Artisti Collection Limited are as follows:

- **Problem high import taxes on raw materials and finished products:** In June 2010, the government of our country increased the VAT (value-added tax) on imported fabric from 1.5 percent to 5 percent, without any prior notice, which put them in serious trouble. Moreover, customs duty on imported fabric is around 89 percent.
- **Stock market failure:** This leads to local economic downturn which may bring high inflation and recession in our economy. For this reason the consumers cut down their budgets which may affect the sales volume of consumer goods. Thus, demand for Artisti's products might fall as well
- **Weakness of currency against dollar detracts importing raw materials and finished products:** Weakness of our Bangladeshi Taka (BDT) against United States Dollars (USD) make import expensive and export favorable because we need to spend more local currency for importing foreign goods and foreigner will have to spend less on our products exported to them. Thus Artisti has to spend more on importing foreign products.

- **Increased competition:** When demand for the product increases, more producers are lured into entering that sector. As a result, competition also increases.
- **Other local brands are offering cloths at comparatively cheaper price:** The consumers of our country are mostly lower income earner and per capita income of our country is very low. So, consumers mostly prefer cheaper price products and are not concern much on quality.
- **Dependent on foreign suppliers for raw materials:** If foreign suppliers fail to supply fabrics then the company production of products made of foreign fabrics will be halt.
- **Dependent on foreign suppliers for finished products:** If foreign suppliers fail to supply products then the company will not be able to offer foreign products.
- **Dependent on local suppliers for raw materials:** If local suppliers fail to supply fabrics then the company production of products made of local fabrics will be halt.
- **High rent of showrooms, warehousing and transportation (fuel and gas) cost:** These increase the cost of production and reduce overall business profit. The company did not shift the burden on to direct consumers as this decision might make Artisti's products less competitive against their rival firms like Vasavi, Zara, and Shoppers world.
- **Traffic congestion:** Most of the market outlets (nine out of eleven) are located in Dhaka city. Most of the time there is a crazy traffic jam almost everywhere in Dhaka city which leads to increase cost like petrol or gas and delay in transporting raw materials and finished goods into desired place.
- **Political unrest and strikes:** All the showrooms are kept closed during strikes or in any political unrest. There is no sale during that time.

(B) Job Description

1. Work Experience at Artisti Collection Limited

My chosen organization for my internship was Artisti Collection Limited. I have started working for the company as an intern student from 18th September 2011 and it ends 15th December 2011, which is exactly 13 week as per my internship course requirements. My work was basically office works at their Corporate Office, which is at Begum Sharonee, Shewrapara, Mirpur, Dhaka – 1216. I worked under Mr. Joyanta Paul who is the company's Branch Coordinator. He was very friendly to me and I got lot of support from him in doing my official works. I have learnt lot of things assisting him and also from my other colleagues. Apart from office work, I also had to visit their showroom with my colleagues for official purpose. There was a little bit pressure at work before Eid-Ul-Azha during my work period. As the organization gets bigger and more market outlets are set, Artisti face a bit problem in terms of communication gap between corporate office and market outlets. Overall, it was a good friendly environment to work at where employees are treated as people and customers are treated as guests.

2. Daily Work / Job Responsibilities (What To Do) (Day Start and Day End)

My starting time was 9:30pm to 5:00pm from Sunday to Thursday. However, they give me leave in case of emergency and if there is no work. My job responsibilities are specifically as follows:

- Preparing customer data base in MS excel
- Assisting promotional activities
- Assisting Branch Coordinator
- Preparing report on different showrooms of Artisti regarding their daily sales

3. Different Aspects of Job Performance (Why To Do / Implications)

I learned lot of things like official work, assisting promotional activities, assisting Branch Coordinator, and preparing report on different showrooms of Artisti regarding their daily sales. I have learned regarding all this in during my University life but these works as an intern student really gave me a practical experience. Overall, it was very fun working there as an internship student and I really enjoyed it very much.

4. Observations and Recommendations

The chosen organization for my internship, Artisti Collection Limited has a very homely working environment and I loved to be a part of it. It is one of the best places to work at in the clothing firms. However, after working for the company as an intern student, I have the following recommendations from my observations:

-
- Communication skill needs further improvement between corporate office and market outlets.
 - The man power should be increased for lessen the load of worker in showrooms especially when the work pressure is very high just before Eid-UI-Fitr and Eid-UI-Azha.

(C) Project Part

Chapter: 1

1. Introduction of the Project

This Internship Report will serve as a preliminary review of the Artisti Collection Limited current business and examine their marketing strategies in Bangladesh which can allow the organization to concentrate its limited resources on the greatest opportunities to increase sales and achieve a sustainable competitive advantage. The main purpose of this report is to give our readers a practical insight on Artisti's marketing mix, market segmentation, products' position, competitor's profile, the changes that took place in the organization, company's competitive work place, organizational quality assurance, and Artisti's safeties and securities. These marketing strategies will serve as the fundamental underpinning of marketing plans designed to fill market needs and reach marketing objectives.

Quick Facts about Artisti Collection Limited:

The table below shows Artisti Collection Limited key factors

Market outlets	11
Employees	Over 600
Product line	6
Sub brands	8
Production house	Level – 6,8 & 9 at Corporate Building
Importing Countries	Thailand, India, China, Italy, Egypt, Germany
Direct competitors	Vasavi, Zara, and Shoppers world
Target market	Mostly men
Market coverage	Dhaka, Sylhet, and Chittagong

1.1 Objective of Report (Two Types):

a) Core objective:

The overall objective of the study was to gain a fair idea about the Artisti Collection Limited and discuss about its marketing strategies in Bangladesh.

b) Specific objectives:

Specific objectives to be covered in the project part are as follows:

- To discuss about Artisti's Marketing Mix (product, price, place, promotion)
- To understand the company's market segmentation (Target Market)
- To outline about the company's products' position
- To analyze competitor's profile (Vasavi, Zara, and Shoppers World)
- To identify the competitive changes that took place in the organization
- To get insight of company's various competitive work place
- To learn the different techniques of organizational quality assurance
- To comprehend organizational safeties and securities measures

1.2 Scope of Study:

My scopes of study throughout my Internship course are as follows:

- Official works at the corporate office of Artisti Collection Limited, Begum Rokeya Sharonee, Shewrapara, Mirpur Dhaka 1216. I have collected secondary data regarding Company's marketing strategies by taking interview of the HR Head of Artisti and also collected information from my Intern Organizational supervisor Mr. Joyanta Paul from the corporate office.
- I have carried out products survey at Artisti Bashundhara City (Mega Mall) for analyzing Artisti's competitive products and carrying out market survey for collecting

primary data through questionnaires as it is the biggest outlet in Dhaka city having all the variety of Artisti products and one the most crowded area in Dhaka city.

- Sales work at Artisti Gulshan – 2 branch at “Putul House”: NW (J) 2, Kamal Ataturk Avenue, Gulshan – 2, Dhaka – 1212. I have carried out secondary data collection from the sales managers and the sales staffs of the branch regarding the report.

1.3 Limitations:

- The company does not have sufficient source of primary and secondary data in details about their marketing mix, market segmentation, products’ position, competitor’s profile, competitive changes that took place in the organization, competitive work place, quality assurance, and safeties and securities measures. That is why the collecting of the data in details was not smooth.
- To prepare this report I have faced the problems of data accessibility. Due to information confidentiality, I have limited ways to verify the accuracy data obtained from both the primary and secondary source. It was really difficult for me to accumulate confidential data of the company for preparing my report, specially their pricing strategy in marketing mix.
- Finally, due to the sensitive nature of the data, a lot of the calculations and numerical data could not be included in the report. Here, only the descriptive parts have been revealed. Moreover, because Artisti Collection Limited is not enlisted in the Stock Exchange, they are not obliged to publish their annual Financial Report. As a result, there are no financial data provided in this report.

2. Artisti Marketing Mix

Marketing mix is a broad concept which includes several aspects of marketing which related to creating awareness and customer loyalty. The term is often summarized as referring to the "four P's": product, price, promotion, and place

So, marketing decisions generally fall into the following four controllable categories, which are known as 4ps:

- **Product**
- **Price**
- **Place (distribution)**
- **Promotion**

Marketing decisions can also be taken by unique marketing tool known as 4cs, which are:

- **Consumer**
- **Cost**
- **Convenience**
- **Communication**

4ps and 4cs can be relate to each other for implementing any marketing plan. **Products** are for **consumers'** satisfaction in fulfilling their wants and needs. The **price** is the **cost** a customer pays for the product. **Place** is a way of getting the product to the consumer and/or how easily accessible it is to consumers for their **convenience**. **Promotion** is the **communication** link between sellers and buyers for the purpose of influencing, informing, or persuading a potential buyer's purchasing decision.

So, organizations need to produce right product, sold at the right price, in the right place, and use the most suitable promotion in order to be successful in the marker.

2.1 Artisti Competitive Products

Product is one of the four elements of marketing mix (product, price, promotion, and place). In marketing, a product is anything that can be offered to a market that might satisfy a want or need. A product is a distinct unit within the product line that is distinguishable by size, price, appearance, or some other attribute.

Product Mix

The product mix of a company, which is generally defined as the total composite of products offered by a particular organization, consists of both product lines and individual products.

Artisti Competitive Product Line:

A product line is a group of products within the product mix that are closely related, either because they function in a similar manner, are sold to the same customer groups, are marketed through the same types of outlets, or fall within given price ranges. It is a group of related products manufactured by a single company. Artisti's competitive products line focusing on their target market is described below:

2.1.1) Artisti Men's Shirts feature:

Artisti Premium Shirts:

- 1) Artisti Premium Collection fabrics are collected from top renowned foreign suppliers.
- 2) These fabrics are made by good quality yarn, so its clothing are very comfortable to wear.
- 3) The fabrics which Artisti use is the latest design according to consumers demand and requirements. Its color and stripes are used in top renowned brands. Artisti compare its shirts color and strips with the top renowned brands.
- 4) The fabrics which are being used in Artisti Premium are very high quality and are very rarely used.

Artisti Regulars Shirts:

- 1) Artisti Regular Collections fabrics are collected from home suppliers like Beximco and Moon

Artisti Green label – These clothes are special product line of Artisti Collection Ltd which are tagged with green label. These are special because it consists of some following features which distinguish them from other clothing of the company:

- a) Artisti Green label is made of pure Egyptian cotton, and we know that Egyptian cotton is the world's best cotton.
- b) It consists of anti bacterial formula – An antibacterial is a compound or substance that kills or slows down the growth of bacteria. When we sweat, it itself does not smell unpleasant. Body odor is caused by the bacteria on your skin breaking down proteins in your sweat. So, this anti bacterial formula does not allow bacteria to grow therefore body odor does not develop. If you work in a hot environment, if you have an active job or lifestyle then Artisti Green label has came up with the solution which will make you feel cool, fresh and confident in every conditions. It doesn't mask it, it doesn't hide it, and it doesn't inhibit it. It completely doesn't allow it to grow. If you suffer from body odor then it will simply change your life.
- c) Vat dye – Vat dyes are an ancient class of dyes, based on the natural dye, indigo, which is now produced synthetically.

Artisti have specialist for making our high quality shirt and maintaining its standards. Their staffs, technician and operators are highly experienced in their field of work and most of them are with the company from the beginning.

High quality accessories are being used for the finishing purpose of Artisti's shirts. Shirt's collar, cuff and front pocket is interlined very well so the its last longer and stay in same new attractive look even after 300 wash.

Artisti Cuts:

- 1) Their classic shirts are loose fittings so that everyone feels comfortable wearing it.
- 2) Their semi fitted shirts are for those customers who want to wear a bit more fittings shirt.
- 3) Their fitted shirts are for those customers who like to wear body fitted shirts.

Customer will feel the difference in Artisti shirt compare to other local brands in terms of better quality, durability, color, looks, fittings, design and finishing. These features can be found in imported shirts or shirts made in foreign countries but will cost around 50 to 60 dollars. In contrast, Artisti customers are getting same standard shirts but at a much cheaper price.

2.1.2) Artisti Ethnic Club:

Artisti Ethnic Club has a specific tag line 'Crafted Apparel for Men'. By the tag line, consumers can get to know that Artisti Ethnic club is specially designed for men. Artisti's Kurtas, Shawals, Sherwanis and Fotuas are presented by Artisti Ethnic club. The main products of Artisti Ethnic club are imported from India. Its products are designed and fabrics are selected by the company and made accordingly by the Indian specialist. That is why this collection cannot be found elsewhere. The products of Artisti Ethnic club are not imported rather produced by the company, so it doesn't have to pay import taxes and other custom duties which reduce its cost of production. This reduced cost of production ultimately benefits the consumers in terms of lower product price. So, the customers are getting Indian standards Kurtas, Shawals, Sherwanis and Fotuas at cheaper price form Artisti Ethnic club. The silk fabrics are used after being processed by high tech machines instead of making silk directly from insects. So, its products made of silk fabrics can be worn during prayers.

The kurtas of Artisti are mostly hundred percent (100%) cotton, cotton silk blended, cotton polyester blended, and hundred percent (100%) silk.

Artisti Kurtas has lot of art work on it which consists of expensive stones and artist's hand works which can be damage in hand wash, so they suggest for dry cleaning. If customers find any

problem after dry cleaning the kurtas, in that case then they are offered exchange of the same kurta or hundred percent (100%) money back guarantee by the company.

The customers have to give trials in case of kurtas to the respective sales people in the show room. Even after that the customers finds any problems regarding neck, length or hands of the kurtas, then it is replaceable or refundable within four days from the date of purchase.

Short Kurtas – These masterpieces of craftsmanship are the ultimate style statement for those who like staying one step ahead of the prevailing trends. This label is an exclusive range of Artisti Kurtas tailored from 100% imported fabric in stunning colors.

2.1.3) Artisti Industrie (Casual Collection)

Artisti Industry Casual Collection has a specific tag line ‘Let’s Rock’. This label has gone through a special wash treatment that gives each garment its specific unique look. Therefore, each garment can have variations in color, shading and/or hand feel which are indicative of this process but enhances its character.

Artisti Industrie (Casual Collection) is offers casual clothing under two different tag names, which are as followings:

- Artisti Industry red label – These are regular collections of Artisti casual wear which are locally produced by imported fabrics from Thailand and India.
- Artisti Industry blue label – These are Premium Collections of Artisti casual wear which are imported finished goods from Thailand and are of little bit higher price comparative to Artisti Industry red label due to the higher import cost on finished clothes.

Artisti Casual shirt, Artisti Jeans, Artisti polo shirt (casual shirt with a collar and buttons), Artisti T-shirt (round neck casual shirt without a collar and buttons) and Artisti Sport Coat are offered under this tag names.

2.1.4) Artisti Trousers:

The fabrics are imported from India, Thailand, China and our local fabrics are used as well. These fabrics are used for producing trousers in their factory.

2.1.5) Artisti Accessories:

All the products of tie, belt, cufflinks, leather shoes Artisti are produced by overseas according to the company's design. These products are produced in abroad for the customers' satisfaction and better finishing.

2.1.6) Artisti Perfumes:

Artisti collects perfume from original distributors of Bangladesh. The originality of the perfumes brands are guaranteed by the distributors, for this reason the price is a little bit higher compare to the shops who do not guarantee about their brands. If the originality of any perfume is proven wrong by customers after purchase then it is replaceable or total sum of money refundable within four days from the date of purchase. However, it will not be replaced or refunded if the brand card is lost and tags are remover by the customers.

The table 1.1, 1.2, 1.3, 1.4, 1.5, and 1.6 shows details about Artisti's products such as products name, tag name, importing country, fabrics types, fabrics from, made in country, dress type, and price range in taka (VAT included).

Analysis of Artisti's Competitive Products:

Table: 1.1: Men's wear: Formal

Product	Tag name	Imported	Home made	Fabrics Types	Fabrics From	Made in Country	Dress Type	Price Rang in Taka
Artisti Collection Shirt	Artisti Collection	No	Yes	100% cotton	Bangladesh	Bangladesh	Formal	995 to 1495
Artisti Italiani Premium Collection Shirt	Artisti Italiani	No	Yes	100% cotton, 80% cotton 20% Polyester	Imported from Thailand and India	Bangladesh	Formal	1495 to 1995
Artisti Italiani Vat Dye Premium plus Collection Shirt	Artisti Green label	No	Yes	Pure Egyptian cotton, Anti bacterial, Vat Dye	Mysore, Egypt	Bangladesh	Formal	1995 to 2495
Artisti Italiani Premium Plus Shirt	Artisti Italiani	No	Yes	100% cotton, 80% cotton 20% Polyester	Imported from Thailand and India	Bangladesh	Formal	2495 to 3495
Artisti Italiani Gold Collection Shirt	Artisti Italiani	Yes	No	100% cotton, 80% cotton 20% Polyester	Italy	Bangladesh	Formal	3495 to 4995
Classic Trousers	Artisti Italiani	Yes	No	100% cotton		Thailand	Formal	1995 to 3495
Men's Suit	Artisti Italiani	Yes	No	100% cotton, 80% cotton 20% Polyester, 100% Linen		Thailand and China	Formal	6995 to 9995
Artisti Blazers	Artisti Italiani	Yes	No	100% cotton, 80% cotton 20%		Thailand	Formal	4995 to 5995

				Polyester			
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Table: 1.2: Men's Wear: Casual

Product	Tag name	Imported	Home made	Fabrics Types	Fabrics From	Made in Country	Dress Type	Price Rang in Taka
Casual Fitted Shirt	Artisti Industry red label	No	Yes	100% cotton	Bangladesh	Bangladesh	Casual	995 to 1795
Casual Fitted and Semi fitted Shirt	Artisti Industry blue label	No	Yes	100% cotton	Thailand and India	Bangladesh	Casual (Premium Collection)	1595 to 1995
Polo Shirt	Artisti Industry red label	No	Yes	100% cotton	Thailand and India	Bangladesh	Casual	695 to 1295
Polo Shirt	Artisti Industry blue label	Yes	No	100% cotton		Thailand	Casual (Premium Collection)	1095 to 1595
T – Shirt	Artisti Industry red label	No	Yes	100% cotton	Thailand and India	Bangladesh	Casual	695 to 1295
T – Shirt	Artisti Industry blue label	Yes	No	100% cotton		Thailand	Casual (Premium Collection)	1095 to 1595
Jeans	Artisti Industry red label	No	Yes	100% cotton	Thailand and India	Bangladesh	Casual	1295 to 1895
Jeans	Artisti Industry blue label	Yes	No	100% cotton		Thailand	Casual (Premium Collection)	1995 to 2995
Sport Coat	Artisti Jacket	Yes	No	100% cotton		Thailand	Casual	5995 to 8995

Table: 1.3: Men's Wear: Kurtas, Shawals, Sherwanis and Fotuas

Product	Tag name	Imported	Home made	Fabrics Types	Fabrics From	Made in Country	Dress Type	Price Rang in Taka
Artisti Kurtas	Ethnic club	Yes	No	100% Cotton, Cotton Silk Blended (80% - 20% or 60%-40%), cotton poly blended (80% cotton and 20% polyester), 100% silk (Artificial silk), 100% Linen		India	Formal and Wedding Collections	3995 to 9995
Artisti Short Kurtas	Ethnic club	Yes	Yes	100% Cotton, Cotton Silk Blended (80% - 20% or 60%-40%)	India	Bangladesh and India	Casual	1995 to 6995
Artisti Shawals	Ethnic club	Yes	No	Cotton Silk Blended (80% - 20% or 60%-40%), cotton poly blended (80% cotton and 20% polyester)		India	Wedding Collection	995 to 2995
Artisti Sherwanis	Ethnic club	Yes	No	100% Cotton		India	Wedding Collection	18995 to 27995
Artisti Fotuas	Ethnic club	Yes	Yes	100% Cotton, Cotton Silk Blended (80% - 20% or 60%-40%), cotton poly blended (80% cotton and 20% polyester)	India	Bangladesh and India	Casual	
wedding pagri	Ethnic club	Yes	Yes		India	Bangladesh and India	Wedding Collection	
nagra shoes	Ethnic club	Yes	No			India	Wedding Collection	

Table: 1.4: Women’s Wear

Product	Tag name	Imported	Home made	Fabrics Types	Fabrics From	Made in Country	Dress Type	Price Rang in Taka
Three piece salwar kameez, Unstitch	Artisti Italiani	Yes	No	100% Cotton	India	Bangladesh	Formal and Party wears	2895 to 4995
Artisti women’s Kurtas	Artisti Italiani	Yes	No	100% Cotton, Cotton Silk Blended (80% - 20% or 60%-40%), cotton poly blended (80% cotton and 20% polyester)	India	Bangladesh	Formal	3495 to 7995

Table: 1.5: Accessories

Product	Tag name	Imported	Home made	Fabrics or Brand Types	Fabrics From	Made in Country	Dress or Accessories Type	Price Rang in Taka
Ties and bow ties	Artisti Collection	Yes	No	100% Cotton, Cotton Silk Blended (80% - 20% or 60%-40%), cotton poly blended (80% cotton and 20% polyester)		Thailand	Formal	1295 to 3795
Cufflinks	Lino perros	Yes	No			Thailand	Formal	1795 to 2995
Belts		No	Yes	100% leather	Bangladesh	Bangladesh	Formal and Casual	595 to 895
Belts		Yes	No	100% genuine leather		Thailand	Formal	1595 to 1895
Perfume/ Cologne/ Fragrance	Prestige Bengal	Yes	No	Aigner, Joop, Bvlgari, Kenzo, Fcuk, Armand Basi, Calvin Klein		France, Germany, Italy, Spain, United States	Formal and Casual	1295 to 7995
Perfume/ Cologne/ Fragrance	Bangla Bengal	Yes	No	Escada, Dunhill, Versace, Gucci, Azzaro, D&G(Dolc e & Gabbana), Hugo Boss		Germany, United Kingdom, Italy, France	Formal and Casual	2500 to 9995
Leather shoes	Artisti Italiani	Yes	No	100% leather		Thailand	Formal casual	4995 to 7995
Slippers	Artisti Collection	No	Yes		Bangladesh	Bangladesh	Casual	1200 to 1800
Slippers	Artisti Italiani	Yes	No			Thailand	Casual	1900 to

								3295
Cufflinks, tie and handkerchief set	Lino perros	Yes	No			Thailand	Formal	
Wallets	Artisti Italiani	Yes	No	100% leather		Germany	Formal and Casual	559 to 1850
Artisti Inner wears		No	Yes	100% Cotton, with Anti bacterial Formula	Bangladesh	Bangladesh	Under garmens	285

Table: 1.6: Children's Wear

Product	Tag name	Imported	Home made	Fabrics Types	Fabrics From	Made in Country	Dress Type	Price Rang in Taka
Boys wear	Artisti kids wear	Yes	No			China	Formal and Casual	795 to 5000
Girls wear	Artisti kids wear	Yes	No			China	Formal and Casual	795 to 5000
Kids Shoes	Artisti kids wear	Yes	No			China and Bangladesh	Formal and Casual	1000 to 2500

2.2 Artisti Competitive Promotions

Promotion is one of the four elements of marketing mix (product, price, promotion, and place). It is the communication link between sellers and buyers for the purpose of influencing, informing, or persuading a potential buyer's purchasing decision.

2.2.1 Artisti Promotional Mix

Artisti's promotional mix specifies how much attention to pay to each of the five subcategories of promotional objectives, and how much money to budget for each. Its promotional plan have a wide range of objectives, including: sales increases, new product acceptance, creation of brand equity, positioning, competitive retaliations, or creation of a corporate image. Fundamentally, however there are three basic objectives of the company's promotion. These are:

- 1) To present information to consumers
- 2) To increase demand
- 3) To differentiate a product.

2.2.2 Advertising and Promotional Activities

The company focuses on its corporate tag line that is "Quality that you can trust". This means that Artisti is all about quality. It hardly emphasizes on publicity because consumers in Bangladesh already know that ensuring product quality is what Artisti focuses, not price. Artisti mainly focuses the two possible advertising objectives:

- Informative advertising
- Persuasive advertising

Since Artisti is already an acknowledged and quality clothing product company in Bangladesh, it does not emphasize much on publicity.

Artisti choose the following to promote their products to their target markets:

- 1) Greetings card
- 2) Shopping bag
- 3) Press advertisement (Daily star, Prothom alo, Juganto)
- 4) SMS (Short Message Service)
- 5) Standing poster (outlet)
- 6) Cloth banner
- 7) Hanging board (outlet)
- 8) Backlight (Gulshan – 2 Branch)
- 9) Billboard (Khilkhet, Gulshan-1, Gulshan-2, Agargao, Mohakhali,)
- 10) Magazine advertisement (Ice today, Business times, Charbela char dik)
- 11) Model photo shoots concepts
- 12) Exhibition (Banijjo mella every year)
- 13) Face book

Artisti executes their promotional events every year which are as follows:

- 1) Winter Sale promotion (December – January)
- 2) International Trade Fair (February – March)
- 3) Pohela Boishak promotion (April – May)
- 4) Mega Sale promotion (June – July)
- 5) Eid – Ul – Fitr promotion (August – September)
- 6) Eid – Ul – Azha promotion (October – November)

The above mentioned dates of the promotional events are of present year 2011. These dates are subjected to change according to the events. For example: change in Eid festival leads to change in the date of Eid promotions. During this Eid – Ul – Azha, Artisti offers up to 60% off on all merchandizes starting from October 19 to November 6, 2011.

Upcoming Promotional Tools:

- 1) Artisti covered van image
- 2) Model photo shoot concepts for Mega Mall television screen
- 3) Fashion show each year
- 4) Radio
- 5) Television advertisement (By Indian models)
- 6) Web site update

2.2.3 Visual Merchandising:

- 1) Products are always displayed in attractive ways to make it look more stylish so that it gets customers attention.
- 2) Products are displayed in the showrooms by their price range and their product category. For example: A product price of Tk1500 is not displayed near a product price of Tk2800 or Tk3000, it should be placed near the products whose price is closer or similar to Tk1500 like Tk1350 or Tk1600. Similarly, Artisti Italiani Premium Collection Shirts are not displayed near Artisti Italiani Gold Collection Shirt but should be placed near Artisti Italiani Premium Collection Shirts. These products displacements in accordance to products' price range and products' categories make it convenience to their customers to select products according to their desired price range and categories.
- 3) Products price are clearly mentioned on every products' price tags so the customers are not told by the member staffs about the products price unless they ask for it.
- 4) If customers ask for a specific product or size which is not on display and also out of stock, then their staff member does not say that the product or size are not available even if the staff knew about its unavailability. In that case, the customers are requested to wait for sometimes so that the staff can have a check about the product or size availability in their stock. It is done to so respect towards their customers.
- 5) All the showrooms are kept clean, neat and tidy which includes its products, floor, display board, walls and everything in the showrooms.

2.2.4 Money Back Guarantee or Product Replacement

According to Artisti's policy, in case of product replacement or total money back refund, then the customers has to come with the product's receive within the fourth day from the date of purchase. After the fourth day from purchase date, the customers can only replace the product. However, altered items are not changeable or refundable. This policy is also clearly mentioned in their products receive.

When any customers exchange their products, if the products which he or she wants to exchange it for worth less than the product which he or she wants to exchange, in that case the difference in price is balanced by cash. For example: Customer exchanging a shirt of worth price Tk5000 for a shirt of worth price Tk4000, so in this case the customer will get cash of Tk1000.

All the rejected products are brought back to the corporate office along with their reasons for their rejections in details. Their defects are clearly mentioned.

2.2.5 Customer Service

Customer service is the provision of service to customers before, during and after a purchase.

According to Turban et al. (2002), "Customer service is a series of activities designed to enhance the level of customer satisfaction – that is, the feeling that a product or service has met the customer expectation."

Artisti provide customers service to satisfy their customers and thereby making their product more competitive against their rival companies. Branch in charge must train all the factors mentioned below to their salesperson and also make sure that they are following these factors properly for best possible customer satisfaction.

- When a customer enters into the showroom, he or she is welcomed with an honorable greeting. If the customer wants to know about any products then he or she is told details about the products descriptions like its color, size, fabric types and quality, made in countries etc.

- **Trial Facilities:** Customers can have a free trial of any Artisti products in their trial room. The company also keeps extra perfume of every brand in their outlets for their customers to test its fragrance.
 - The customers always expect good behavior from the staff members, so it is always given much prioritizes by the staff members.
 - The staff members has to attract customers by their good behavior, they should always be active is giving their service to the customers. During the closing time of any of Artisti showroom, if any customers are still available or even enters into the showroom, then the showroom is kept open unless or until no customers are present.
 - All the available products and sizes are displayed according to their dress type and size during the first hour of every morning when the showrooms open to make it more convenient for the customers to select their desired products.
 - All the customers are considered to be at the same level, so they are respected and treated in the same way.
-
- Displays are always kept neat, clean and tidy to make it look good to the customers.
 - Id card is always displayed by the salesperson so that customers can recognize them easily.
 - **After Sales Service:** Altering clothes are free of cost which is delivered within five days. The altered items are packed well in Artisti shopping bags before delivering it to the respective customers.

2.3 Artisti Competitive Places

Place is a way of getting the product to the consumer and/or how easily accessible it is to consumers.

In the SWAT analyses of Artisti, we have seen that one of the company's greatest strength is that they are the both manufacturer and retailer so they have a full control both on their production, distribution and market outlet.

Based on Artisti's target market its market coverage is Dhaka, Sylhet, and Chittagong. The company has 9 outlets in Dhaka, 1 in Chittagong and 1 in Sylhet, making it total of 11 outlets all over Bangladesh.

The outlets will make it easy for the buyers to obtain the product or service once the decision to purchase has been made.

Artisti has a very short lead times and convenient delivery schedules to distribute their products from the production houses to their market outlets on time and thereby making it available to customers on time.

Synchronization: The Company shift products from one outlet to another to match their products supply with their demand. If there is less demand a specific products or size in a particular showroom and if the product remains unsold then it is being shifted to another showroom where there is more demand for the specific products or size. For example: During last Eid ul-Fitr 2011, some of the Artisti Italiani Gold Collection Shirts remain unsold at Sylhet branch whereas Artisti Italiani Gold Collection Shirts had a huge demand at Bashundhara City (Mega mall). So, the Shirts were being moved from Sylhet branch to Bashundhara City (Mega mall). This process is known as synchronization. It is done for the following reasons:

- To fulfill consumers demand
- To sell their unsold products or size in a specific outlets

Following are the detail address of all the eleven outlets of Artisti:

Artisti Collection

Store Locations or outlets or showrooms:

- 1) BASHUNDHARA CITY:
(Mega Mall)
Tower Park: Level – 1, 2, 3, Block – B,
13/ka/1 Panthapath,
Dhaka – 1200
Phone: 9111440 Ext: 50101
- 2) BASHUNDHARA CITY:
Level – 2, Block – D,
Shop No: 32 – 45,
13/ka/1 Panthapath,
Dhaka – 1200
Phone: 9111440 Ext: 402032
- 3) GULSHAN – 2:
“Putul House”: NW (J) 2,
Kamal Ataturk Avenue,
Gulshan – 2, Dhaka – 1212
Phone: 9883422
- 4) GULSHAN – 1:
House no – 05, Road no – 136,
Gulshan – 1, Dhaka – 1212
Phone: 01756198190
- 5) ANAM RANGS PLAZA:
Road no: 6/A, House no: 61,
Saat Masjid Road, Dhaka – 1205
Phone: 8151391
- 6) PLAZA AR:
House no: 02 (New),
Road no: 14 (New),
Dhanmondi R/A, Dhaka – 1209
Phone: 8158578
- 1) ELEPHANT ROAD:
Sunrise Bhaban,
92 New Elephant Road, Dhaka – 1205
Phone: 9667766
- 8) NAVANA BAILEY STAR:
09, New Baily Road,
Dhaka – 1100
Phone: 9343569
- 9) RAK TOWER:
Plot: 1/A, Jasimuddin Avenue,
Sector –3, Uttara, Dhaka – 1230
Phone: 8933796
- 10) CHITTAGONG:
(Mega Mall)
Sanmar Ocean City (6th Floor),
East Nasirabad, Chittagong
- 11) SYLHET:
A/9 Kumar Para,
Sylhet – 3100
Phone: 0821 – 2830969

2.4 Artisti Competitive Pricing Strategy

The price is the amount a customer pays for the product. Pricing strategy of Artisti Collection Limited is extremely confidential. After talking with the HR Head of Artisti regarding the pricing strategy of Artisti, he said the information is restricted. However, after requesting for several times to my Intern Organizational supervisor Mr. Joyanta Paul (the Branch Coordinator of Artisti Collection Limited), I get to know some information regarding the pricing strategy of Artisti Collection Limited, which are as follows:

2.4.1 Cost-Plus Pricing –

Artisti mostly follow cost-plus pricing which is the most common form of pricing and simplest pricing method. The company set their price at their production cost, including both cost of goods and fixed costs at their current volume, plus a certain profit margin.

At first they find their fixed cost (FC) per unit. Secondly, they calculate their variable cost (VC) per unit by considering raw materials like fabrics and other production costs at current sales volume. Then they calculate their total cost (TC) per unit which is the sum of fixed cost (FC) per unit and variable cost (VC). Then they want to operate at a 20% markup. Finally, they will include their 20% markup to their total cost and will set their selling price of Artisti products.

For example, Artisti Italiani Premium Plus Shirts cost Tk1000 each in raw materials and production costs, and at current sales volume (or anticipated initial sales volume), their fixed costs come to Tk1200 per unit. So the total cost is Tk2200 per unit. Then they want to operate at a 20% markup, so you add 440 ($20\% \times \text{Tk}2200$) to the cost and come up with a price of Tk2640 per unit.

Numerical Example:

Fixed cost (FC) per unit	Tk1200
Variable cost (VC) per unit	Tk1000
Total cost (TC) per unit (FC + VC)	Tk2200
Markup 20% (20% x Tk2200)	Tk440
Market Price	Tk2640

2.4.2 Psychological Pricing or Odd Pricing

From the table 1.1, 1.2, 1.3, 1.4, 1.5, and 1.6 of competitive analysis of Artisti products we can see that Artisti Collection Limited also follow another pricing strategy known as psychological pricing. Psychological pricing or price ending is a marketing practice based on the theory that certain prices have a psychological impact. Psychological pricing is a business concept supported by the idea that customers respond better to certain types of prices and will more likely to buy items with these prices. Most often, such prices have end digits of 99 or 95, which it is believed that it makes people more assured they are getting a savings on what they buy. To be frank, this pricing strategy actually used to work on me until I took my business class on this pricing strategy. For example: most the products of Artisti is Tk5 less than the complete price such as Tk995, Tk1495, Tk1995, Tk2495, Tk3495 etc.

3. Market Segmentation

Market segmentation involves identifying product-related need sets, grouping customers with similar need sets, describing each group and selecting an attractive segment to serve

Artisti is targeted towards the consumer market. So Artisti clothing can be treated as consumer goods. The major factors which play key role in the process of consumer segmentation are:

- Demographic (age, income, etc.)
- Consumption pattern
- Social economic factors
- Brand loyalty patters
- Perceptual factors
- Cultural factors

Proper consideration of the given factors results in effective consumer segmentation for Artisti since the product range is expensive in Bangladesh compare to other local brands.

3.1 Artisti Target Market

A target market is a group of customers that the business has decided to aim its marketing efforts and ultimately its merchandise. A well-defined target market is the first element to a marketing strategy. The target market and the marketing mix variables of product, place(distribution), promotion and price are the four elements of a marketing mix strategy that determine the success of a product in the marketplace.

Artisti main focus is the socio-economic class. Socio-economic class is use to classify socioeconomic status (SES) which is an economic and sociological combined total measure of a

person's work experience and of an individual's or family's economic and social position in relation to others, based on income, education, and occupation.

Artisti's potential consumers are those who acknowledge that Artisti brand is all about quality and most importantly those who can afford the products. The strategy for selecting their target market is as follows:

- Income level
- Quality realization
- Education

Currently the business is targeting only on highly populated areas in Bangladesh where high income group of people are available like Dhaka, Chittagong and Sylhet. Besides this, the organization develops its products for the targeted market based on clothing culture as well as from the religious perspective of Bangladesh.

Clothing Culture of Bangladesh

Artisti products (except for perfumes) are designed and produced based on Bangladeshi demand. We know that Bangladeshi people have unique dress preferences. Bangladeshi men wear panjabi on religious and cultural occasions, formal shirt-pant and suits on formal occasions, Kurtas, Shawals, Sherwanis and nagra shoes on wedding occasion, casual shirt-pant, fotuas and short kurtas on any other occasion. Traditionally males wear Panjabis, Fatuas and Pajamas. Now-a-days common dresses of males are shirts and pants. Artisti brand offer all these clothing categories focusing and considering the preference of Bangladeshi men. Shalwar Kamij is quite popular, especially among younger women. Our culture does not promote western dress for women, for example – short skirts. So, Artisti offers women's wear targeting ladies consumers as well. The company also offers varieties of kid's wears targeting children.

Religious Perspective of Bangladesh

Bangladesh is one of the largest Muslim countries in the world. The religious profile of the population is: Islam 89.7%, Hinduism 9.2%, Buddhism 0.7%, Christianity 0.3% and others (such as Animists and non-religious) 0.1%. The majority of the Muslims are Sunni consisting of 95% of the Muslim population, and the remaining are Shi'a and other sects.

We can see that Islam ranks first in terms of population size in Bangladesh. Artisti produces cloths which are accepted in Islam. The company does not offer anything which is against Islam. The silk fabrics which are used for making Artisti products are being processed by high tech machines instead of making silk directly from insects. So, its products made of silk fabrics can be worn during prayers.

The primary Islamic festivals in Bangladesh include: Eid-ul-Azha (the tenth day of the Muslim month Zilhaj), Eid-ul-Fitr (the first day of the month Shawal, following the end of Ramzan). Artist earns large number of sales revenue during Eid-ul-Fitr and Eid-ul-Azha by selling their products. The revenue specially comes from Artisti Ethnic club. Artisti's Panjabis, Kurtas, Shawals, Sherwanis and Fotuas are presented by Artisti Ethnic club.

ARTISTI® COLLECTION

3.2 Target Market Areas

Size of the population is one of the main factor of increasing demand pattern of any goods specially demand of a well reputed brand for high quality fashion-rich clothing, foot wears and accessories. As we know from the Demographic situation of Bangladesh that, in 2010, Bangladesh was estimated to be one of the ten most highly populated countries with an estimated population of just under 160 million. This makes the population density of about 875 people per sq km (2,267 people per sq mi) higher than other countries. Most of the population is young with about 60 percent under the age of 25, with only about 3 percent over the age of 65 (life expectancy is 61 years).

Artisti with such a fashionable and high quality clothing, foot wears and accessories brand choose to target the developed areas of Bangladesh where the population density is high, per

capita income is higher comparatively. That is why their market coverage is Dhaka, Chittagong and Sylhet. The company chooses to target these three developed region in Bangladesh and set up Artisti market outlets because of the following reasons:

As per capita income of Dhaka, Chittagong and Sylhet is high so it would be possible for them to effort Artisti products as some of the premium products of the company are highly priced.

As Dhaka, Chittagong and Sylhet is the most developed region of Bangladesh so people from other underdeveloped region come here for job. These leads to excess labor supply condition and availability of cheap labor. Thus, the organization can operate at lower cost.

However, the company has set nine branches in Dhaka and only one branch in Chittagong and Sylhet each because Dhaka is the most developed region and most populated area in Bangladesh.

Dhaka (Bengali: ঢাকা, pronounced IPA: [d̪ʱaka]; formerly spelled Dacca, and Jahangirnagar, during Mughal era) is the capital of Bangladesh and the principal city of Dhaka Division. Dhaka is the commercial heart of Bangladesh.

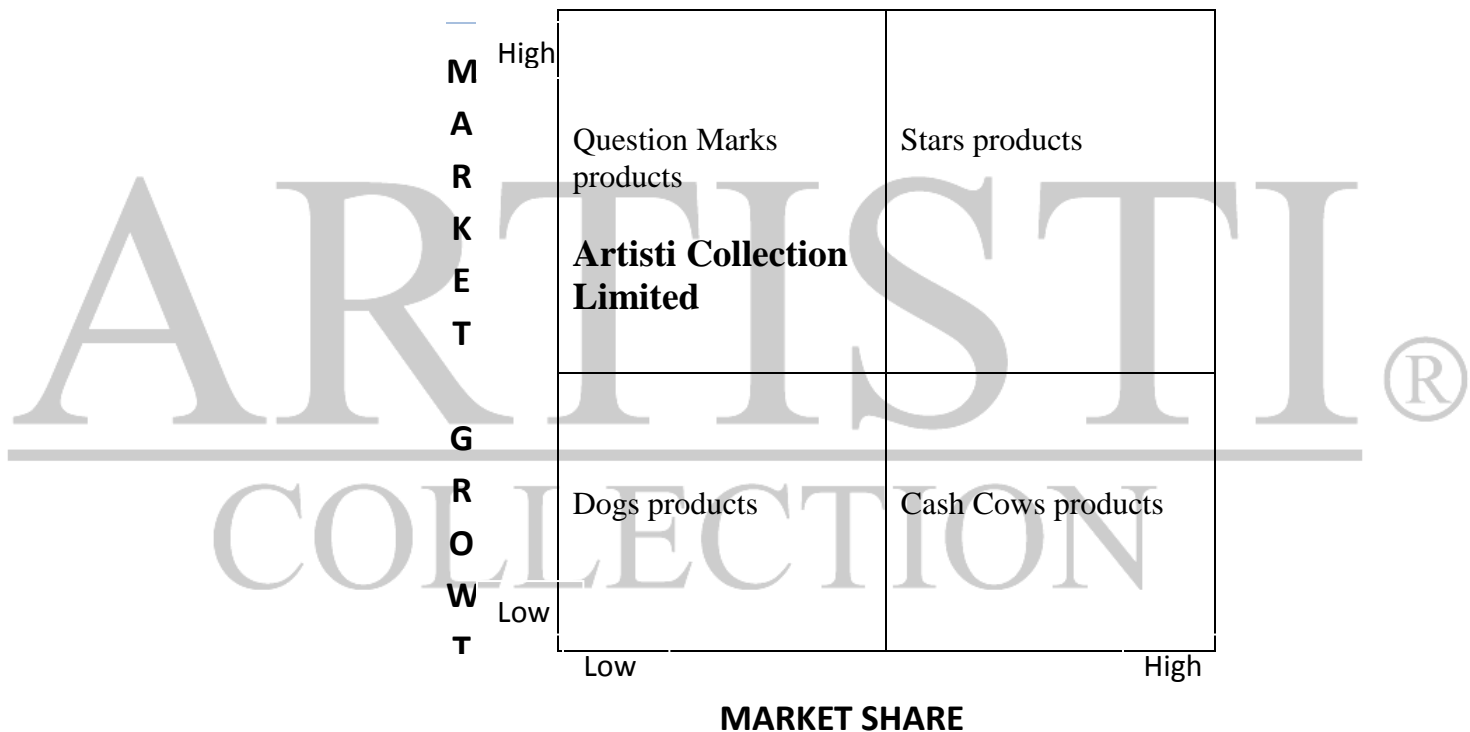
The population of Dhaka (areas under the jurisdiction of the Dhaka city corporation) stands at approximately 7.0 million. The city, in combination with localities forming the wider metropolitan area, is home to an estimated 14.6 million as of 2010. The population is growing by an estimated 4.2% per year, one of the highest rates amongst Asian cities.

Dhaka in Bangladesh is the most densely populated city in the world with a population density of 46,000 people per square kilometer.

4. Product Position for Artisti

Artisti's market share is very small in clothing industry in Bangladesh. However, it has a huge market growth according to the company. So, we can say that Artisti clothing is currently question mark products in The Boston Matrix.

The Boston Matrix below shows the product position of the company:



Question marks (also known as problem child), which means as Artisti is growing rapidly and thus consume large amounts of cash, but because they have low market shares they do not generate much cash. The result is large net cash consumption. The organization has the potential to gain market share and become a star, and eventually a cash cow when the market growth slows. If the company does not succeed in becoming the market leader, then after perhaps years of cash consumption it will degenerate into a dog when the market share declines. As they fall under the Question Marks in The Boston Matrix, so must be analyzed carefully in order to determine whether they are worth the investment required to grow market share.

Meeting Market Equilibrium by Consumers Demand Forecasting

Market equilibrium is a state where quantities demanded and quantities supplied are equal. Artisti always tries to produce and supply their product in their market according to the consumers demand. So, for that, the company forecast the demand for Artisti products before supplying it to their showrooms. Demand forecasting is the activity of estimating the quantity of a product or service that consumers will purchase. Artisti forecast demand for its product supply their product to their outlets based on

- The company's historical sales data
- The company's current data from test markets

5. Competitor's Profile – Artisti

The major competitors of Artisti currently in the market are Vasavi, Zara, and Shoppers World. In terms of price of goods like men's formal wears, men's casual wears, kurtas, shawals, sherwanis and fotuas, Artisti products are cheaper, whereas, in terms of quality their products are same comparatively.

However, in Women's and children's wears, Artisti lack behind in terms of products variety against Shoppers World. In Bangladesh, most of the consumers in clothing industry are women and children. So, Shoppers World is the strongest competitors in terms of market share. However, Artisti is a price winner in the market as they have cheapest price for men's wear.

Artisti can offer formal wears, men's casual wears, kurtas, shawals, sherwanis and fotuas at a cheaper price comparatively because Vasavi, Zara, and Shoppers World imports goods from abroad which involved import costs and other customs duties, on the other hand, Artisti imports raw materials and fabrics and produce by international specialists and expert designers and thereby maintaining the same standard as Vasavi, Zara, and Shoppers world but at much cheaper price in men's wears.

6. Competitive Change Analysis of Artisti

WHY ORGANIZATION CHANGES: Everywhere in the world change occurs. In the organization may be the changes taken place because of the demand, environmental factor or may be because of the pressure of the government. But it is important that everywhere change should take place. Otherwise, life and work become monotonous.

Organizational change is very important. If the organization always follows the same procedure, the work becomes monotonous for the organization and its employees. Since the foundation, Artisti brings so many changes. A simple change in the organization may bring many outcomes.

In theory we have learned that in the organization two types of changes take place. Such as:

- **First Order Change (incremental or continuous change)**
- **Second Order Change (transformational/revolutionary change)**

The company implements changes because of the following reasons:

- i. **For Business Growth:** To increase market expansion, market share, have more market coverage, increase outputs, reduce costs and enjoy economics of scale.
- ii. **More Product Variety:** To meet consumers demand and compete with its rival firms.
- iii. **To Improve the Efficiencies of Employees:** This leads to better outputs, more outcomes in less time.
- iv. **To Motivate Employees in Effective ways:** This leads to carry out their working activities perfectly as their expectation increases and encourage staff members to meet a specific sales target.
- v. **To Maintain a Budget System:** This helps the organization to know details about their income and expenditure.

Artisti does not deal with their employee only. They have to deal with customers also. So, the outcomes of the change taken place in two areas:

- ▲ **Management Focused Change(inside the organization)**
- ▲ **Product Focused Change(outside the organization)**

The changes that they have deal with since its beginning are as follows:

6.1 Management Focused Change (inside the organization)

Depending on the organizational needs and requirements sometimes some changes have taken place. These changes are not visualized by the outsider that's why the changes are called inside the organization change.

6.1.1 Incremental or Continuous Change Based on Management:

- i. **Training Facilities to Employees:** Previously their employees were not provided much training. But now on- the- job training is provided by the trainer. Special trainer gives them the instruction to do the thing more perfectly. They also arrange a lecture session before giving the training to understand the importance of producing quality product. The staff members were also informed by the trainer details regarding their products available in the outlets.
- ii. **Motivation and Reinforcement:** Motivation is a very important factor for becoming a successful company. Artisti is now in this position only because they strongly motivate the employee and thus they do their work very nicely and perfectly. On the spot payments are available for the cloths manufacturers working for the organization. This is related to the continuous reinforcement schedule. It means after a certain type of activity they are given the reward for their work. It means that they've fulfilled desired behavior was expecting. This system motivates the employee to do the things more perfectly because the expectation increases.

- iii. **Sales Target System:** Commissions are paid in the form of an extra payment to the staff members of Artisti showrooms if they can meet a specific sales target daily.
- iv. **Technological Change:** Previously Artisti was not technologically advanced organization. They kept the attendance of the employee, in which time the employee is leaving the organization, employee attendance, their working hour, the overtime and everything was keeping manually. Since 2006, they have introduced automated card punching machine. By this machine have started automatic system through which everything about the employee are kept by punching the card inside the machine.
- v. **Reward System:** Now they have exclusive reward system for the employee. Both in outlets and in the corporate office, they have system of selecting the best employee of the month. By the performance appraisal system they select the both employee of the month. Those employees will full-fill the requirement of productivity or perform well as the requirement he or she will be rewarded as the employee of the month. They have introduced loyalty card system for the employee reward procedure. Since present year 2011, they have also introduced system of selecting the best employee of the year.
- vi. **Bonus and Job Rotation:** The new system has introduced in Artisti since 2010 that is if one employee wants to give his/her responsibilities to other employee than it could be possible. The employee who is doing the job on behalf of the original employee will get the bonus. And festival bonus is also available in this organization.

6.1.2 Transformational or Revolutionary Change Based on Management:

Some revolutionary change also has taken place in Artisti management. The changes are:

- i. **Budget System:** Artisti has never followed any budgetary system before. Only two years before the management team of the company realized that they should have a fixed amount of budget. Because depending on the budget the expenses will be done. When there was no budget, sometimes the expenditure may be high which was not good for the organization. For this system, they maintain the followings:

Duplicate receipts of exchanged products are sent to the corporate office along with the branch in charge and the salesperson's signed on it as evidence with the invoice copy.

All the cash memo books are sent to the manager admin of the corporate office immediately as they are finished, along with a report regarding the usage of the finished cash memo books and the sales recorded in those finished cash memo books.

ii. **Flagship Outlets:** Very recently Artisti has opened its two of the biggest outlets which are known as the mega mall. One is in the at Bashundhara city shopping mall, Panthapath, Dhaka and other one is in the Sanmar Ocean City, East Nasirabad, Chittagong. Its detail address is mentioned at page 41. This is known as flagship because this branch is the landmark of the entire chain of Artisti and the highest volume of products are available there. This is a revolutionary change of Artisti because these are two of the biggest retailer shops in Bangladesh. In these two mega malls, they have three levels for different products categories. One level is for Women's wear, another level is for children's wear, and third level which is the biggest level is for men's wear and accessories. There the products are very well decorated and the theme is also different than the other branches of Artisti. So, the flagship at Bashundhara city shopping mall and Sanmar Ocean City are a huge change for Artisti.

iii. **Leadership:** When Artisti has started its journey they followed the dictatorship leadership style. But now the size of the organizations become bigger, it becomes more flat. Every employee doesn't need to report to everyone. For taking any decision now the employee only reports to his boss. Example: The staff members of particular outlets will give their report to their branch manager only. This process is less time consuming regarding decision making and less complicated.

6.2 Product Focused Change (outside the organization):

Depending on the customer demand sometimes some changes have taken place. These changes are visualized that's why the changes are called outside the organization change.

6.2.1 Incremental or Continuous Changes Based on Product:

Some changes are continuous and depending on the product so many incremental changes have been taken place in Artisti. The changes are:

- i. **More Product Variety:** Previously only Artisti collection shirts were available. Now the company offered many categories of formal shirts, men's suit, blazers, casual wears, Kurtas, Shawals, Sherwanis, Fotuas, Women's wear, Children's wear and Accessories as well. The product details are shown clearly in Tables 1.1, 1.2, 1.3, 1.4, 1.5, and 1.6 of page 29 to 34.
- ii. **Introduced More Outlets:** The Company has increased their number of outlets as the business expands. Previously they only has market outlet at Gulshen -2, now they have eleven different outlets or showrooms in Bangladesh among which nine are located in Dhaka, one in Chittagong and one in Sylhet. The details address of the store locations are mentioned at page 41.

6.2.2 Transformational or Revolutionary Change Based on Product:

There are some revolutionary changes happened also depending on the product. The change is:

- i. **Bill-Board Advertisement:** In the past, Artisti had no specific advertisements. Now bill board advertisement has become one of their concerns to inform and make their consumers aware regarding Artisti. They are changing the bill board picture frequently so that people could realize that Artisti is maintaining the Bangladeshi culture but at the same time they are elegant and fashionable. Artisti bill-boards can be found in Khilkhet, Gulshan-1, Gulghan-2, Agargao, Mohakhali. They are planning to set more bill boards in Dhaka city as well as Chittagong and Sylhet.

7. Strategies for Competitive Work Place

Artisti's work place environment is the most important factor to get the best performance from the employees. Their goal is to exceed requirements of local legislation and reach the global standards, and thereby support clients' images and sourcing principles. Our factories strictly maintain safe, healthy and hygienic provisions as per ILO (International Labor Organization) and Bangladesh Labor Act, 2006.

Company also believes that quality cannot compromise with quantity. Their factories are quality management system ISO 9001:2000 certified.

Artisti adopts a rigorous selection process for garment manufacturer ensuring only those that are totally committed to exceeding their high ethical standard become appointed suppliers.

They recognize and honor their duty to protect the workforce used in the manufacture.

They also ensure the factory has the following facilities employees:

- Children must not be employed below the legal minimum age required by the law of the country.
- Employees are to be paid no less than the legal minimum wage as required by the law of our country.
- Full time medical facilities with medical doctor, medical assistance, medical beds medicine, and proper first aid boxes are available in the factory premises.
- Trained fire fighting team must always available for protection from fire.
- Working hours must not exceed those set out by local legislation and over time must be voluntary with extra payments.
- Maternity leave for all female employees are available.
- Good working conditions along with adequate wash room facilities and a canteen.

Regarding safety they ensure the factory has taken minimum level of precautions against fire, mechanical and chemical hazards. There are clearly marked evacuation zones and routes to be used in emergencies along with fire safety equipments like fire hydrants, smoke detector, fire

detector, gas mask, lock cutter etc. As per ISO requirements, instructions and warning signs are posted in highly visible places, inside the factory in our local language (Bangla).

In order to ensure continued compliance, their manufacturers are frequently inspected and reported by local independent agents. As a further safeguard, unannounced inspections are regularly made by Artisti management.

8. Strategies for Quality Assurance

Quality assurance is the systematic monitoring and evaluation of the various aspects of a project, service or facility to maximize the probability that minimum standards of quality are being attained by the production process. It helps Artisti to verify and determine whether products or services meet or exceed customer expectations. Quality assurance is a process-driven approach with specific steps to help define and attain goals.

Artisti is one of the rear companies in Bangladesh who owns a quality plan, compliant to international quality code/ standards. They believe in maintaining systems and control measures from yarn to finished products stage in accordance to the MIL-STD-105E along with AATC, ASTM and ISO codes and standards to deliver flawless garments. Their quality assurance personnel stationed at all the manufacturing sites ensure that all production units are geared to run on customers quality requirements, thereby eliminating the last minute rejection factor giving customers value for the money spent on their products.

Quality Assurance is conducted in 3 stages of production, they are:

Stage – 1) Initial Productions Check (IPC):

- Lab testing for quality and performance
- Fabrics and findings
- Design prototypes
- Product assemblies and components
- Conformance to specifications
- Evaluations of customer requests

Stage – 2) During Productions Check (DUPRO):

- To determine whether products have been made according to specifications and up to the brand's standards
- 100% inspection of finished goods
- Statistical quality control
- Proportion and type of defects in the total production lot.
- Artisti uses acceptance sampling based on sampling plans (single, double, and multiple).
- Monitoring the factory assembly process.
- Finished garment evaluation
- Mill flaw and general repair. Make a separate log for sampling and identify inefficient operators. Verbal, written and then termination of operators shall be followed in failing to prove their quality of workmanships.

Stage – 3) Final Random Inspection (FRI):

- Quality assurance while goods are stored at their showrooms
- Quality audits to determine the defect level of the output

- Auditing, monitoring, and reporting quality of finished goods, packing, and delivering in market outlets
- Analysis of returned products by customers

9. Strategies for Safety and Security measures

- **SAFETY PRECAUTION:** All machineries or equipment are well protected as per local laws as well as international factory safety guidelines.
- **BUILDING AND STRUCTURE:** Building and its associated civil structure have been constructed for industries as per approved design of local Govt. authority.
- **MACHINERY AND PLANT:** All machines and equipment are well protected to ensure workers safety. Proper Bi-lingual (Bangla & English) safety notice /instruction is set to individual equipment. No one is allowed to use any metallic pin inside the production area. Entire floor area kept cool with industrial chilling unit.
- **WORK-ON OR NEAR MACHINERY IN MOTION:** Proper working instruction and notice (bilingual) are attached /put to all machineries and workers to follow the instruction.

9.1 Fire Fighting:

As per floor area, sufficient number of different types or size portable fire extinguishers have been placed and defined by special mark for easy locating during emergency. Periodically local fire service or civil defense department has inspected the production floor and given the certificate.

9.2 Smoking and Naked Light:

Smoking is strictly prohibited at any time, on any day in the factory. Only explosion proof light is authorized to be used in the factory.

9.3 Trained Security Personnel:

There is a strong security team for full time security for man and material of the company or any anti terrorist act.

9.4 Health and Environmental Policy:

- **FACTORY CLEANLINESS:** Factory is always keeping clean by well organized cleaner & sanitary team. Industrial vacuum-cleaning machine is being used on a regular basis for dirt free interior.
- **DISPOSAL OF WASTE & EFFLUENTS:** There is an insignificant quantity of raw material (fabric & trims) waste, packaging material and fabric cut pieces which, are disposed of through local vendor. Usually they (Vendor) crush fabric cut pieces into cotton for various domestic & industrial uses, packaging materials are also re-cycled for different uses. The factory floor is free of any kind of liquid effluent.
- **MAINTENANCE OF DRAINS:** Washroom wastewater drains has been constructed properly.
- **LIGHTING OF INTERIOR OF FACTORY:** The factory floor is lightened with tube light sets. Factory floor, all exit & stair are equipped with proper emergence light units. Production floor is equipped with sufficient nos. of industrial exhaust fans for sufficient ventilation and cooling.
- **DRINKING WATER PROVISION:** There is sufficient volume of fresh natural drinking water in Hot or Cold water stands at convenient location of every floor.

- **TOILETS OR URINAL:** There are sufficient separate toilets for male & female workers. All the toilets are connected with water line for washing system to wash down the pan or commode.
- **HEALTH CARE AND MEDICINE:** There is a qualified registered Doctor and two nurses employed for full time to assist medical and nursing to factory workers. Apart from that they have certified First-Aid team members who are always available in the factory during working hours.

Chapter: 2

Literature Review:

In the past, many intern students have done report on Artisti Collection Limited. The company has also carried out research regarding their products before launching into the market. However, no one has implement any sort of research and prepared a report based on the Marketing Strategies of Artisti Collection Limited. That is why, I am interested in doing the report on “Artisti and Its Marketing Strategies in Bangladesh” for my Internship project report of BUS 400 (Internship) course.

Chapter: 3

Methodology:

The methods used in the preparation of this report are described below:

- The first step was to select the topic and the objectives on which I have worked on my intern report of my internship organization Artisti Collection Limited.
- Secondly, in order to fulfill the needs of my report's objectives I have taken interview for secondary data collection. So, I have taken interview of the HR Head of Artisti and also collected information from my Intern Organizational supervisor Mr. Joyanta Paul who is the present Branch Coordinator of Artisti Collection Limited.
- Thirdly, I collected primary data by carrying out market research of a random sample of 50 people in the Artisti showroom at Artisti Bashundhara City (Mega Mall) through questionnaires having both close-ended and open-ended questions. The questionnaires are given at page 70.
- Fourthly, I also collected some secondary data using our text book, Artisti's page in Facebook, other online resources, and other reliable sources such as Artisti's staff members, store managers etc.
- Finally, I analyzed the data and prepared this report and tried to give our readers a practical insight on Artisti's Marketing Mix, market segmentation, products' position, competitor's profile, the changes that took place in the organization, company's competitive work place, organizational quality assurance, and Artisti's safeties and securities.

Chapter: 4

Findings/Recommendation:

At the end of any study few recommendations are normally prescribed. In this report some recommendations are provided which might be helpful for the chosen organization. However, the chosen organization, Artisti Collection Limited is the best local clothing company in Bangladesh in terms of quality. It is always considered that the brand would be better and efficient comparing to the other foreign brands like Vasavi, Zara and Shoppers world because of the price competition, as products of those foreign brands are of same quality as Artisti brands but are of higher price due to import taxes. Artisti Collection Limited has a standard business practice of its own. I have prepared a report on the organization based on its marketing strategies and I have found few recommendations, but yet comparatively their marketing strategies are best than the other local companies. Some of the recommendations are being implemented without much researcher due to limited access to their sensitive data.

Following are some of the few recommendations given to Artisti Collection Limited.

- i. Create brand differentiation by creating exclusive brand segment compare to other clothing related products.**
 - To make it difficult for the competitors to diagnose the determinants of success and cannot be easily copied
 - To create exclusive brand segment to create channel of consumer who are exclusive and within sophisticated premium clothing segment(introduce club concept)

To make a company more competitive, it has to build difficult to imitate elements in and around its business model. The more multidimensional a firm's competitive advantage is, and the more each dimension of competitive advantage is based on complex bundles of company's capabilities, the more difficult it is for a competitor to diagnose the determinants of success.

Artisti Collection Limited needs to pay attention to things that add value to their proposition, because these things accumulate and they cannot be easily copied or challenged by competitors.

Artisti Collection Limited can create exclusive brand segment compare to other clothing related products. Like Executive Motors they bring highly expensive BMW cars in Bangladesh; they are creating specific consumer group for selling this Cars. Artisti marketing differentiation strategy should be like that to create channel of consumer who are exclusive and within sophisticated premium clothing segment. To implement the differentiation the Artisti Collection Limited can introduce club concept where customers buying Artisti products worth more than a specified amount (say for Artisti merchandise worth more than Tk50,000) will automatically registered in Artisti Club. The Artisti club members can get various kinds of privilege for example: Shopping discount in Shoppers world, various offer in star labeled hotel or big restaurant, exclusive waiting lounge in Airport, travel discount etc.

ii. Implement research to know about consumer insights

- To understand consumers' needs and their perception on Artisti brand
- To know about consumer insights for targeting new consumers more effectively and serve current consumers better.
- To identify consumers who are 'influencers' for spreading the word-of-mouth (WOM) or word of mouse further, and respond quickly and fairly to customer complains to hinder negative word-of-mouth

Artisti Collection Limited need to conduct various consumer research programs to help in the understanding of consumers' needs and their perception on Artisti brand. It is suggested that consumer research be also delegated to showroom offices to gain area specific effects and nuances. The headquarter can focus more on generic research such as advertising effectiveness, focus group on new product innovation and development, clothing patterns etc. If available, the purchase of showroom consumer insight reports from staff members is a useful tool. Artisti should add demographic profiles to the online questionnaire on consumer registration to gain better insight and to help Artisti target new consumers more effectively and serve current

consumers better. In terms of customer relationship management, the system should be able to identify consumers who are ‘influencers’ or what ‘influences’ consumers. An influencer is someone or something able to persuade the target audience to purchase the product and it is assumed that every target audience has an influencer group. Having good consumer insight from this group of consumers will help in the profiling and acquisition of new consumers. Artisti should put more marketing effort on groups of influencers and give them unexpected rewards to motivate them to spread the word-of-mouth (WOM) or word of mouse further and respond quickly and fairly to customer complains to hinder negative word-of-mouth. Word-of-mouth communication is individual sharing information with other individuals, which are a critical influence on consumer decisions and business success. On the contrary, negative word-of-mouth can offset thousands of Artisti customers in positive media advertising. According to our text book (Consumer Behavior 9th edition, Hawkins/Best/Coney) page – 243 of Chapter – 7, ‘unhappy customers tell an average of nine others about their dissatisfaction.’ So, Artisti must give priority on negative word-of-mouth regarding the brand if any.

iii. Focusing on their target marketing:

- For grouping customers with similar need
- For choosing appropriate media for communicating with their target consumers

Once the company knows more about their target consumers, then they can launch more focused marketing campaigns to sub groups to achieve higher acquisition rates more cost effectively. Below are some examples illustrating how Artisti can maximize return of investment through target marketing. If Artisti makes good use of a variety of media, technology, partners and communities, they will be able to target their consumers more effectively.

a. If Artisti knows that the decision makers or influencers of purchasing an expensive Artisti items such as Artisti Sherwanis, Artisti Kurtas, Artisti Men’s Suit, Artisti Italiani Gold Collection Shirts etc are mainly corporate executives, rich business person then they can post the

advertisement in appropriate Newspaper, magazines, on IT, orientated web sites.

b. In terms of online advertising, if Artisti know that their consumers like Internet and watching advertising, then they can place online advertising that target people who search the words clothes, accessories, fashion, sport, movie or surf the pages related to these topics.

c. Marketing can develop a referral program targeting or exclusive premium clothing segment people, as this group of consumers has more leisure to engage with their friends and family.

iv. Brand Positioning and Brand Building Strategy:

- Positioning the brand to match its quality by creating more classy and elegant image

The overall brand essence of Artisti is 'indulgence'. Currently, the marketing communications of Artisti project a classy and elegant image. The researcher suggests that the brand or certain products within the portfolio could be extended to communicate a more lively, joyful and playful and in doing so projects the indulgence image to appeal to a wider group of audience. Artisti may also want to or need to target a more mature group of consumers, as the more mature segments of the population have increased per capita income today, people who enjoy the clothing ritual and are willing to pay a premium price for the experience. They are usually the people who like to have a classy and elegant look.

v. Choose different marketing communication media for their premium products.

Marketing Communication is very important for premium Artisti products like Artisti Sherwanis, Artisti Kurtas, Artisti Men's Suit, Artisti Italiani Gold Collection Shirts etc. Since its target consumer group is exclusive upper class segment that's why the marketing communication will be very sensitive.

Internet can be used for communicating regarding the premium Artisti products because the target Consumer frequently used Internet. Major daily Newspaper Specially English (The Daily Star, New Age) can be used for communication with target group.

vi. Should bring more variety in women's and children's wears:

- To gain market share

Most of the consumers in clothing industry are women and children. If the company focuses on them then they might win more market share against Shoppers World. So, these help can the organization gain market share and Artisti's products might eventually become a Star Products where both market growth as well as market share is high in The Boston Matrix shown at page 48.

Beside all those recommendations mentioned above, I also would like to recommend some others basic requirements for the organization. They are as follows:

-
- Communication skill needs further improvement between corporate office and market outlets.
 - The man power should be increased for lessen the load of worker in showrooms.
 - Should put more details on www.myartisti.com (the company's web site) about Artisti for general consumers.

Some recommendations have been made to Artisti for consideration, but these have been by no means exhaustive. In fact, Artisti may well benefit from doing a few key moves very effectively and for this they need a high level of consumer, since the clothing brand is basically high end in Bangladesh market. The company should seek to be the first to create various difficult to imitate points of differentiation to build sustainable competitive advantage and then aim to dominate in different exclusive segments/markets. By doing this and then continuing in an iterative process, Artisti can capture market share and lock in consumers for a sustained periods.

Chapter: 5

Conclusion:

In conclusion, Artisti Collection Limited is one of the leading and fastest growing ready-made clothing brands in Bangladesh who cannot compromise anything with their quality. According to their 4ps of their Marketing mix, even though they don't have much product variety, they are successful in offering best quality in the market. Their promotional activities are emphasized to build their quality and reliability attributes on consumers' mind with trust and professionalism in their work, price is not their main concern to be focused in their promotional activities. As being both manufacturer and retailer, they have a full control both on their production, distribution and market outlet. Their potential consumers are those who acknowledge that Artisti brand is all about quality and most importantly those who can afford the products. They develop their products for the targeted market based on clothing culture as well as from the religious perspective of Bangladesh. Their target market areas are Dhaka, Chittagong and Sylhet where the population density is high, and per capita income is higher comparatively. The Company falls under the Question Marks in The Boston Matrix which means their market growth is high and on the other hand their market share is low in clothing industry. So, they are growing rapidly and thus consume large amounts of cash, but because they have low market shares they do not generate much cash. Among the major competitors of Artisti in the market such as Vasavi, Zara, and Shoppers World, only Shoppers World is the strongest competitor in terms of market share. However, Artisti is a price winner in the market as they have the cheapest price for men's wear comparatively. The company is welcoming to change and it brings changes both in management and in the product. Sometimes the changes are good or sometimes the changes are bad. But they didn't stop the changing process and taking measured risk for the betterment of customers, employees, and the organization as a whole. From my personal experience, they have one of the best working environments in the country. They are one of the rear companies in Bangladesh who owns a quality plan, compliant to international quality code/ standards. They follow proper rules and regulations in following their safety and security measures. Overall, Artisti Collection Limited

has a standard business practice of their own in terms of their marketing strategies. They may not adopt the best marketing strategies but yet comparatively their marketing strategies are best than the other local companies. Their quality is their primary concern in their strategies and they are being successful in maintaining it. No wonder the tag line of the brand is “Quality that you can Trust”.

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QUESTIONNAIRES

List below are different options about the research. Please select one from each of the followings:

1) What is your monthly spending on clothing, footwear, and accessories?

- a) Below BDT 1000
- b) Between BDT 1000 to BDT 2000
- c) Between BDT 2000 to BDT 4000
- d) Between BDT 4000 to BDT 6000
- e) Between BDT 6000 to BDT 8000
- f) Between BDT 8000 to BDT 10000
- g) Above BDT 10000

2) How much do you agree that Artisti's products are really the quality that you can trust?

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

3) How is the quality of the products offered by the brand with respect to other brands in the Country?

- a) Extremely good
- b) Very good
- c) Good

- d) Neither good nor bad
- e) Bad
- f) Very bad
- g) Extremely bad

4) Do you think that the prices of Artisti products are quiet high with respect to their quality, design, and brand image?

- a) Yes
- b) Some what
- c) No
- d) Don't know

5) Some of the Artisti products are expensive such as Artisti items such as Artisti Sherwanis, Artisti Kurtas, Artisti Men's Suit, Artisti Italiani Gold Collection Shirts etc. Would you spend your money buying them if you can really afford?

- a) Definitely will buy
- b) Probably will buy
- c) Undecided
- d) Probably will not buy
- e) Definitely will not buy
- f) Depends on other factors

6) Do you agree that the brand should bring more variety in women's and children's wears to compete against the rival firms such as Vasavi, Zara, and Shoppers World?

- a) Strongly agree
- b) Agree
- c) Neither agree nor disagree

- d) Disagree
- e) Strongly disagree

7) Would you buy Artisti products if you were not living in Dhaka, Sylhet, and Chittagong?

- a) Never
- b) Occasionally
- c) Sometimes
- d) Often
- e) Regularly

8) How much do you agree that the brand develop its products for the targeted market based on clothing culture of Bangladesh

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

9) Do you agree that the organization offers products (excluding perfumes) which are acceptable form the religious perspective of Bangladesh?

- f) Strongly agree
- g) Agree
- h) Neither agree nor disagree
- i) Disagree
- j) Strongly disagree

10) Do you think that Artisti products are price worthy? Why or Why not?

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ARTISTI®

COLLECTION