

Report On  
Price, Demand & Quality Analysis on Igloo Ice Cream

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

BRAC Business School  
BRAC University  
March. 2022

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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:**

*Shaira Rahman.*

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**Shaira Rahman**

17304088

### **Supervisor's Full Name & Signature:**

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**Ms. Tanzin Khan**

Lecturer, Brac Business School

BRAC University

## Letter of Transmittal

Ms. Tanzin Khan  
Lecturer,  
Brac Business School  
Brac University  
66 Mohakhali, Dhaka-1212

Subject: Submission of Internship Report

Dear Ma'am,

I consider that it is a great privilege to have your guidance throughout my Internship Program and it gives me immense pleasure to be able to submit my Internship report on Abdul Monem Ltd - Igloo Ice Cream Unit as a requirement of the BBA Program. I have created this report in compliance with your directions, as well as Brac Business School's guidelines and I expect this report to be both detailed and pleasing in terms of desired requirements. Being able to work in Brand Marketing department in Igloo Ice Cream has been quite insightful and I believe, these learnings will help me out in my upcoming accomplishments.

Therefore, I hope that you would be kind enough to accept my Internship report.

*Shaira Rahman.*

---

Sincerely yours,

Shaira Rahman  
17304088  
BRAC Business School  
BRAC University  
Date: March 18, 2022

## **Acknowledgement**

Having a successful Internship Program is a great pleasure for me. But all these would have been impossible if not for hard work, determination, and help provided by all those, who contributed to the completion of my Internship report, written in limited fulfillment of the requirements for the degree of Bachelor of Business Administration.

Firstly, I would like to convey my deepest appreciation to my Internship Supervisor, Ms. Tanzin Khan, Lecturer at Brac Business School, for her constant supervision while preparing this report during my Internship Program and for showing a countless deal of patience throughout the time.

I would also like to express my gratitude to Mr. Sumit Chakraborty, Senior Manager - Brand at Igloo Ice Cream for providing me with resourceful data, which helped me to complete the report.

Finally, I would like to thank all other people who I did not mention here for helping me out and assisting me while doing this report and completing it on time.

## **Executive Summary**

This report is a highlight of my Internship experience at the Brand Department at Igloo Ice Cream and is expected to show an overview of the organization and my research project – “Price, Demand and Quality Analysis on Igloo Ice Cream.”

The report further evaluates and explores the organizational background of Igloo Ice Cream, on which it conducts its operations and business. Moreover, the report assesses the sales condition of the company, though not everything related to financials as they had some security issues. A thorough analysis of the industry competitiveness and the company’s strengths and weaknesses were highlighted through Porter’s Five Forces Model, PESTLE, and SWOT Analysis.

Besides, the report broadly focuses on how important the product quality, price, and demand are for running the business in Abdul Monem Ltd. – Igloo Ice Cream Unit. Moreover, with the COVID-19 pandemic playing its role and consuming ice creams being interrupted for the consumers, this research project is pointed toward providing an overview of how Igloo Ice Cream coped and sold the products. A survey was conducted for this research, and after collecting the data from the survey, it showed that no matter how many competitors are entering the market Igloo will always be on top based on their quality.

Therefore, all this research, information, and recommendations will help the company to cope with the challenges and hold on to new opportunities.

## Table of Contents

<b>Declaration</b> .....	<b>2</b>
<b>Letter of Transmittal</b> .....	<b>3</b>
<b>Acknowledgement</b> .....	<b>4</b>
<b>Executive Summary</b> .....	<b>5</b>
<b>1.1 Student Information</b> .....	<b>8</b>
<b>1.2 Internship Information</b> .....	<b>8</b>
1.2.1 Period, Organization name, Department & Address .....	8
1.2.2 Internship Company Supervisor’s Information.....	8
1.2.3 Job Scope .....	9
<b>1.3 Internship Outcomes:</b> .....	<b>10</b>
1.3.1 Students’s contribution to the company .....	10
1.3.2 Benefits to the Students. ....	10
1.3.3 Problems/ Difficulties.....	10
1.3.4 Recommendations .....	11
<b>2.1 Introduction</b> .....	<b>12</b>
2.1.1 Objective.....	12
2.1.2 Methodology .....	12
2.1.3 Limitaions .....	13
2.1.4 Significance.....	13
<b>2.2. Overview of the Company</b> .....	<b>14</b>
2.2.1 Background.....	14
2.2.2 Business Concerns of Abdul Monem Ltd.....	14
2.2.3 Mission .....	16
2.2.4 Vision.....	16
<b>2.3 Organogram of Management</b> .....	<b>17</b>
<b>2.4 Marketing Overview of Igloo</b> .....	<b>17</b>
2.4.1 Ice Cream Industrial Overview .....	17
2.4.2 Market Segmentation.....	18
2.4.3 Target Market.....	19
2.4.4 Competitors.....	19
<b>2.5 Financial Situation</b> .....	<b>21</b>
<b>2.6 Products of Igloo</b> .....	<b>22</b>
<b>2.7 Competitive Analysis</b> .....	<b>24</b>

2.7.1 SWOT Analysis.....	24
2.7.2 PESTEL Analysis.....	26
2.7.3 Porter’s Five Forces.....	29
<b>2.8 Summary and Conclusion .....</b>	<b>30</b>
<b>2.9 Recommendation .....</b>	<b>31</b>
<b>3.1 Introduction .....</b>	<b>32</b>
<b>3.2 Methodology .....</b>	<b>34</b>
<b>3.3. Findings and analysis.....</b>	<b>35</b>
3.3.1 The Brand Popularity .....	35
3.3.2 The Quality of the Products of Igloo.....	36
3.3.3 The Pricing Analysis .....	37
3.3.4 Demand of Igloo Ice Cream.....	39
3.3.5 Analysis on Purchase Behavior.....	40
<b>3.4 Summary and conclusion .....</b>	<b>40</b>
<b>3.5 recommendation .....</b>	<b>42</b>
<b>References .....</b>	<b>43</b>

# Chapter 1

## Overview of Internship

### 1.1 Student Information

I am Shaira Rahman, bearing the ID: 17104058. I am currently enrolled in the Bachelors of Business Administration (BBA) program of Brac Business School, Brac University. My undergraduate program began in Summer 2017 and I plan to complete my graduation by 2022, with two Majors – Marketing and HRM.

### 1.2 Internship Information

#### 1.2.1 Period, Organization Name, Department & Address

I am elated to have gotten the opportunity to work as an Intern in the Department of Brand at Abdul Monem Ltd. - Igloo Ice Cream Unit for three months starting from 15<sup>th</sup> November, 2021. Abdul Monem Ltd. is one of the leading conglomerate business here in Bangladesh, and has established Igloo Ice Cream unit along with is other establishments which made their marks here in Bangladesh. It is currently located in 111, Bir Uttam C.R. Dutta Road, Level 13 Karwanbazar, Dhaka-1205, Bangladesh.

#### 1.2.2 Internship Organization Supervisor's Information

As an Intern in the Brand department at Igloo Ice Cream, I worked under the supervision of and was responsible for reporting to Mr. Sumit Chakraborty, who is currently serving as the Senior Manager of Brand Department at Igloo Ice Cream.



### 1.2.3 Job Scope

As an Intern, my working hours started from 10:00 AM to 7:00 PM, 6 days a week except Fridays. During my first month of my internship, I was provided with enough time to settle down in the organization and adjust to its working culture and the environment. My organizational supervisor played an important role here as he familiarized me with my colleagues and allotted me with my roles and responsibilities. I worked directly with one of the colleague who is the executive of the Brand department. This allowed and helped me to understand the key roles of the department and how they are working successfully to complete the tasks.

The major tasks which I was assigned with and successfully completed as an Intern of the department, under the supervision of my organizational supervisor are as follows:

#### Regular Responsibilities

- Helping with the administrative work which includes, top sheet of bills, approval note sheets and work orders.
- Observe how the colleagues are cooperating with the vendors to make the work done
- Scan the VAT challan
- Make digital monthly plans for their social media

#### Events Organized

- Dhaka International Trade Fair 2022.

## **1.3 Internship Outcomes**

### **1.3.1 Student's contribution to the organization**

As a marketing intern, I tried my best to make an impact for the department and the organization. Whenever they were short in hands I tried my best to help them out in every way possible. When my colleague had to work outdoor, I used to manage the work at office and help my supervisor out. When Dhaka International Trade Fair was in work in progress for Igloo Ice Cream, I helped my colleague out by giving my part of opinion at choosing the uniform for the Brand Promoters (BP). In addition, I also helped my colleague and my supervisor in taking interviews of the BPs for DITF.

### **1.3.2 Benefits to the student**

These three months has taught me a lot. It taught me the culture of an organization and how to adjust in it comfortably. It helped me to learn that in an ice cream organization the most important thing is deep freeze. The higher the number of the deep freezes in the market, the higher the success. Their freezes plays the most important roles in their organization. In addition, I learned how to work on teams more efficiently. Brand department was basically a team, and I bonded and worked with the team accordingly learning many new things from them.

### **1.3.3 Problems/Difficulties**

My internship experience at Igloo Ice Cream was a productive one indeed, filled with learning. Everyone out there helped me a lot. I did not really face any problem there, however,

there were certain things that came in the way.

We all learn things theoretically from books and notes, but practically when we start to work in an organization many of us face problems. While making the bill top sheets, approvals or work orders, I couldn't make any mishap because it might cause a huge problem, hence, I had to ask every time in every step while preparing those at the beginning. I had to understand every step before working on it so that I don't make any mistake which might cause problem.

#### **1.3.4 Recommendations**

Igloo Ice Cream has allowed me to discover my areas of special concentration, especially brand marketing, through this internship opportunity. However, I believe that by providing the future interns with proper training and also how to work with the vendors, this experience can be better. Lastly, I would like to suggest Igloo Ice Cream to provide more internship opportunities to undergraduate students and attract them with more exciting curricular so that they will be more eager to work in Igloo in different departments.

## **Chapter 2**

### **Organization Part: Overview, Operations and a Strategic Audit**

#### **2.1 Introduction**

##### **Objective**

The objective of this report is to understand how Igloo Ice Cream is presently working and performing, which will let me to study and figure out the shortcomings of the organization. By getting to know about the organization thoroughly would help me to indicate which data can be mined to improve their operations. Also another objective of this report is to understand the market properly and who the participants are. As a result the following objectives are to be found through the report.

- The current Ice Cream market
- What are the issues some products are less sold
- Is there any gap in the market, and why

##### **Methodology**

In order to prepare this report I had to collect data. So I learnt about the organization in details, collected and analyzed both quantitative and qualitative data. The data were collected using both primary and secondary resources. My organizational supervisor played a vital role here, to help me get the access to all these resources. I also asked my colleagues who work in various departments of the organization to understand how the departments operate. And with those information and data I got to prepare this report more efficiently.

## **Limitation**

While preparing this report, the only problem I faced was while collecting the data. Not everyone was comfortable in sharing them. While learning about Igloo Ice Cream and its operations, I came across many data which were not available for the company on being shared. However, with the assistance of my colleagues, I was able to grasp the alternatives, which helped me to prepare and complete this report.

## **Significance**

The most significant outcome while preparing this report was that it permitted me to get a clearer picture of how an ice cream industry operates to achieve their goal. This helped me to understand the strengths and weaknesses of the organization, also helped me to understand the value of deep freeze in their industry. Moreover, while my internship in Igloo and preparing this report, I got to understand what a brand team actually does and how they help a brand to grow. Thus, I got to understand that a brand marketing team is one of the vital department of this industry.

## 2.2 Overview of the Organization

### 2.2.1 Background



Abdul Monem Limited was founded by Late Mr. Abdul Monem in the year 1956. He was successful in running the business along with his two sons, who now are working as Managing Directors, Mr. A.S.M Mainuddin Monem and Mr. A.S.M Mohiuddin Monem.

Abdul Monem Ltd not only gained wealth of success but also became the producer of the no. 1 brand, Igloo Ice Cream, bottler of Coco Cola, Igloo Milk & Dairy, Igloo Foods, Pharmaceuticals, Construction materials and many others. All these companies are established to strengthen the parent company and to contribute to the economy as well as provide opportunities for employment. They believe that their 10,000+ employees are their strength and their long term success. They provide every type of safety and security to their employees as their employees are their biggest asset.

### 2.2.2 Business Concerns of Abdul Monem Ltd.

#### 1. AML Construction:



Abdul Monem started its journey by investing in the infrastructure developing business. It has a really good reputation in the country and is country's largest construction fleet. They offers constructions of Highways, Bridges & Flyovers, Metro Rail Project, Land Development and many other constructions.

## 2. Igloo Dairy Limited:



It was established on August 31, 2004 with the aim to meet the demand of pasteurized milk in the market. Considering the consumption of per capita milk, they thought of this establishment. They provide skimmed milk powder, Functional Milk, Cheese and Butter.

## 3. Igloo Foods Ltd.:



Throughout the Bangladesh, it manufactures high quality food and potato products since 2004. They distribute snack items along with potato wedges, French fries, curly fries, hash browns etc.

## 4. AM Beverage Unit Coca-Cola:



Abdul Monem started bottling Coca Cola since 1983. They call Coca Cola the heart of their company. They gained market leadership from their competitors after they expanded the market by establishing a new bottling plant of 450 bottles per minute. They are the authorized bottler of Coca-Cola, Fanta, and Sprite.

## 5. Igloo Ice Cream:



Abdul Monem Ltd.'s one of the successful establishments is Igloo Ice Cream. Igloo

Ice Cream was established in 1964 as Abdul Monem Ltd.'s business concern. Igloo name was chosen because as per them, Igloo's synonym is quality, which factor is one of most essential factor for ice cream industries. Their slogan is "A World of Great

Taste”. Igloo is the leading ice Cream brand in the industry with their over 100 customer preferred flavor with providing superior unmatched taste. They are still fulfilling their promise by delivering the tastiest ice cream made by the best ingredients. They have been awarded six times as the “Best Ice Cream Brand” by Bangladesh Brand Forum.

### **2.2.3 Mission**

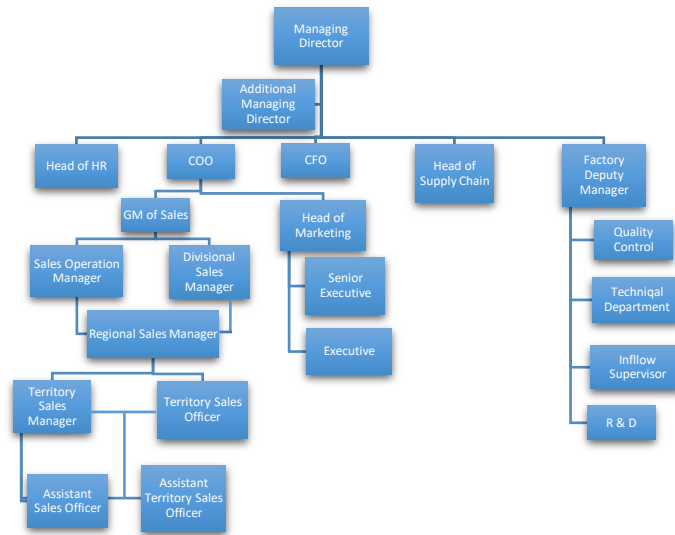
“Our Mission defines our Roadmap. We excel to develop and deliver value added goods and services to our esteemed customers, consistently outperform our peers, build enduring relationship with our business associates and stakeholders, provide a dynamic and challenging environment for our employees and aim to achieve incremental growth of our business thereby having a positive economic and social impact on the community and the nation.”

### **2.2.4 Vision**

“Our Vision materializes our Roadmap. We are aimed at contributing to the economic, social and environmental progress and prosperity of Bangladesh through optimum use of our resources applied in constant development of our value-added products and services.”



## 2.3 Organogram of Management



## 2.4 Market Overview of Igloo

### 2.4.1 Ice Cream Industrial Overview

Ice Cream is a very intriguing and fascinating product to every customers. It attracts every type of consumers as one of the intriguing desserts of all. It is a sweet creamy cold dessert which fascinates the customers. Ice cream industry plays a big role in today's business industries. In this ice cream industry, the main players are Igloo, Polar and Quality. They are the most known brand in Bangladesh's Ice Cream industry. However, many new competitors has entered the market which are, Savoy, Lovello, Zaa n Zee, Bellisimo and Bloop.

The industry market size of ice cream is more than BDT 13 billion. The market leader of this industry is Igloo. It has more than 35% of market share in the industry. Igloo takes the first place in capturing the industry, where Polar comes in second by capturing 27% of the market.

Other Ice Cream brands like Savoy, Lovello, Quality, Zaa n Zee, Bellissimo and Bloop consumes around 10% of the market share.

However, Covid-19 had high impact on Ice Cream industry. Industry had 40-45% de-growth due to pandemic. But in 2021, the situation improved and the market came back to its normal state.

#### **2.4.2 Market Segmentation**

Igloo is a brand which is nationally well known for their different flavors of ice creams. It never compromises with it's products' quality and taste. Its market is segmented into two categories: Regular products and Premium products.

- Regular Products: Regular Ice Creams are the ones which are widely popular and affordable among the customers. The ice creams in the regular products are, Chocbar, Shell & Core, Lolly, Dudh Malai, Vanilla Cup, Cornelli Classic Cone, Belgian Chocolate Cone, Chocolate Liter Ice Cream, Strawberry Liter Ice Cream, Mango Liter Ice Cream, and Vanilla Liter Ice Cream.
  
- Premium Products: Premium Ice Creams are the ones for the premium customers with high price. However, some premium products are also purchased by regular customers as well and well known amongst them. In premium products they offer Ego, Mega, Macho, Exotic, Ice Café Cup, Nutricks Cup, Doi Cup, French Vanilla, Black Forest Cup, Blueberry Liter Ice Cream, Ambrosia Liter Ice Cream, Butterscotch Liter Ice Cream, Ice Cafe Liter Ice Cream, Nutricks Liter Ice Cream,

Red Velvet Liter Ice Cream, and Strawberry Cheesecake Liter Ice Cream.

The peak season of Igloo Ice Cream is the summer season from the month, March to October. Every flavor of ice creams are demanded by the customers. But, Lolly, Shell & Core are the most demanded product in the summer season because they fulfill the thirst.

From the month, November to February, is known as lean season because the demand remains low for the ice creams. However, the creamy products are mostly consumed in the winter season.

### 2.4.3 Target Market

Igloo Ice Cream's targeted customers are mostly teenagers and the youngsters. It tries its best to capture the young generation's mind with their products. It targets the students from school, college and universities. However, it segments their customers from 14yrs – 35yrs and from 36yrs – 50yrs.

### 2.4.4 Competitors



- 1) **Polar Ice Cream:** It was established in 1987. It holds the second position in market industry. Polar is the biggest competitor of Igloo. It holds the second position of market share which is 27%.



- 2) **Kwality Ice Cream:** They entered the market in 1978. They came before Polar Ice Cream but holds 9% of the market share.



- 3) **Savoy Ice Cream:** They hold 4% of market share in the industry.



- 4) **Lovello Ice Cream:** They launched their company on 2014, February 14. Considering new in the market, they are doing really well in the industry. They hold the third position in the market share which is 14% of the share.



- 5) **Bellissimo Ice Cream:** It was established on 2004. They hold 7% of market share. Despite of coming earlier they could not achieve much like others.

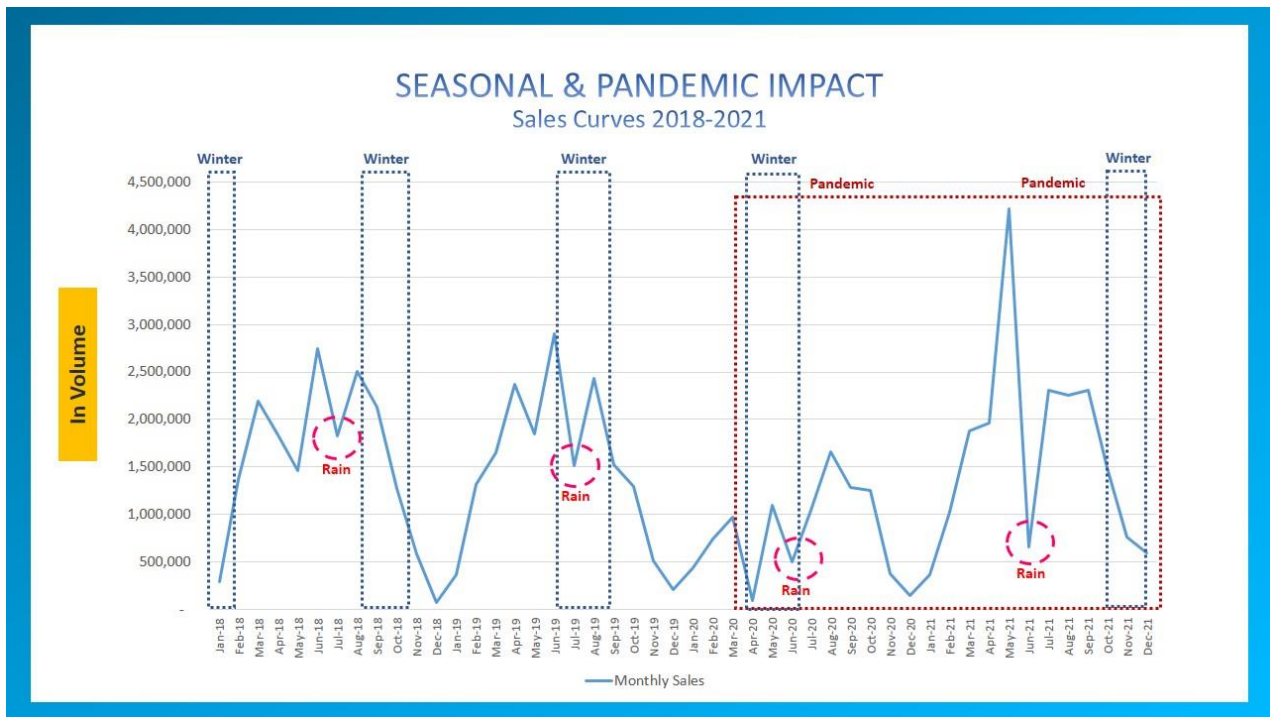


- 6) **Bloop Ice Cream:** They are new in the ice cream industry. They hold 4% of market share.



- 7) **Za n Zee Ice Cream:** holds 7% of market share.

## 2.5 Financial Situation



This is a graph on seasonal and pandemic impact from 2018-2021. This graph is portraying how much of an impact the pandemic has done in the company. This can also be known as “Ice Cream Sales Trend”. Because we can clearly see that the sales of ice creams are dropping in the winter season where as increasing in summer season.

During the pandemic, the sales dropped as shown in April '2020. People used to avoid buying of the ice creams as it was a risk to all people that through ice cream people will catch cold which was a symptom for Covid-19. However, we can see that during March '2021 and April '2021 the sales has reached to the highest, also it was summer season which automatically increases the sales. Furthermore, “rain” is also mentioned in the graph which states that during rain the sales drops and again increase after the rainy season and remains increased till winter comes.

## 2.6 Products of Igloo Ice Cream

- 

**1. Ego Ice Cream**
- 

**2. Mega Ice Cream**
- 

**3. Macho Ice Cream**
- 

**4. Exotic Ice Cream (Almond Split)**
- 

**5. Exotic Ice Cream (Swiss Chocolate)**
- 

**6. Cornelli Belgian Chocolate Cone Ice Cream**



7. **Ice Café Cup Ice Cream**



8. **Ambrosia Ice Cream (1 liter)**



9. **Strawberry Cheesecake Ice Cream (1 liter)**



10. **French Vanilla Cup Ice Cream**



11. **Blueberry Ice Cream (1 liter)**



12. **Shell & Core Ice Cream**



13. **Chocbar Ice Cream**



14. **Lolly Ice Cream (Orange)**



15. **Vanilla Ice Cream Cup**

## 2.7 Competitive Analysis

### 2.7.1 SWOT Analysis of Igloo Ice Cream

#### **Strengths:**

- Recognized as No.1 Brand for six times by Bangladesh Brand Forum.
- Igloo is the first mover in the Bangladesh, it is the first brand to enter the ice cream industry. In some aspect, this factor is one of the reasons why Igloo holds the first place in the industry.
- Igloo is the highest consumers' top of mind. When it comes to ice cream, the first brand comes to a consumer's mind in "Igloo".
- Igloo has the highest number of product line. They have varieties of flavors of ice cream with different price ranges.
- Igloo holds the first place in the market share. It has the highest market share in the



ice cream industry.

**Weaknesses:**

- Higher number of customer demand than production capacity. Their consumer demand is very high, however, their production is less compared to the demand.
- More retail demand of deep freeze than supply. Deep freeze is the main investment of ice cream industry, hence, if the supply of deep freeze is less compared to the retail demand then it is a drawback for Igloo.
- They have less resources compared to the need, eg, Tri-cycle vans, Haulage vans. They need more of these in the market however, they have less resources for these.
- Intensive market growth. They have less innovation when it comes to product, hence.
- Declining market share. New competitors are entering the market and doing well. Hence, they are losing the market share slowly.

**Opportunities:**

- They can re-establish themselves with more than 50% market share. They have that opportunity to re-establish in the industry.
- Foreign investment. They can introduce the brand globally. They are already known nationwide as no.1 brand, so they can now try to introduce the brand internationally.

- They can bring innovation in their products if they want. They have that opportunity.
- They can increase their production capacity. As the demand is high for their product, they should increase the capacity of their production.

### **Threats:**

- New competitors are arriving in the market. And those new competitors are capturing the market.
- The competitors are introducing new innovative products in the market which is attracting the customer mind.
- Pandemic is one of the biggest threats for this industry. It decreases the demand of the consumers as ice cream is a cold dessert.

## **2.7.2 PESTEL Analysis of Igloo Ice Cream**

### **Political**

An organization's establishment, maintenance, and survival, all depends on the political and legal constancy of the particular country. The degree to which the government intercedes within the economy is alluded to as political contemplations. Charge approach, labor enactment, natural law, exchange limitations, taxes, and political solidness are all cases of political factors. Political can too incorporate items and administrations that the government wishes to offer or get. Besides, governments have a noteworthy effect on a country's

wellbeing, instruction, and framework.

Igloo political analysis is that, Igloo Ice Cream's 95% of the ingredients are imported from outside of the country. Which means they have that government support for which they can easily use the foreign raw materials. Even while packaging of the ice creams strict rules are followed. The packaging is done by maintaining all the BSTI (Bangladesh Standard & Testing Institution) rules.

### **Economical**

Economic factors are important to companies, because this economy is an important role in the nation's well-being. The essential reason for this factor is to preserve the control over its allotted budget of the raw materials, but most importantly, financial pointers ought to be checked in arrange to set up Igloo Ice Cream's estimating methodology to guarantee that all segments of customers are open to buy the items.

The ice cream industry is growing day by day and making an impact in the country's economy. They are helping in the nation's GDP. The late MD of this company, Late Al-Hajj Abdul Monem quoted, "My Dream is to create 10 million job opportunities". He created jobs for every collar jobs, from white collar to gold collar. He gave opportunities to the employees who are now helping to put an impact on the country's economy.

### **Social**

In this large Muslim country like Bangladesh, Igloo Ice Cream has provided its services to the culture of this country. Igloo ensures that no 'haram' components are used while producing ice creams. As Igloo's main target audiences are the youngsters, they uses proper

ingredients keeping the consumers' health in mind.

They believe in contributing to the society is a vital role. They did Corporate Social Responsibility (CSR) by giving out charities. Their foundation, AM Foundation distributed relief during the national calamities to the people of the country in the year 1988, 1998, 2001 and 2007. They even provide free drinking water among the drought stricken people. Therefore, this is how they are contributing to the society.

### **Technological**

The impact of innovation and technology is the blend of aptitudes and gear that marketers utilize in their day-to-day exercises, and is one of the foremost saturating perspectives within the environment. Supply chain management has progressed because of the technology development. It replaced all the paper works. Software are installed to make work easier for the employees.

Igloo has advanced machineries in their factory which increased the production capacity, they can produce more ice creams in a day. Technology has helped the organization to grow. Igloo has their own home delivery hotline number where the customers can order ice creams and get their products within a day.

Therefore, technology emerged in peoples' life and made things easier for them.

### **Environmental**

In today's world, it is difficult to attain the objective of economic improvement, which says that assets ought to be utilized in a way that future eras and environment will not be hurt.

Igloo always worked for environmental campaigns. Considering our country's whether, Igloo has always played a big role in serving the peoples' thirst. Even, while producing the products in factory, it always made sure that it does not harm the environment.

## **Legal**

Legal factors always plays a sensitive role in an organization. Concurring to the Bangladesh Labor Act 2006 (Act No.42), each organization must have a least pay rate, recompense for mischances, the capacity to make a exchange union, wellbeing security, work security, welfare, and natural concerns, among other things.

Igloo never did any wrongs which might violate the legal factors. It always made sure that the employees and the other concerns meet all legal rules and forward with proper procedures.

### **2.7.3 Porter's Five Forces of Igloo Ice Cream**

**I. Threats of New Entrants:** In Bangladesh, ice cream industry is growing day by day.

From the year 2013-2021 the industry has grown 107%. The threat of new entrants is high because there are spaces for innovative ice creams which are still not in the country. For ex, softy ice cream is not that available, it does not belong to any brand. Now a days, business are increasing be it online or offline, therefore, the threat is very high.

**II. Threat of Substitute:** There are many ice cream brands in the country. Before there were only 2-3 brands but now many new brands have entered the market. Most of the brands have few trademark products in common, like, Chocbar, Lolly, Cone. Thus,

the threat of substitute is high as if consumers do not find Igloo they can easily consumer other brands.

**III. Bargaining Power of Buyers:** In this industry Igloo were always the market leader along with two competitors, Polar and Kwality. Now there are many competitors who entered the market. But, some common products' price are similar, they really don't vary much. Also, even if buyers complain regarding the price, their power is less because Igloo already has the highest share of the market which means that it captures most of the consumers mind. Hence, the bargaining power of buyers are very low.

**IV. Bargaining Power of Suppliers:** Igloo Ice Cream imports the raw materials for the products from foreign countries. Those countries have their specific raw materials and has other buyers too. For ex, Swiss chocolate are popular in Switzerland, hence Igloo will not find the best Swiss chocolate from other country. Therefore, the bargaining power of suppliers are high. If they lose one buyer it will not really affect them.

**V. Rivalry among Existing Competitors:** Although Igloo single handedly ruled the ice cream industry, new competitors are trying their best to catch up. Like, as Polar is in the second position in the market, they are doing their hardest to catch up and beat Igloo. Also, a new brand, Savoy is making their name in the market. Many of the customers already became a fan of them. The competitors are being innovative and bringing new flavors which is a hard competition. Therefore, the rivalry among the existing competitors are very high now.

## 2.8 Summary and Conclusions

To summarize, Igloo being the No.1 Ice Cream brand have ruled the industry itself with competing other brands. Igloo have captured customers' hearts along with their mind for years. No other ice cream brand could surpass Igloo with their quality, marketing tactics, taste and other factors as well. However, other competitors are doing their best to catch up Igloo with being innovative and bringing new flavors to the market.

## 2.9 Recommendations

As an Intern at Igloo Ice Cream, I was privileged for the opportunity to directly work with my Supervisor, my colleagues and other employees of the organization and contribute towards organization. The duties and projects which I was allotted with permitted me to learn more approximately about the organization and gain abilities, which is able to offer assistance me throughout my lifetime.

However, working as an intern here at Igloo for past months, I realized that there are many other scopes for them to bring new flavors in the market, they should increase their production capacity as the demand is high, install more deep freezes in the retail shops and need to have more resources. Moreover, Igloo also should work on their packaging and check timely. Because at times the packaging seems to be seen reversed and sometimes printing seems to be wrong also, means the packaging is not done correctly

## **Chapter 3**

### **Project Part: Price, Demand & Quality Analysis on Igloo**

#### **Ice Cream**

##### **3.1 Introduction**

###### **Background**

Each organization has its interesting way of working and producing products. Be it a renowned brand, full-grown manufacturing organization or a non-governmental organization, the way in which each of these organizations work, changes from industry to industry, in any case, they all have one objective in common – to be feasible within the long run, make their products which will attract the customers and to hold their loyal and existing consumers. An organization tries their hardest to produce their products to be of best quality which will create demand instantly and capture the consumers' mind. It has been a long time presently since organizations have begun analyzing their clients to see how demand are made in them, understand changes in customer behavior when new brands enter and explore new opportunities. We know that the consumers mostly look for the quality of a product when it comes to consume food, however, some consumers also consider the price first then the quality. Based on both quality and price the demand grows on a customer. However, we all know that ice cream is a dessert which is loved by most of the people. When it comes to ice cream, it is the summer's most delightful dessert or may I say treat. It gives the taste of bursting flavors of fruits or the taste of melting chocolate inside your mouth. Ice cream is not always perfect, it completely depends on its texture. Without a good texture, the quality of it completely goes to waste. Hence, the demand of ice cream mostly depends on its quality and



its taste. Besides, with the COVID-19 pandemic playing its part, the demand of ice creams fell so bad that many organizations did CSR activities, and one of them is Igloo Ice Cream. This research project will provide an overview of the organization and how they are still the No.1 Ice Cream Brand till now.

Igloo Ice Cream, known as No.1 Brand does their best to produce its product with best quality along with a good packaging which will eventually capture the consumers' mind and create demand among their targeted customers. As their slogan is "A World of Great Taste", they introduce such flavors which leaves a remarkable memory in one's mouth.

However, due to new customers entering the market and them introducing new different flavors might put Igloo into concern of lacking behind one day. Hence, Igloo should think of new innovations thinking about the future.

### **Objectives**

The objective here in writing this is to understand the importance of their products' quality. Their main factors on being the No.1 Brand in the industry. The followings are the main objectives of the topic:

- Identifying the reasons for the changes in purchasing behavior among the consumers.
- Does quality has any impact in the purchase behavior?
- Does pricing brings any change in the purchase behavior among their targeted customers?

### **Significance**

Being the best ice cream brand, they need to take care of the quality of their products. Customers wants and expects the best from a best brand. Moreover, they also need to focus

on their targeted audience, because even if something minor happens regarding the products, ice creams, it offends the consumers and might put a bad impact on the company. Igloo already has their customer, the demand in the market is already high for them, and they already made their name among them. However, sometimes there are complain regarding the quality and sometimes the packaging. Hence, the significance for the quality of the product is important.

### 3.2 Methodology

The research methodology for this study requires the examination of both quantitative and qualitative data, which has been obtained through primary and secondary sources. But mainly the quantitative data. However, while collecting data, I have been asked not to share the exact information and the data with anyone who is outside of the organization. Hence, most of my data are collected my secondary way. But as I made a questionnaire to know more about the customers' opinions I collected those data primarily.

A questionnaire has been made to collect information from the customers and also their thoughts on Igloo Ice Cream. Several questions have been made to know their taste and overview of the quality of Igloo which will be shared later in this report. Secondary data are collected by the help of the colleagues by asking them about the company. I collected some of important information by the help of the colleagues which too will be shared. The data were about the sales over years, how the quality, packaging and the tastes changed over years.

I tried my best to find and collect data based on their targeted customers who are

the youngsters, mostly 14-35 years old customers.

### 3.3 Findings and Analysis

I have made a questionnaire for my research so that I can get more information about the customers regarding ice cream industry. With the help of the survey I have found out many information which will help me to enhance my report a bit more and also help the organization to look upon them and rectify the things with the help of customers' view.

Through the survey I got to know that most of the active youngsters are from the age 21 years to 30 years. They are mostly the targeted customers of Igloo Ice Cream. They mostly belong from Dhaka region. The whole survey will be covered in the next topics.

#### 3.3.1 The Brand Popularity

There are many proofs that says that Igloo Ice Cream is the most popular brand nationwide. Whenever someone is asked about ice creams, most of their answers is "Igloo Ice Cream".

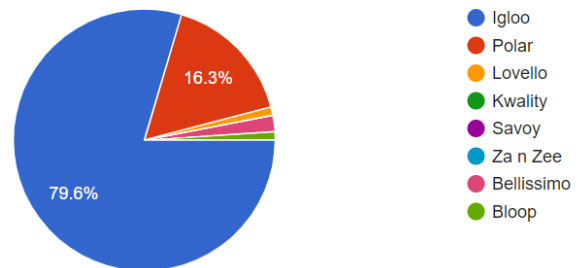
Here we can see that the most vote is given to

Igloo as the known brand among the customers.

They have captured 80% of the consumers' mind

with their products. They have been always on the top in the ice cream industry. As it is being seen

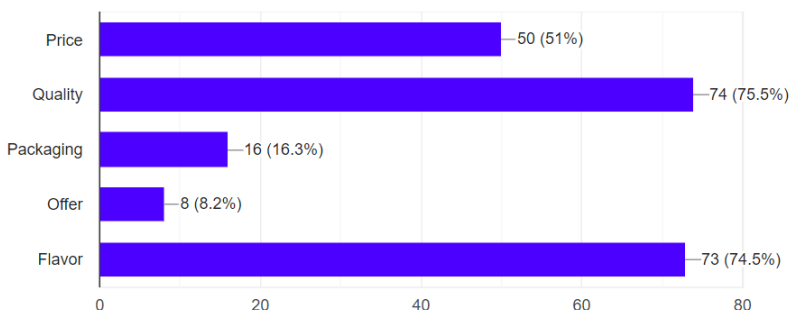
that new competitors cannot reach up to Igloo even though they are trying their best.



### 3.3.2 The Quality of the products of Igloo

Quality of products is very important as it helps in the success of the company and also helps them to establish a reputation in the industry. Consumers get loyal to the company and buy more from it as they trust it. By ensuring the quality of the product the company helps their customers to know the brand and motivates to buy its products. (Indeed Editorial Team, 2021). Many companies often fail to take some important questions into account while quality programs. They are, 1) what is quality to them, and why do they demand high in quality? 2) How quality is important? The answer to these two are, the companies should not forget that customers are the real judge in judging the quality of the products in the industry (Takeuchi and Quelch, 1983). All these statements prove that the word “quality” is one of the most important factors in an organization, rather be it products or services. Quality of products and services pulls the customers towards the company.

Igloo is very serious when it comes to the quality of their products. They produce ice creams, and in an ice cream the quality of it, the texture of it plays a pivotal role to the customers. If the texture of a creamy ice cream is too watery then it totally changes the quality of the ice cream and puts a negative view in the consumer’s mind. Here, Igloo is very careful. In the season of summer, they promote the watery, icy ice creams like Lolly, Shell & Core because those ice creams fulfill the thirst of the consumers. And in the winter season they promote



the creamy ice creams, the premium ones. Because the customers do not consume ice creams to fulfill their thirst in that time rather they

have it as one of their cravings or as they love it as a desert.

Here, as you can see that when it was asked that what factor they consider while buying the ice creams, the highest one is the quality. They considers the factor, quality while buying ice creams. This proves that quality is an essential factor for a company. And especially if it something that the consumers consumes, edible products. In addition, as we got Igloo as the most popular brand in my survey, it says that Igloo Ice Cream's ice creams are of good quality, otherwise it would not have been known as no.1 brand in the industry.

However, some products' quality gets damaged after it is sent to retail shops. Because, of too much travelling from the factory. For example, when cone ice creams reach its final destination, to the retail shops, the biscuits of the cone gets soggy and soft where it should have been crispy. And I think Igloo Ice Cream should look into it and try to work on it so that in future it does not become a serious problem.

Therefore, we know and understand that the word quality itself carries the most responsibility on its shoulder as it plays a vital role in an organization. And Igloo Ice Cream's products are of best quality but they also need to work on it.

### **3.3.3 The Pricing analysis of Igloo Ice Cream**

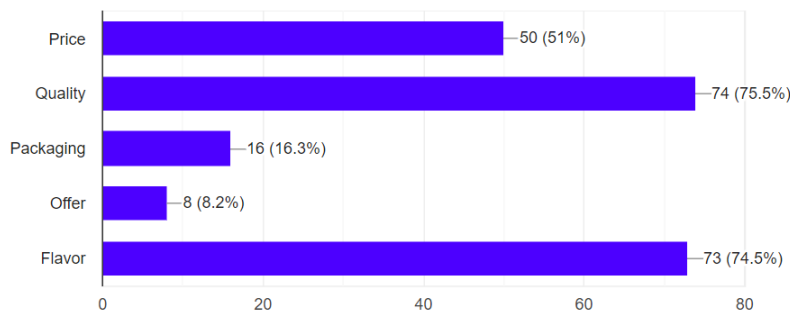
Pricing is one of the most important things in any type of business. Pricing has always been an essential factor of marketing (Borden, 1964), without it a company or any type of business cannot make revenue. Pricing products can be hard at times for the companies, first they need to check how much of cost they had to use up for producing a product. Depending on all costs

behind a product, pricing is decided. However, companies should also keep their consumers in mind because, a consumer not buy the products or the services because of the price. Hence, pricing might look easy but is actually very critical.

No matter what you are selling, the price you are charging your consumers will have direct effect on your business. There are things that should be kept in mind while pricing products, like,

- The prices must cover all the costs
- Lowering costs will help you to lower the price
- Prices must be charged to assure the revenue
- Keeping competitors in mind prices should be charged.

Pricing requires marketing research. If a stick ice cream is charged above 70 Tk, then there are many chances the ice cream will not be bought by the consumer. Hence, a proper research is to be done before selling ice creams. However, brands like Igloo has already made its brand name among the people of Bangladesh, the consumers somewhat believes the brand and consumes the product. As seen in the survey that price is the third factor that the consumers



considers while buying ice cream. They blindly believe the brands and consumes it because they know which brand they are consuming and what type of

quality the products are holding. The consumers believes that Igloo has the best quality ice

creams with delicious flavors for which they don't really think about the price. Igloo has the oldest consumers, they hold a base of consumers who is with Igloo since decades. They already know what type of product in what price Igloo is offering.

Igloo uses the best raw materials imported from foreign countries, they are using advanced technology with advanced machineries to produce their products. Considering all of these they are charging a considerable price of their products. Depending on their quality of the products, anyone would buy the ice creams with not much of thinking about the price.

#### **3.3.4 Demand of Igloo Ice Cream**

Igloo Ice Cream's targeted customers are mostly the youngsters, the students of school, college and universities. Igloo ice cream has various flavors as stated before with a good quality of their products. Despite of any price of the products, it is consumed by the consumers. It has been in no.1 in the market, they, Igloo has already created demand among the consumers of the country. The demand is very high among the youngsters. Ice cream is considered as one of the desired common dessert among the youngsters. People do not even consider it as desert, they consider ice cream as snacks. Most people have it regularly where as some have it as luxurious dessert at events. As Igloo ice cream targets the students, youngsters, demand for their product is high. Some students have ice creams regularly, every day. Moreover, Igloo is an old brand, it automatically has high demand.

However, as new competitors are entering the market, there is a risk for igloo because at some point igloo might lose demand. Therefore, Igloo needs to be more innovative comparing the new competitors.

### **3.3.5 Analysis on Purchase Behavior**

As stated before that Igloo being the no.1 ice cream brand, there is not much of a change in their purchase behavior. Depending on quality and price the purchasing behavior does not vary that much.

However, some products of igloo has been discontinued due to some reasons. Igloo did introduce a sandwich ice cream which was discontinued after some time. Because, the biscuit of the ice cream used to become soft which used to change the flavor of the sandwich ice cream. in addition to that, another stick ice cream was discontinued as well, named “Mango Bar”. Not because the quality is bad, but people only buy the common products that they only like. Moreover, the ice cream could not get that much of popularity like other ones, which might be another reason for it to be discontinued. For example, me, before joining Igloo as an intern, I had no idea about ice cream sandwich, which says that they could not advertise more about the product to the consumers, they could not reach out the customers with their new product.

Other than these some things, the consumer buying behavior does not change much, only the seasonal changes brings a change in purchasing behavior.

### **3.4 Summary and Conclusion**

Igloo Ice cream has been operating since 1964 as Abdul Monem ltd.’s concern. Since then they have been serving their customers the best ice cream in the country. They have been



rewarded as No.1 Ice Cream brand six times. They have been ruling the ice cream industry since then till now being in the first position. They have their own customer base whom they have their trust on. They have already made their brand name among the customer in the entire country. Some customers blindly believe them as one of the best ice cream brands.

They produce their products with fine advanced machineries, with imported raw materials. They do their best to make the best quality ice creams in which the customers will not be disappointed. Despite of some products got discontinued, it did not affect them in selling their other products. Some of their ice creams are common and well known among the customers which they continuously consumes. And this is one of the reasons why some new products get discontinued.

To conclude, I would like to say is that no matter how many new competitors enters the market, Igloo will always be well known and one of the best ice cream brands in the market. Though Igloo needs to work more in their innovations, as other competitors are focusing more being innovative. To give the competitors a tough competition, Igloo needs to bring in more flavors along with innovations in products.

Therefore, as Igloo has a brand name, their customer's purchasing behavior does not change much, it changes season wise, by which I meant, the purchasing decreases in winter season, which gets covered up in summer season, because at that time of the season people crave for something cold.

### 3.5 Recommendations

Some recommendations in the following which Igloo Ice Cream can take it to work smoothly for their targeted customers.

- They should focus more on bringing innovations in their flavors.
- Though they did and does CSR, they should do more campaigns for long run.
- As new competitors entered the industry, and also many new competitors might be entering the market, Igloo should be careful and bring more advanced technology and work on their lowest selling products.
- Despite of having a brand name, Igloo should do more branding for the new generations who does not know very much about the Igloo products.
- Should review the purchasing behavior every time so that they can monitor which products are commonly bought by the customers.
- They should focus more on creating demand more among the young generations by focusing on the customer needs.

“Questionnaire Survey Link:

[https://docs.google.com/forms/d/1q7Y9SqLGMiROI4GiqLwqEHtipPwnvtRTR1aBuH9IX\\_o/edit?usp](https://docs.google.com/forms/d/1q7Y9SqLGMiROI4GiqLwqEHtipPwnvtRTR1aBuH9IX_o/edit?usp)

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