Report On

How Social media platform is taking over mainstream marketing channels.

By

Rifat Bin Azad 16104048

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

Brac Business School Brac University January 2021

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Declaration

It is hereby declared that

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

Brac University.

2. The report does not contain material previously published or written by a third party, except

where this is appropriately cited through full and accurate referencing.

3. The report does not contain material which has been accepted, or submitted, for any other

degree or diploma at a university or other institution.

4. I/We have acknowledged all main sources of help.

Student's Full Name & Signature:

Rifat Bin Azad 16104048

Supervisor's Full Name & Signature:

Mr. K.M. Nafiul Haque

Lecturer, Brac Business School Brac University

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Letter of Transmittal

Mr. K.M. Nafiul Haque

Lecturer,
Brac Business School
BRAC University
66 Mohakhali, Dhaka-1212

Subject: Submission of Internship Report

Dear Sir / Madam,

This is my pleasure to submit my internship report on "How Social media platform is taking over mainstream marketing channels", which was a requirement as my last bachelors course of Bus400.

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

I trust that the report will meet the desires & standard.

Sincerely yours,

Rifat Bin Azad

16104048 BRAC Business School

BRAC University

Date: January 2, 2021

Non-Disclosure Agreement

This agreement is made and entered into by and between We Are X and the undersigned student at BRAC University

Acknowledgement

First of all, I would like to show my utmost gratitude towards Almighty who gave me strength to continue my internship in this time of crises, where life is at stake. Then, I would like to thank my supervisor Mr. K.M. Nafiul Haque (Lecturer), Brac Business School, BRAC University for guiding me throughout this whole entire report writing. After that, I would like to thank my supervisor of "We Are X" Kaiser Bhuiyan, Senior Account Director, who guided me during my internship period & provided with necessary information and suggestion which were essential for this report. Lastly, I would like show my utmost gratitude to BRAC University who gave me the opportunity to broaden my knowledge in corporate world & get to put my theoretical knowledge into practical knowledge by this internship.

Executive Summary

We are X is a fairly new Advert agency which specializes in digital marketing and running out of the box campaigns for big name brands. The topic of my internship report is "How Social media platform is taking over mainstream marketing channels". It focusses on how social media is taking over all the mainstream platform and what kind of changes it is making in digital marketing world. A survey has been conducted and I have collected 52 respondents & based on the results also included some recommendations.

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Chapter 1

Overview of Internship

1.1 Student Information

Name : Rifat Bin Azad

Id : 16104048

Program: Bachelor of Business Administration

Major: Computer Information System

1.2 Internship Information

1.2.1

Period : 3months **Company** : we are x

Department:DigitalMarketing

Address: Mohakhali Dhos, Dhaka, Bangladesh

1.2.2

Internship Company Supervisor's Information:

Kaisar Bhuiyan, Senior Account Director

1.2.3

Job Scope -

- Develop Advert campaigns and social media relations strategies
- Keep track with internal teams (e.g. marketing) and maintain communication with management

- Update promotional materials in social media
- Communicating with the partners with current projects
- Maintain good relation with partners (national & international)
- Prepare and submit reports to supervisor
- Manage Campaign issues

1.3 Internship Outcomes

1.3.1

Student's contribution to the company

I joined at "We are X" in 25-10-2020 as a junior Account Executive for my internship. I am very fortunate that during pandemic situation they provided me opportunity to work from home. Working from home itself was very challenging but due to immense support from my supervisors & colleagues it was quite a pleasing experience & I provided service with all honesty. The contributions I made during my internship are:

During the pandemic situation many people were facing hardship working and communicating form home so, we took it upon ourselves, those who are more technologically advance to teach them how to properly use all the tools.

1.3.2 Benefits to the student

Working in an Agency that specializes in Digital media and marking I came to understand how social media can be a great tool to expand and grow small business and how it can make a great impact.

1.3.3 Problems/Difficulties

During the internship period in "We are X" was overall a very pleasant experience & I learned a lot about corporate culture but there were also some difficulties I face among them major difficulty was to keep track of national & international clients on time as timing in other counties were different from ours and also maintaining multiple campaign at once is a very hard and daunting task, Most clients reach out after office hours and request Sudden changes which cause problem in personal space.

Chapter 2

Organization Part: Overview, Operations and a Strategic Audit

2.1 Introduction

Objective-

- ❖ To present overview of We are x
- ❖ To understand different functions of We are x
- ❖ To understand current position in the market of We are X
- ❖ To understand the financial aspects of We are x

Methodology-

Both primary & secondary data has been used to gather information. As a primary resource my observation during internship program & gathering information from my supervisor & conversation with employees working there for a long time. For the secondary data I collected from organization's data. Files that have been made in previous years for the annual report & also for other projects.

Scope-

This report gives different information about the services the company's been providing. Also detailed information about how different functions operating in this organization.

Limitation-

- Lack of time
- Lack of gathering in detailed information due to work from home job nature
- Lack of understanding less about the company as face-to-face interaction was not an option

Significance-

This report will help We are X to understand about how their different organizational functions are performing & how much competitive they are in the current market place. Knowing their current functions & positions different strategies should be incorporated to improve or to grow in this marketplace significantly.

2.2 Overview of the Company

Best Aid is founded by TAHSIN SAEED (CEO) in Feb 2017. "We are X" is Digital Advert agency, which has set out to provide a competitive advantage for Brands that want to take over social media.

Mission of this company is as suggested by tagline "A bunch of curious minds, coming together to solve the evolving communication challenges of the modern age."

The services the company is been providing are-

- Online marketing consultancy with follow up
- Emergency expert opinion
- Run Adverts with maximum reach
- Increase reach
- Increase social media presence

Already many projects are been run successfully with partnership with -











e & Digital Digital agency for mobile gency & consumer electronics

<u>eCRM</u> and Business Automation Partner

Integrated agency for Consumer Platform Integrated agency for CSR Platform





























2.3 Management Practices

Organizational Structure of We are X

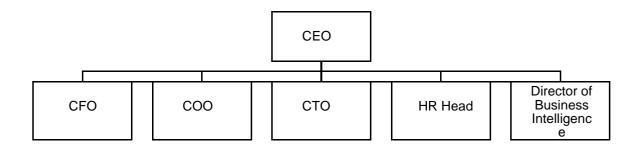


Figure 1: Organizational hierarchy of "We are x"

Being An agency that specializes in Digital world, "We are X" is following some management practices initially to create anice working environment where employees don't get demotivated & get enthusiasm working in this company.

The HR department always tries to connect employees with the vision of the company so that employees are always motivated and can express their own thoughts openly. Employee engagement is the key element that has been focused. Another thing which is implemented to boost productivity is rewarding the employees. The employee who performs best in his/her department, HR team announce them as employee of the month & provide reward like extra Holiday.

To avoid conflict between employees & to make the environment female employee friendly certain rules & regulations are implemented.

"We are X" firmly believes in team efforts. Each department works as a team & to ensure that team is working cohesively rather than let them off track by focusing on individual goals.

2.4 Marketing Practices

"We are X" has to focus more on marketing strategies So we get new clients easily, we are X follows several marketing strategies including –

- controlling tactical marketing tools
- market development
- campaign
- advertising

In the marketing strategies some steps that has been incorporated are:

• Asking customers to provide feedback:

Those who've been services, asking them about how they think about the service & what feedback to give in social media platform. By doing so "we are X" is trying to attracting more audiences to get to know about us.

• <u>Updates on social media:</u>

All success & achievements always been updated in Facebook, LinkedIn to make the company more reliable to new customers.

• Print marketing:

professionally designed brochures and flyers about telehealth program & projects that's currently been circulated.

2.5 Financial Performance & Accounting Practices

Some estimated data that has shown forecasting data of "We are X".

Profit & Loss Statement of November 2020

We are X		
Income Statement		
(In BDT)		
		2020
	Notes	November
Revenue	500,000	
Revenue stream 2		
Returns, Refunds, Discounts		
Total Net Revenue	500,000	
Expenses		
Advertising & Promotion		15,000
Depreciation & Amortization*		18,750
Insurance		-
Maintenance		9,500
Office Supplies		9,500
Rent		50,000
Salaries, Benefits & Wages		300,000
Telecommunication		10,000
Travel		20,000
Utilities		5,550

Other Expense 1

-
438,250
(61,750)
-
(61,750)
-
(61,750)

Table 1: Profit & Loss Statement of November 2020, "we are X"

							2020						
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	ост	NOV	DEC	Full Year
Revenue	500000	500000	500000	500000	500000	500000	500000	500000	50000	500000	500000	50000	60000000
Rev. Growth (over Last Month)		20%	20%	18%	18%	18%	18%	16%	16%	16%	16%	16%	
Returns, Refunds, Discounts							-						-
Total Net Revenue	500000	500000	50000 0	500000	500000	500000	500000	500000	50000	500000	500000	50000	6,000,000
Expenses													
Advertising & Promotion	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	180,000
Depreciation & Amortization	18,750	18,750	18,750	18,750	18,750	18,750	18,750	18,750	18,750	18,750	18,750	18,750	225,000
Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance	9,500	9,500	9,500	9,500	9,500	9,500	9,500	9,500	9,500	9,500	9,500	9,500	114,000
Office Supplies	9,500	9,500	9,500	9,500	9,500	9,500	9,500	9,500	9,500	9,500	9,500	9,500	114,000
Rent	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	600,000
Salaries, Benefits & Wages	300,000	300,00	300,00	300,00	300,00	300,00	300,000	300,00	300,00	300,000	300,000	300,00	3,600,000
Telecommunication							10,000	10,000	10,000	10,000	10,000	10,000	60,000
Travel	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	240,000
Utilities	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	66,000
Other Expense 1							-						-
Other Expense 2							-						-
Total Expenses	428,250	428,25 0	428,25 0	428,25 0	428,25 0	428,25 0	438,25	438,250	438,25	438,250	438,250	438,25	1,959,000
Earnings Before Interest &	71,750	71,750	71,750	71,750	71,750	71,750	61,750	61,750	61,750	61,750	61,750	61,750	(801,000)
Taxes													
Interest Expense													-
Earnings Before Taxes	71,750	71,750	71,750	71,750	71,750	71,750	61,750	61,750	61,750	61,750	61,750	61,750	(801,000)

Net Earnings

71,750 71,750 71,750 71,750 71,750 71,750 61,750 61,750 61,750 61,750 61,750 61,750 61,750 (801,000)

Table 2: Profit & Loss Statement in Dec2020, "We are X"

Forecasted Profit & Loss Statement for the Next 5 Years

We Are X					
Income Statement					
(In BDT)					
	2020	2021	2022	2023	2024
Revenue	6,000,000	6,600,000	6,650,000	6,700,000	6,750,000
Rev. Growth (over Last Year)		10%	15%	20%	25%
Returns, Refunds, Discounts					
Total Net Revenue	6,000,000	6,600,000	6,650,000	6,700,000	6,750,000
Expenses					
Advertising & Promotion	180,000	233,568	272,107	311,562	366,086
Depreciation & Amortization	225,000	225,000	225,000	225,000	225,000
Insurance	-	-	-	25,000	29,375
Maintenance	114,000	200,978	282,690	294,680	211,249
Office Supplies	114,000	134,218	139,864	145,644	153,632
Rent	600,000	600,000	600,000	600,000	600,000
Salaries, Benefits & Wages	3,600,000	3,600,000	3,700,000	3,800,000	4,000,000
Telecommunication	60,000	60,000	70,000	80,000	85,000

Travel	240,000	240,000	240,000	240,000	240,000
Utilities	66,000	73,070	85,127	97,470	114,527
Other Expense 1	-	-	-	-	-
Other Expense 2	-	-	-	-	-
Total Expenses	5,199,000	5,366,834	5,614,788	5,819,356	6,024,869
Earnings Before Interest & Taxes	(801,000)	(1,233,166)	(1,035,212)	(880,644)	(725,131)
Interest Expense	-	-	-	-	-
Earnings Before Taxes	(801,000)	(1,233,166)	(1,035,212)	(880,644)	(725,131)
Income Taxes	-	-	-	-	-
Net Earnings	(801,000)	(1,233,166)	(1,035,212)	(880,644)	(725,131)

Table 3: Forecasted Profit & Loss for next 5years

2.6 Operations Management and Information System Practices

"We are X" operates in a very unique way, When a client reaches out for services a meeting is setup and the client is handled by an Account executive and listen to their needs and goals and what we can do for them, and then all the needed information is asked from the client and an agreement is sighed where the client agrees to share their social media information and we will not discloses any information, all the information will be kept in between the client and the Account executive, no other parties will be allowed to see the information as there is a non-disclosure agreement for privacy of both parties.

2.7 Industry and Competitive Analysis

Industry Analysis

Digital advert agency is one of the booming industries here in Bangladesh, as online presence is key to success and the brands with most presence has an edge over all the brands it is quite clear that it is a race to reach the top and any lacking will cost that first place.

Private companies that have been providing Digital marketing services are-





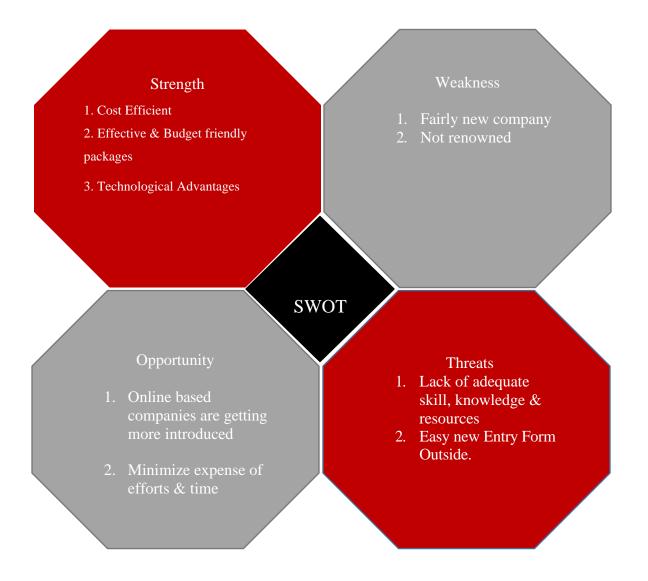




These companies are the top names in this digital marketing space with great success, they are all quite known.

Competitive Analysis-

SWOT Analysis



Porter's 5 Forces analysis for analyzing degree of competition

By analyzing "We are x" Based on porter's 5 forces we will get to know about how competitive "we are x" is in current market:

Porter's 5 forces are-

- 1. Competition from rivals
- 2. Threat of new entrants
- 3. Threat of Substitutes
- 4. Bargaining power of suppliers
- 5. Bargaining power of buyers

	Low				High
Scoring scale	1	2	3	4	5
Competition from rivals				4	
Threat of new entrants					5
Threat of substitutes	1				
Bargaining power of suppliers	1				
Bargaining power of buyers					5

Threat of rivals:

Currently there are many high value names in this market and they are quite established, so the threat level is very high.

Threat of new entrants:

As Bangladesh is becoming more tech-based country & market is also getting online based. So to start an advert agency is quite easy and anyone with limited knowledge can easily enter this market.

Threat of substitutes:

Substitute of this service is low, either it can be done by self or marketing agency like us.

Bargaining power of suppliers:

Suppliers are all the same here.

Bargaining power of buyers:

Buyers have a lot of power here as there are so many agencies providing the same service.

So, we are X's degree of competition $\frac{4+5+1+1+5}{25}$ 100%=64%; which is average

Chapter 3

Project Part: How Social media platform is taking over mainstream marketing channels.

3.1 Introduction Objective and Significance

In Bangladesh, Technology is slowly taking over our day to day. Even a decade ago we were not so much dependent on Technology as we are now. The rise of smart phone started as Facebook started to gain momentum during the late 2010 and as prices of smart phones dropped sagacity, it created an opportunity for everyone to create an online presence, and the introduction of "Facebook Ads" on Nov. 6, 2007, created a ripple effect and people slowly started to create Facebook pages to promote business, as reported by Statista. In 2021, the social network is projected to generate 94.69 billion U.S. dollars in ad revenues, up from 55.01 billion U.S. dollars in 2018.

How Ads Work

Ads presently come in a few assortments. You can advance your Page, posts on your Page, moves clients made, or your site itself. In spite of Facebook's expanding center around local advertisements and keeping traffic on its webpage, you can in any case be fruitful in sending clients to your site. There are additionally a few promotion designs including pictures, videos, carousel (multiple images), Instant Experiences, and collections.

For example, Facebook promotions are focused to user's dependent on their area, segment, and profile data.

A large number of these alternatives are just accessible on Facebook. In the wake of making a promotion,

you set a financial plan and offer for each snap or thousand impressions that your advertisement will get.

On Facebook, you can directly target users by:

- 1. Location
- 2. Age
- 3. Gender
- 4. Interests
- 5. Connections
- 6. Relationship Status
- 7. Languages
- 8. Education
- 9. Workplaces

Every alternative can be valuable, contingent upon your crowd. Most advertisers should zero in on the spot, age, sex, and interests.

Broad Category Targeting

Broad categories incorporate subjects like Gardening, Horror Movies, and Consumer Electronics. As of late, Facebook has added more up to date targets like Engaged (1 year), Expecting Parents, Away from Hometown, and Has Birthday in 1 Week.

Detailed Interest Targeting

Detailed Interest Targeting permits you to target clients dependent on data in their profile including "recorded likes and interests, the Pages they like, applications they use, and other profile (timetable) content they've given" (as per Facebook).

The Facebook algorithm

Facebook used to show posts in the News Feed in a reverse-chronological order. The latest post will consistently show up at the highest point of the News Feed. Yet, as an ever-increasing number of individuals and organizations join and post on Facebook, there were such countless posts on everybody's News Feed that it got hard to experience each post on our News Feed.

So, Facebook acquainted a framework with assistance arrange the posts we see on our News Feed. The framework is regularly known as the Facebook calculation.

The Facebook calculation utilizes various variables to decide how applicable a post may be to every last one of us and shows us the most important posts at the highest point of our News Feed.

Facebook Insights: How to measure your results

Facebook provides a helpful, comprehensive analytics dashboard - Facebook Insights.

With Facebook Insights, you can get the following data:

- 1. Promotions (your Facebook ads)
- 2. Followers
- 3. Likes
- 4. Reach
- 5. Page views
- 6. Page previews
- 7. Actions on Page
- 8. Posts

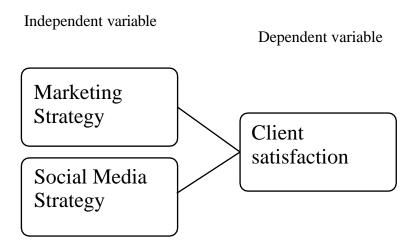
- 9. Branded content
- 10. Events
- 11. Videos
- 12. Stories
- 13. People
- 14. Messages

In outline, Facebook Insights reveals to you how your Page is developing and the number of individuals are drawing in with your substance (posts, recordings, or Stories). You can likewise utilize it to see when your fans are generally dynamic on Facebook and what your top performing posts are.

3.2 Literature Review

3.3 Research Variables

In this research part the independent & dependent variables been selected are:



3.4 Methodology

Both primary and secondary data are being used in this report to make this report more valuable. For the primary data, I prepared a survey questionnaire on google and collected information regarding, Age, How do people get idea about recent trends, which social media platform is most popular etc.

Besides these survey questionnaires, I collected information through one-on-one chatting with my supervisor, also from my Friends & colleagues.

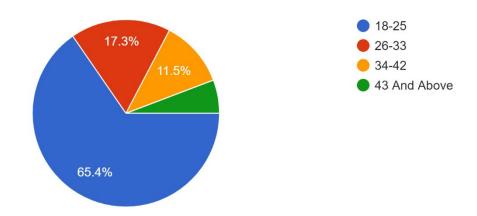
Lastly, for the secondary sources I looked into Previous record of we are X, some project proposal papers that been documented & also from the articles that's been published.

3.5 Findings and Analysis

Analysis from the Survey

The survey was conducted to understand Consumer Behavior on Social Media.

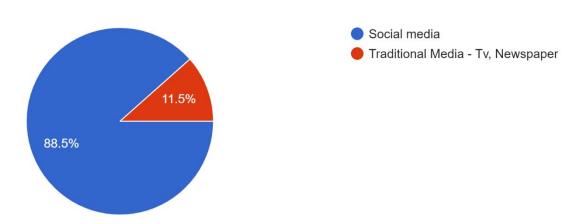
Please Select Your Age Rage. 52 responses



By identifying the Age chart, it is to be cleared that younger audience is active on social media sites. mostly driven by age group of 18-25 years old (65.4%).

=

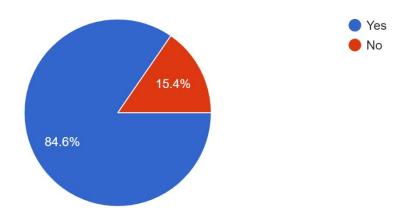
How Do you know about recent Trends and new products? 52 responses



From this part we have Get know how people get to know about the latest trends around the world and what medium is most preferred, 88.5% people get to know about the recent trends from social media, where's only 11.5% get their news from Traditional media.

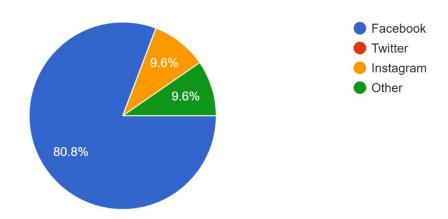
Do you Purchase from Online?

52 responses



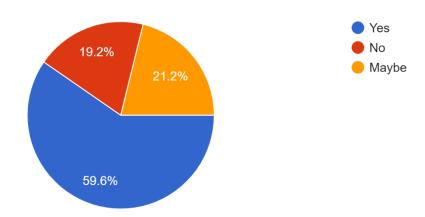
This Pie chart shows that 84.6% people buy their products from online.

What Platform Do you use the most? 52 responses



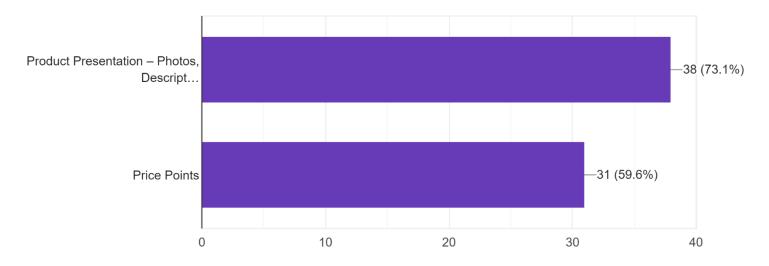
This chart shows that Facebook is the most popular from of social media among the top 3 social media sites in Bangladesh.

Do you believe that ads shown in between videos and On social media play a big role ? $_{\rm 52\,responses}$



This Chart shows that more than half the user believes that seeing adverts while using social media plays a positive role in buying decision.

What factors push you to Buy Online? 52 responses



And lastly this chart shows that people are more tend to buy products based on looks rather what price it is being sold at.

dings

- From the survey it is clear that younger audience using social media.
- Recent trends are wide spread throughout by Social media rather than mainstream media.
- Almost 80% of the respondents are more comfortable in buying online, be it for physical limitation or time limitation.
- When it came to which social media platform is more popular here in Bangladesh, Facebook
 has the most popularity due to its ease of use and easy to understand and also the addition on
 Bangla being added as a Language.
- Other social media sites are not much popular due to complexity and not being user friendly as Facebook.
- Product buying depends on Product presentation not the price.
- Adverts played in between using social media has an impact on consumer.
- People now follow news and other trends on Social media as most up to date news in always posted on social media
- As most celebrity and influencers post about their day-to-day life matters like what are they wearing, what products they are using on social media, people tend to follow them hence the popularity of social media as a news medium.

3.6 Summary and Conclusions

With regards to Bangladesh, the maximum capacity of utilizing Internet-based media as a conspicuous showcasing instrument is yet to be completely investigated. With the progression of Internet, the significance of Internet-based media in advertising measure has gotten pivotal. One thing can be set up for certain since Facebook isn't a prevailing fashion and it will be there for long. For both the advertisers and the buyers, Facebook will be a fundamental piece of how the new age promoting dominates. For the time being, we can securely anticipate a couple of things that I think and expectation will occur with Facebook and marketing.

3.7 Recommendations

- Giving Employs training of how to create more eye catchy content
- Prepare a Documented Strategy
- Make a Content Calendar
- Using Social Media and Mine Data
- Tweaking and Adapting

References

Appendix A.

Survey questionnaire on the Study Of Consumer Behavior On Social Media

- a) Age range--
- 1.18-25 years
- 2. 26-33
- 3. 34-42
- 4.43 and above

b) How Do you know about recent Trends and new products? -
1. Social media
2. Traditional Media - Tv, Newspaper
c) Do you Purchase from Online?
1. Yes
2. No
d) What Platform Do you use the most?
1. Facebook
2. Twitter
3. Instagram
4. Other
e) What factors push you to Buy Online?
1. Product Presentation – Photos, Descriptions, and Reviews
2. Price Points
f) Do you believe that ads shown in between videos and On social media play a big role?
1. Yes
2. No
3. Maybe