Report On

The Effect of POSM Tools on Users' Acceptability of bKash

By

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ID - 15104187

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
June 2020

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:

_____

Nabila Binte Ali
15104187

Supervisor's Full Name & Signature:

_____

Asheka Mahboob
Lecturer, BRAC Business School
BRAC University

Letter of Transmittal

Asheka Mahboob

Lecturer,

BRAC Business School

BRAC University

66 Mohakhali, Dhaka-1212

Subject: Submission of Internship Report

Dear Madam,

With all due respect, I consider this as my pleasure to submit my internship report on "The Effect of POSM Tools on Users' Acceptability of bKash" as partial fulfillment of the requirements for the degree of Bachelor of Business Administration.

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.

Sincerely yours,

_____

Nabila Binte Ali

15104187

BRAC Business School

BRAC University

Date: June 11, 2020

Non-Disclosure Agreement

This agreement is made and entered into by and between bKash Limited and the undersigned

student at BRAC University Student ………………………………….

Acknowledgement

To begin with, my heartiest thankfulness to the Almighty Allah for giving me the ability and strength to complete my internship at bKash Limited.

It is with immense pleasure that I acknowledge the unconditional support and guidance of my advisor Asheka Mahboob, Lecturer, BRAC Business School. It would not have been possible to complete this report without her valuable suggestion and feedback.

My heartfelt gratitude goes to bKash Limited for giving me the opportunity to work as an intern. I would like to thank my supervisor Sajid Rahman, Deputy General Manager, Trade Marketing, bKash Limited, for guiding and motivating me throughout my internship period.

Lastly, I would like to show my gratitude to all the people who have helped me with any sort of information regarding my project.

Executive Summary

bKash Limited is a Bank-led Mobile Financial Service Provider in Bangladesh operating under the license and approval of the Bangladesh Bank) as a subsidiary of BRAC Bank Limited. POSM tools are an important advertising tool which bKash uses to increase its visibility and acceptability among users. X-Banner, shop sign board, festoon, QR table sticker, push/pull sticker, open/close sticker are some of the commonly used POSM tools of bKash. Ongoing offers and campaigns are highlighted in these to get maximum exposure and attention from the users. The users are also interested in the content of the tools and are influenced by them to a certain level. Therefore, this report focuses on how POSM tools enhance acceptability and create awareness about bKash and its ongoing campaigns. Along with the broad objective, there are some specific objectives which are to evaluate the exposure of POSMs and identify the mental map and loyalty level of users.

Keywords: bKash Limited; Mobile Financial Service; POSM tools; Visibility; Influence

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List of Acronyms

POSM   Point of Sale Materials

MFS   Mobile Financial Services

BTRC   Bangladesh Telecommunication Regulatory Commission

QR   Quick Response

Chapter 1

Overview of Internship

1.1 Student Information

Name – Nabila Binte Ali

ID – 15104187

Program – Bachelors of Business Administration

Major – Marketing & HR

1.2 Internship Information

1.2.1 Period –   January 22, 2020 – May 21, 2020

Company Name –   bKash Limited

Department/Division – Trade Marketing, Commercial Division

Address –   Shadhinata Tower, 1, Bir Sreshtha Shaheed Jahangir Gate, Dhaka Cantonment, Dhaka 1206, Bangladesh

1.2.2 Internship Company Supervisor's Information

Name – Sajid Rahman

Position – Deputy General Manager, Trade Marketing, Commercial Division

1.2.3 Job Scope – Job Description/ Duties/ Responsibilities

I have had the opportunity to work as an intern in the Trade Marketing department under the supervision of Mr. Sajid Rahman. I have been assigned to various challenging tasks during my internship period. The tasks have helped me grow and explore the corporate sector in terms of knowledge and experience. My major job responsibilities are given below:

- ✓ Assisting department seniors in their daily administrative duties
- ✓ Coordinating with the vendors about the design of POSM materials
- ✓ Making meeting arrangements and writing meeting minutes
- ✓ Preparing excel sheets based on the given data
- ✓ Collecting information through an extensive research
- ✓ Preparing PPT slides
- ✓ Brainstorming and sharing ideas
- ✓ Writing trade letters
- ✓ Completing tasks properly within the given deadlines

1.3 Internship Outcome

1.3.1 My contribution to the company – During my internship period, I have been given multiple tasks and have completed them within the given deadlines. Even if, at times, some of the tasks have been challenging, I have always tried to give my best and fulfill all the requirements. I have made sure that I would assist my department seniors with utmost sincerity and contribute to the betterment of bKash.

- ✓ I have made calls to the vendors from time to time, communicated about the details of the POSM requirements, followed up with them for the submission of the designs within the deadlines.

- ✓ I have made meeting arrangements regarding the development of new POSM designs and written meeting minutes. I have noted down the suggestions and opinions of the pillar heads so that vendors get clear ideas about the requirements.

- ✓ I have worked on a pilot project of bKash by cross-checking the information, scanning the images from its online portal and preparing PowerPoint slides. Moreover, I have also shared my opinions and suggestions regarding this pilot project with my supervisor.

- ✓ During my field-visit at Eden Mohila College, I have suggested an idea on how to increase the visibility of bKash keeping the students' needs in mind and later it has been taken into consideration by the pillar heads.

- ✓ I have translated few trade letters regarding upcoming campaigns from English to Bangla and typed them in Bangla.

- ✓ I have distributed newsletters to the pillar heads, collected help for an injured staff and made a list of information about employees of the Trade Marketing department for some official purpose regarding employee safety during the Corona virus outbreak.

1.3.2 Benefits – To begin with, I consider myself fortunate to be able to work as an intern in the Trade Marketing department of bKash Limited. bKash has provided me with new learning opportunities and experiences, which I believe, will definitely help me start my career in the corporate world. Undoubtedly, it has helped me grow and shape my true potential.

- ✓ The task and challenges have helped me to explore what the real corporate life is and how it really works.

- ✓ I have learnt how to get out of the comfort zone, overcome my weaknesses and work on them for my personal and professional development.

- ✓ My Microsoft Excel and PowerPoint skill have been polished, as most of my tasks need to be performed using Microsoft Office Application.

- ✓ Communicating with the vendors from time to time has improved my communication and negotiation skills.

- ✓ I have increased my ability to work under pressure and learnt the importance of meeting deadlines.
- ✓ My opinions and suggestions have always been encouraged and so it has inspired me to work harder.
- ✓ I have been highly motivated by the positive work environment and my department seniors who would always welcome my questions and clear the doubts.

1.3.3 Problems/Difficulties – I feel fortunate to say that I have hardly faced any difficulties. The only thing I would like to mention is that the limited access to internet has decreased my productivity to some extent. There are some websites which are not accessible and so I had to use my own personal device from time to time. Moreover, interns are not allowed to download anything from the internet and my tasks require collecting POSM sample designs from the vendors. Therefore, I had to go through a lot of hassle to complete my work.

1.3.4 Recommendations – My internship journey with bKash is something that I will always cherish. The experience and learning I have gained throughout will be effective for my future career. However, I would like to recommend that the access to internet should not be limited, as it hampers the work to finish on time. In this technology-advanced world, it is a necessity to visit as many websites as possible for obtaining information and communicating with the vendors. Also, an official email ID should be given to the interns who need to communicate with others through emails for official purpose.

To sum it up, I will always be thankful for the amazing work environment and the supportive department seniors bKash has provided me with.

Chapter 2

bKash: Overview, Operations and a Strategic Audit

2.1 Introduction

Objective – The core objective of this chapter is to give an overview of bKash, its functional areas and strategic analysis. It highlights the practices and strategies in different functional areas and how they take place for the growth of the company.

Methodology – Both primary data and secondary data have been collected to form this chapter. Primary data have been collected by talking to the employees and personal observations. Secondary data have been extracted from bKash's official website, various online news articles and reports to obtain essential and relevant information.

Scope – The purpose is to get as much necessary information as possible about the overview of bKash and reflect it on the next chapter. The information needed to prepare this chapter has been mostly taken from various online sources, for instance, official websites, annual reports and articles on bKash. As the chapter contains confidential data, they are mostly taken from secondary sources.

Limitation – This chapter has been prepared under many limitations. Because of the outbreak of the Corona virus, it was not possible to get enough time and opportunity to know about the overall process in person. Moreover, detailed functional practices of an organization are not disclosed to the interns. Due to the limited period of time and opportunity, it was difficult to collect sufficient data. bKash, being a MFS, is very strict about its data and so the online sources also could not help me much.. Lastly, bKash maintains high sensitivity about its confidential data for the outsiders.

Significance – This chapter is informative and reflects all the possible general insights about the overall assessment of bKash. It includes bKash's core departments and how they contribute to the growth and development. Besides, the strategies that make bKash stand out have been analyzed. Therefore, the chapter will be significantly beneficial in many ways especially for the research purpose in order to get clear ideas about the functions of bKash.

2.2 Overview of bKash

2.2.1 Company Profile – bKash Limited (bKash) is a Bank-led Mobile Financial Service Provider in Bangladesh operating under the license and approval of the Central Bank (Bangladesh Bank) as a subsidiary of BRAC Bank Limited. It provides easy and convenient solutions for payments and money transfer services via mobile phones and it is for both the unbanked and the banked people of Bangladesh. At present, one of the leading Mobile Financial Services Providers in the world is bKash. Ensuring access to a broader range of financial services for the people of Bangladesh is its ultimate objective and goal. The special focus has always been on the low-income masses of the country to achieve broader financial inclusion by providing services that are convenient, affordable and reliable.

2.2.2 History of bKash – bKash at first, initiated its journey as a joint venture between BRAC Bank Limited, Bangladesh and Money in Motion LLC, USA in 2010. In April 2013, International Finance Corporation (IFC), a member of the World Bank Group, became an equity partner and in March 2014, Bill & Melinda Gates Foundation became the investor of the company. In April 2018, Ant Financial (Ali Pay), an affiliate of globally reputed Alibaba Group, became an investor in bKash.

2.2.3 Products & Services –

1. **Add Money**

- **Bank to bKash**
  In order to transfer money using bank's internet banking, first the bKash account has to be added as beneficiary. The service is available in Standard chartered bank, City bank, Dhaka bank, Brac bank, Mutual Trust bank, Midland bank, Bank Asia, SBAC bank, EBL SKY, NRBC and Social Islami bank. The service can be accessed from the internet banking of the selected banks.

- **Mastercard to bkash**
  Using Mastercard branded Debit, Credit and Prepaid card issued by any Bank/Financial Institutions (i.e. LankaBangla) in Bangladesh, a bKash customer with an active account can bring money. The service can be accessed from the "Add money" section of the bKash app.

- **Visa to bKash**

Adding money in the bKash account is possible from any bank's locally issued Visa Debit or Credit card. The process is free of charge. The card can be saved after adding money successfully the first time for faster transactions in the future. This service is available in the "Add money" section of the bKash app.

2. Transfer Money

This service allows instant transfer of money from bKash to a bank account using the bKash app. Transfer money is possible only in Brac Bank and City Bank. The user needs to add their bank account to their bKash account using the bKash app.

3. Pay Bill

In order to make banking activities accessible and easier, bKash provides "Pay Bill" service where the user can pay Electricity and other bills from anywhere and anytime. The service is available in the "Pay Bill" section of the bKash app.

4. Cash In

To deposit money or Cash into any bKash account, a user has to go to a bKash agent and mention the amount and the account number. If the amount is higher than 5000, a national ID card number has to be mentioned. After paying the equivalent amount of cash to the bKash agent, the money will be transferred to the account.

5. Cash Out

- **From Agent**

  Money can be withdrawn or Cash out from bKash and it is possible with the help of a bKash agent. If the user has sufficient balance, then he can withdraw the required amount by sending the same amount of money to the bKash

agent. If the amount is higher than 500, then a national ID card has to be mentioned.

- **From ATM**

    In order to withdraw cash from BRAC Bank and any Q-Cash ATM, one needs to have a security code and then, Cash Out from bKash Account is enabled. After getting the security code, the code needs to be entered in the "bKash Cash out" in the left bottom of the ATM screen.

6. Send Money

This service allows transferring money from one bKash account to another bKash account. It is free of charge. It is available in the "Send Money" option in the bKash app.

7. Payment

Payments from any bKash account to any "Merchant" is possible who accepts "bKash Payment". One can bKash their Payment at more than 47,000 outlets nationwide. This service is under the "Payment" section of the bKash app

8. Mobile recharge

bKash allows to recharge Mobile airtime to any mobile operator using the "Mobile Recharge" option. One can recharge for themselves or for someone else.

9. Remittance

Bangladeshis living abroad can send international remittance in the easiest and most convenient way to their near one's bKash Account in Bangladesh through authorized and enlisted Foreign Bank, Money Transfer Organization (MTO) and Money Exchange Houses. This service has to be availed by visiting authorized and partner bank and giving the relevant information.

9. Interest on Savings

Along with keeping money safe, bKash provides up to 4% interest (per annum) on savings on bKash accounts. Interest is offered to bKash Customer accounts only in the following way:

Balance/Slab	Rate p. a
BDT 1,000 – BDT 5,000.99	1.5%
BDT 5,001 – BDT 15,000.99	2%
BDT 15,001 – BDT 50,000.99	3%
BDT 50,001 and more	4%

Table 1: Interest Rate on Savings

10. Donation

It is possible to donate money using bKash to the organizations who dedicate themselves in transforming people's lives. In this way, a account holder can contribute to the education, health care and future of the underprivileged people. Currently, organizations like Anjuman Mufidul Islam, brac, Ektakayahar, alter youth and many more are working with bKash in making the world a better place.

BKash App

bKash developed their mobile app which is available in both Android and IOS to reach out to their customers with a fresh new look and exciting features. The app allows opening a bKash account in minutes, adding money from bank accounts and cards, recharging mobile balance, scanning QR to pay at stores and paying utility bills from anywhere. Moreover, the app suggests the best bKash offers and what services can be explored in the future. The app also provides shortcuts to a user's recent transactions.

2.3 Management Practices – Management practices of bKash include human resource planning, staffing, training, performance evaluating and administrative responsibilities. These are the practices which ensure effective work systems in the company.

Human Resource Planning: This planning helps to figure out how many employees bKash will need and in which department. After figuring it out, bKash posts job circulars on social media, bdjobs etc with proper job description and job specification in order to attract the right candidates.

Staffing: Staffing is an important management practice. It helps the organization to recruit the right people, as they will be contributing to the growth of bKash in the future. Having a great brand image in the market, only the qualified and skilled employees are selected.

Training: bKash provides training opportunities to its employees from time to time for enhancing their personal and professional growth. Training not only develops skills, but also builds confidence in the employees.

Performance Evaluation: Performance evaluation aims to improve an employee's growth. Employees get know whether they are doing it right or not. The outcome motivates the employees to work harder.

Compensation Management: Compensation management practices include bonuses, job security, health safety and insurance to motivate and retain high-performing employees.

2.4 Marketing Practices – There are some marketing practices that bKash follows religiously. They are as follows:

Defining Target Market: This is the first and foremost important marketing practice of bKash. They set their next plan based on the target market.

Creating Brand Elements: The right brand elements help establish a strong identity for the brand. bKash has always been successful in creating strong brand elements which include logo, color, slogan etc.

Promotion: bKash uses aggressive promotion to promote the products and services. Both offline and online media are used. It increases the visibility and acceptability among its users.

Brand Ambassador Selection: Brand ambassador is the person who promotes a particular brand in every way possible. bKash selects brand ambassadors strategically in terms of their current popularity and demand. Earlier it was Mashrafe Mortaza and now it is Sabila Noor.

Strong Customer Service: bKash has 24*7 customer service which makes sure to listen to the problems of the users and solve them. The problems are discussed with the Marketing team to come up with a better solution.

2.5 Financial Performances and Accounting Practices – Being the leading MFS of Bangladesh, bKash's financial performance has always been outstanding. It has been awarded for its performance various times. There are some accounting practices that bKash follows and they are:

Professional Bookkeeping Service: The concept of accounting depicts regular book keeping services. Many of these include handling creditor liabilities and records receivable, conducting monetary depository, handling finance and assemble month-end fiscal summaries. Recruiting a bookkeeping practice for help is an incredible method to guarantee the books are in accordance with moral guidelines and the law. A brief glance online yields a ton of choices, so it is very crucial to comprehend what each activity gives in order to commit oneself with the most appropriate choice for bookkeeping needs.

Tax Preparation Practice: A tax preparation practice particularizes in the construction of individual, association and corporate personnel income tax returns. In this routine, tax returns are commonly allocated to accountants, according to their area of expertise. A tax filing software is utilized in order to conduct and submit returns by most tax practices supporting accounting strategies.

External Auditing Service: The initial goal of auditing services is to inspect monetary proclamations and aiding reports for organizations. The idea is to provide an assessment, enlightening the fact regarding whether the accounting was set up in accordance with proper accounting rules. Numerous intermediate and most enormous enterprises recruit an autonomous examining administration yearly to lead a survey of their books. Openly held companies are required to utilize an outside reviewing administration.

2.6 Operation Management and Information System Practices – There are some softwares that bKash uses to make its operation management smooth. They are:
Money Transaction Software: Money Transaction Softwares such as bKash is one of the easiest ways to transfer money within the country. This service is widely recognized in the country and this makes it very convenient for shopping in places like Aarong. After registration it is very easy to load or withdraw money with the help of an agent. This kind of

software can allow secured multi-agent, multi-channel and multi-currency money transfer. It also provides advanced data protection and offers an enhanced customer service. Thus, it is an efficient, convenient and secured process of money transfer and withdrawal within the country.

POS (Point of Sale) Software: It refers to an area of the store where customers pay for their purchases. It helps to keep quick records of sales transactions and generates receipts for the customers. It is designed for all types of shops like Supershops, Departmental stores, Pharmacies, etc. It is integrated with PQS IT to maintain all the data regarding inventories. This software can also help the business analyze reports of sales by salesperson or item.

Business Management Software: Business Management software is a great tool for businesses to maintain automatic spreadsheets and charts of data, improve productivity and assess the progress of the business. This software is helpful because it reduces administrative costs and the requirement to manually develop spreadsheets to keep track of business success and failure. It helps to align performances based on the business goals and objectives. However, this software may be used for businesses that have identical operations. It may also require customization in order to work accurately for the company.

Auto bKash Server Software: This software supports functions such as flexiload, mobile banking and reporting. It supports these functions by keeping the records and history, by sending messages for flexiload and banking reports. Facilities such as single flexi and unlimited group flexi are available.

Customer Relationship Software: This software allows a business to obtain analysis of customers based on the information related to their interactions with the business. This software can be installed in the premises as well as in web-based cloud applications. It can help the company identify opportunities and meet them by understanding the customer requirements better, thus increase customer satisfaction, agent productivity and lower overall support costs. It is also possible to integrate CRM with other third-party applications such as e-commerce and self-service portals in order to operate efficiently.

2.7 Industry and Competitive Analysis –

2.7.1 PESTLE Analysis: PESTLE stands for Political, Economic, Social, Technological, Legal & Environmental respectively. This analysis is used by organizations to figure out their business, marketing and strategic planning. Moreover, it helps in product development and preparing research reports. With proper understanding of these external factors an organization can maximize opportunities and negate threats significantly.

Political:

Bangladesh is a country with a very unstable political sector. Internal disputes occur very often between political parties which has an adverse effect on the economy. Therefore, the growth rate of the economy is halted which creates a negative impact on every sector and Mobile Financial Service (MFS) is also one of them. Even with unfavorable conditions and political irregularities, the mobile banking system has been able to survive and surpass all difficulties and marked fourth year in the market. Bangladesh Bank has been pro-active and supportive towards the mobile banking sector. As a result, this industry experienced remarkable progress in recent years. The motive of the Government to build "Digital Bangladesh" helped the mobile banking industry with enforcing technological advancements.

Economic:

The economy of Bangladesh has shown positive growth in recent years in spite of political instability, poor infrastructure, corruption, insufficient supply of power and slow economy. However, in 2012 and 2013 the growth rate has declined according to Bangladesh Economy Profile 2013 (CIA World Factbook, 2013). The latter year has been one of the disturbing years for Bangladesh in recent past due to political turbulence caused by Strikes, blockades, and violence for months. The consequences of such instability were a decrease in Gross Domestic Product. Such economic factors affect the Mobile Financial Services (MFS) as people are left with lower income and lower income and unemployment. If the situation does not improve the MFS sector might suffer.

Social:

Mobile Financial Services (MFS) allows a huge number of populations who are not familiar with banking techniques to take part in financial services. MFS is accessible by anyone and anywhere unlike traditional banking system. Moreover, it provides safe transactions with a lower cost. In addition to that utility bill payments, fund transfer, shopping and withdrawing

cash through ATM machines are some exciting features of MFS. People prefer MFS as it is fast, reliable and trustworthy. The social factor is positive for MFS because people are heading towards a mobile and useful nature of financial services

Technology:

Technological factors are invention and implementation of better technology that will affect the operations of the MFS market in improving their services. Technological improvement refers to automation, research and technological responsiveness. The current mobile banking technology has brought the financial activities at hand's grip and made our life easier and flexible. More and more banks are adopting mobile banking with new technological innovation and features.

Legal:

Legal factors consist of both external and internal sides. There are laws affecting the businesses of a specific country and side by side there are laws and policies that a certain organization maintains for themselves. Legal analysis provides strategies by bringing both the angles in light. Bangladesh Bank issued several guidelines for launching Mobile Financial Services for the banks. However, with strict guidelines a few of the banks got the license to come up with MFS. The rules and regulations are becoming more and more inclined towards supporting the MFS.

Environmental:

The environmental factor for MFS is quite negligible. Environment does not affect mobile transaction as it can be performed from anywhere and anytime without being physically present in any specific place.

*From the PESTLE analysis, it is evident that the Mobile Financial Services or mobile banking industry of Bangladesh is at a rise and an attractive sector for investors.

2.7.2 Porter's 5 forces

Threat of New Entrants:

The concept of Mobile Financial Service is comparatively a new concept in the financial sector and it is at a growing stage. The possibility of new entries in the market is low because the financial sector has very strict rules and regulations controlled by the Bangladesh Bank. Secondly, a financial institution must have adequate amount of capital to enter the market. Lastly, the quality of service of the existing MFS discourages new entries as they are well ahead in experience.

Bargaining power of Suppliers:

The major suppliers of MFS are Mobile Network Operators and IT vendors. The bargaining power of Mobile Operators is very high, as the whole system is very dependable on mobile networks. Without the support of the mobile networks, the MFS is not possible. There are six mobile network operators in Bangladesh and they have a substantial bargaining power in the industry. Mobile financial service operators must have a quality partnership with the network operators to establish a good network and reach to maximum customers. Secondly, the IT vendors provide an effective IT system which is also a primary requirement in the industry. But the number of IT vendors is very high in the market which makes their bargaining power a little bit less than mobile operators.

Threat of Substitute Services:

The only substitute to Mobile Financial Services is the traditional banking service provided by different financial institutions. The threat is moderate in this sector because people have a certain level of trust and feel secure with money transactions in the traditional banking system. However, lower cost and faster transactions always attract more customers.

Bargaining Power of Buyers:

The primary buyers of this sector are the mass population as well as businesses who use mobile financing to take care of payments and transactions. The bargaining power of general public is low as there are only 3 mobile banking operators with very similar system and cost. Therefore, the general people using mobile banking system cannot affect the market in any way. The businesses that uses mobile banking does have moderate bargaining power as the

rules of transactions are fixed by the Bangladesh Telecommunication Regulatory Commission (BTRC) and they can choose the mobile operator to conduct their transactions.

Competitive Rivalry:

The intensity of the rivalry depends on number of firms, market growth, switching cost, product differentiation and exit barriers. However, the industry is at a growing stage and more and more organizations are interested to enter the industry. At present, the competition is moderate, as there are few mobile banking services with very low switching cost and very similar services. bKash is the market leader of the industry with very moderate competition, as their services are quite cheap and efficient.

***According to the Porter's 5 forces analysis, the market is quite profitable for the existing companies. However, the threat for competitors remains high, as the industry is very profitable and suppliers have a huge bargaining power.**

2.7.3 SWOT Analysis

Strength	Weakness
• In association with BRAC Bank, bKash is the first and currently leading in mobile money and financial service provider in Bangladesh.	• Being a market leader, bKash does not seem to adjust their service charge which is considered high by some customers.
• With the help and support of Mobile network companies, bKash has reached their offers and services among wide range of customers across Bangladesh.	• bKash does not have enough number of local agents to provide their services to remote and distant places compared to the growing demand.
• bKash is backed up with skilled and dedicated workforce and has successfully provided quality services in recent years.	• Technical and network issues during transactions can be considered as a weakness.
• The products and services of bKash is supported by the best technologies to offer wide range of financial activities in the shortest possible time.	

Opportunities	Threats
• bKash targets the part of population who are not familiar with the traditional financial services which is also a large portion of lower income population in Bangladesh. Therefore, bKash has an opportunity to capture a significant amount of market share.	• The first and foremost threat to bKash is the arrival of competitors. In recent times, few banks have launched their mobile financial services which is very similar to bKash along with new features.
• Online shopping and e-commerce are at a rise in our country. bKash can play an important role in carrying out the transactions in these sectors.	• New rules and regulation on mobile banking services is a probable threat to bKash. The mobile operators might be unable to support bKash technically if new policies are implemented by the government
• In a time of a global pandemic when banks and financial institutions are not functioning properly, bKash has the opportunity to provide their services to a large number of customers and build a huge customer base.	• In case of money transaction, trust and transparency is very crucial. bKash might lose its reputation, if any customer faces any problem due to technical difficulties during transaction and is not properly compensated.

Table 2: SWOT Analysis

2.8 Summary and Conclusions –

bKash is one of the leading Mobile Financial Services Providers in the world. The ultimate objective of bKash is to ensure access to a broader range of financial services for the people of Bangladesh. The special focus has always been on the low-income masses of the country. bKash has made life simple in many ways with their products and services. Add Money, Transfer Money, Cash In, Cash Out, Pay Bill are some of the popular products and services of bKash. bKash app is the new addition which is one of the most user-friendly apps. MFS is a blooming industry and bKash has a huge potential. It has always been one step ahead of its competitors. Being the market leader, bKash has many advantages and a positive image in the industry. bKash is the first MFS which comes to people's mind. However, the competition with rival companies can become tougher in the near future.

2.9 Recommendation –

As many new MFS are coming in the industry, bKash always needs to be aware about the ongoing trends and what the competitors are doing with their strategies. They should make the best use of every opportunity in every possible way and be prepared for the future threats beforehand with the help of the right formulation and implementation of strategies. Adjusting the service charges can be a good idea to earn more customer acceptance. Customer service should be improved more to gain trust. Strict steps should be taken against frauds, as many users fall victim to them almost every day. It can hamper the brand image of bKas, if proper steps are not considered immediately. bKash, being the first MFS, will always be the first preference among people. It has been ahead of its competitors since the beginning. In the long run, however, competition will be tougher because of the new entrants in the industry.

Chapter 3

Project Part: The Effect of POSM Tools on Users' Acceptability of bKash

3.1 Introduction

Background – Point of Sale Material tools, known as POSM , are used to communicate with the consumers regarding the brand or its ongoing campaigns. They are an important advertising tool which bKash uses to increase its visibility and acceptability among users. X-Banner, Shop Sign Board, Festoon, QR Table Sticker, Push/Pull Sticker, Open/Close Sticker are some of the commonly used POSM tools of bKash. Ongoing offers and campaigns are highlighted in these to get maximum exposure and attention from the users. They are displayed and kept in the roadside shops, shopping malls and restaurants in a way so that users get influenced to use bKash for all the financial transaction purpose.

Figure 1: Shop Sign Board

Figure 2: Hanging QR Banner

Objective – The broad objective of this project is to find out how Point of Sale Materials enhance acceptability and create awareness about bKash and its ongoing campaigns among bKash users. Along with the broad objective, there are some specific objectives which are to evaluate the exposure of POSMs and identify the mental map and loyalty level of users. Developing and executing POSMs are some of the most significant responsibilities of Trade Marketing department. Therefore, this report emphasizes on having a better understanding about how the POSM tools create impact in users' mind and to what extent they get influenced.

Significance – This project being focused on the importance of POSM tools in shaping the users' mind, will be extremely valuable to the future researchers who wish to further research on this topic and the students who wish to gain knowledge. Not only the researchers and the students, but also, it will benefit the users to a great extent in various ways, as it prioritizes users' perspectives and preferences about POSM tools. Therefore, it will contribute to find a proper solution for the betterment of the society.
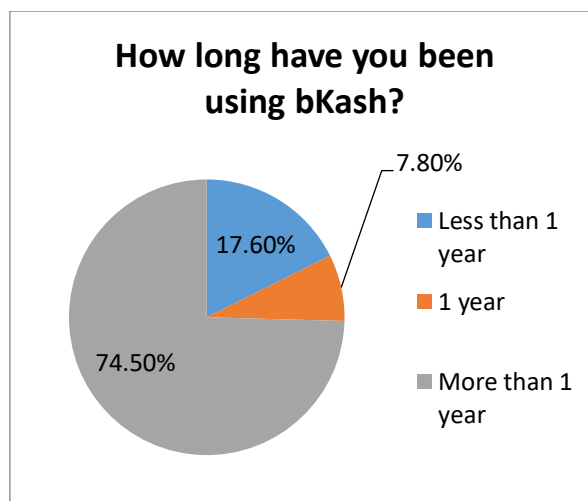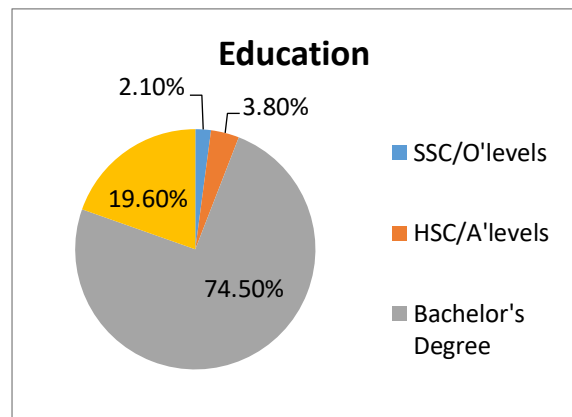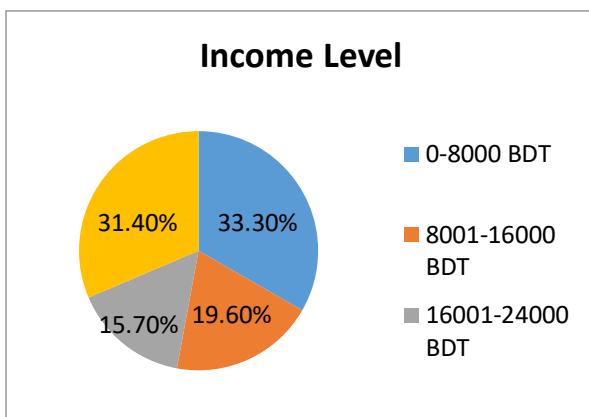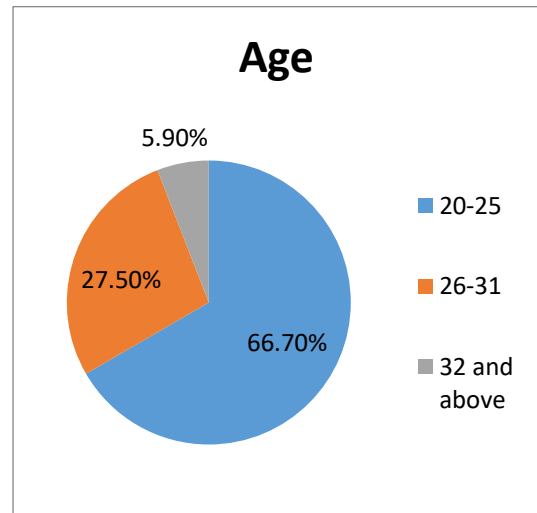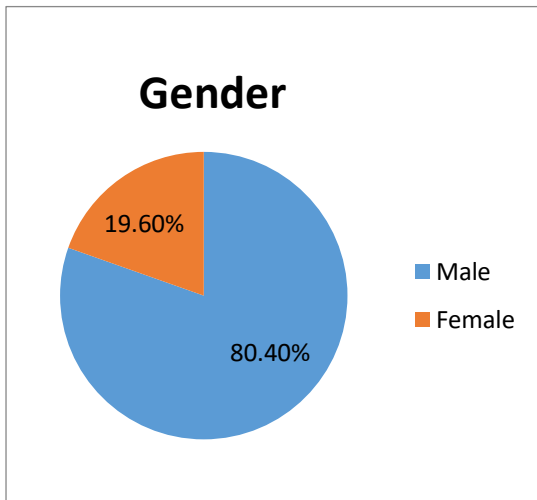
3.2 Methodology – In this report, descriptive research technique has been applied which is known as the widely used technique for research. Both primary and secondary data have been used to form this project.
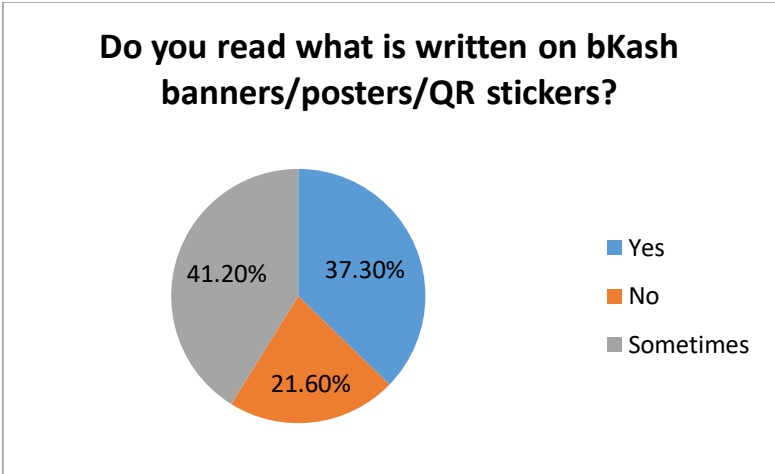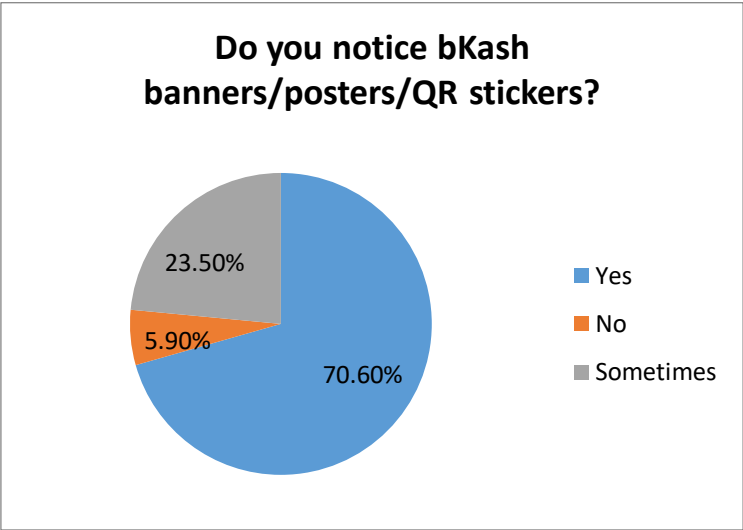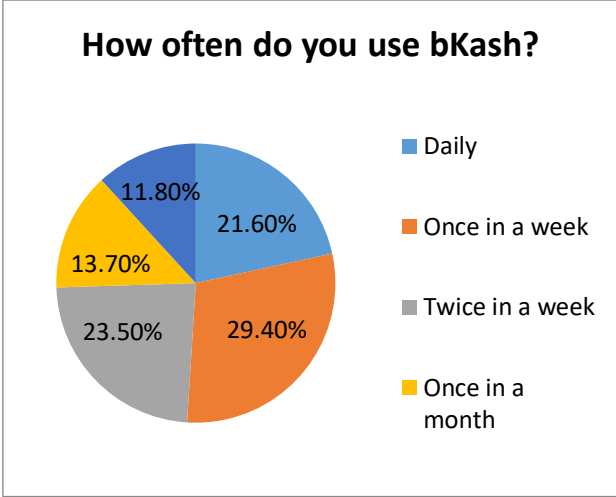
Primary Data - In order to make the project effective, an online survey has been conducted to collect qualitative data. Because of the ongoing pandemic, an online survey has been conducted within 2 days with the help of Google Docs. It contains 17 questions including both close-ended and open-ended questions based on the objective.

Secondary Data - Lastly, secondary data have been extracted from bKash's official website, various online articles and reports to obtain necessary information in order to implement it on the survey results.

3.3 Findings and Analysis – For the purpose of my project and a better understanding about POSM, an online survey has been conducted on bKash users within 2 days. It contains 17 questions and 51 respondents.

Survey Results

Gender

- Male — 80.40%
- Female — 19.60%

Age

- 20-25 — 66.70%
- 26-31 — 27.50%
- 32 and above — 5.90%

Income Level

- 0-8000 BDT — 33.30%
- 8001-16000 BDT — 19.60%
- 16001-24000 BDT — 15.70%
- 31.40%

Education

- SSC/O'levels — 2.10%
- HSC/A'levels — 3.80%
- Bachelor's Degree — 74.50%
- 19.60%

How long have you been using bKash?

- Less than 1 year — 17.60%
- 1 year — 7.80%
- More than 1 year — 74.50%

How often do you use bKash?

- Daily — 21.60%
- Once in a week — 29.40%
- Twice in a week — 23.50%
- Once in a month — 13.70%
- (Daily/dark blue) — 11.80%

Do you notice bKash banners/posters/QR stickers?

- Yes — 70.60%
- No — 5.90%
- Sometimes — 23.50%

Do you read what is written on bKash banners/posters/QR stickers?

- Yes — 37.30%
- No — 21.60%
- Sometimes — 41.20%

Where do you mostly see bKash banners/poster/QR stickers?
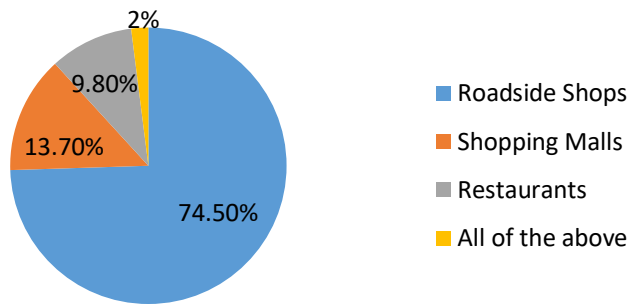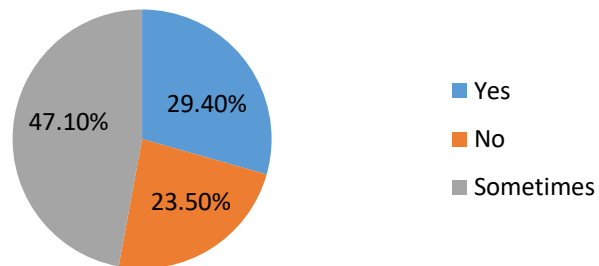
- Roadside Shops — 74.50%
- Shopping Malls — 13.70%
- Restaurants — 9.80%
- All of the above — 2%

Do you get influenced by bKash banners/posters/QR stickers?

- Yes — 29.40%
- No — 23.50%
- Sometimes — 47.10%

Have you ever purchased anything because of the cashback offers written on bKash banners/posters?

- Yes — 72.50%
- No — 17.60%
- Sometimes — 9.80%

bKash banners/posters/QR stickers trigger people to take bKash services.

- Disagree — 5.80%
- Neutral — 21.60%
- Agree — 72.60%

bKash makes financial transaction easier.

- Diagree — 5.90%
- Neutral — 1.90%
- Agree — 92.20%

What comes to your mind first, when anyone asks you to name the MFS of Bangladesh?

- bKash — 100%
- Nagad — 0%
- Rocket — 0%
- SureCash — 0%

Are you satisfied with the services of bKash?

11.80%

88.20%

- Yes
- No
- May be

Would you recommend bKash to others?

5.90%

94.10%

- Yes
- No
- May be
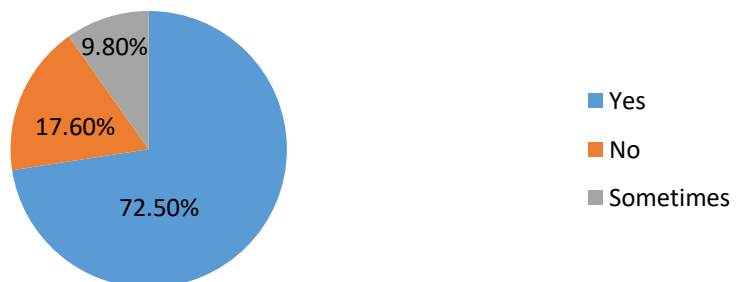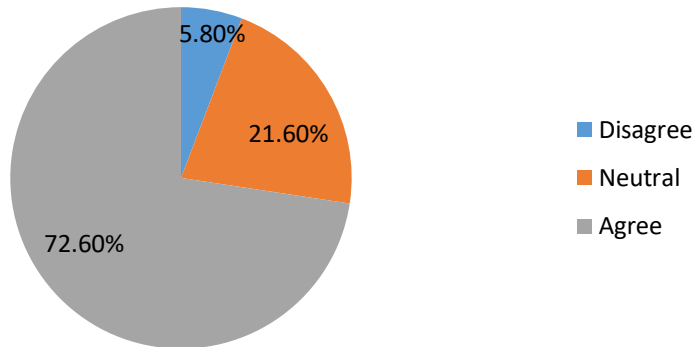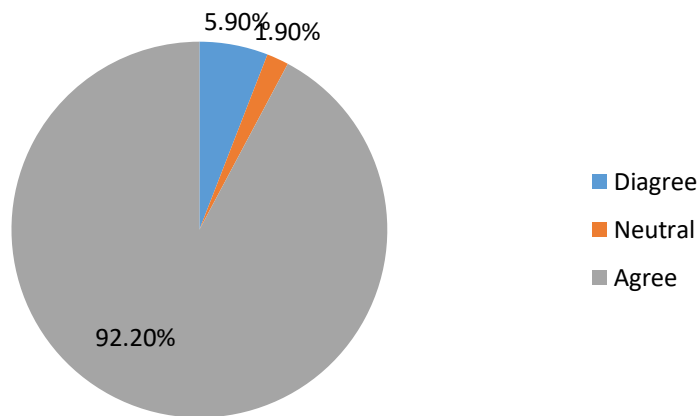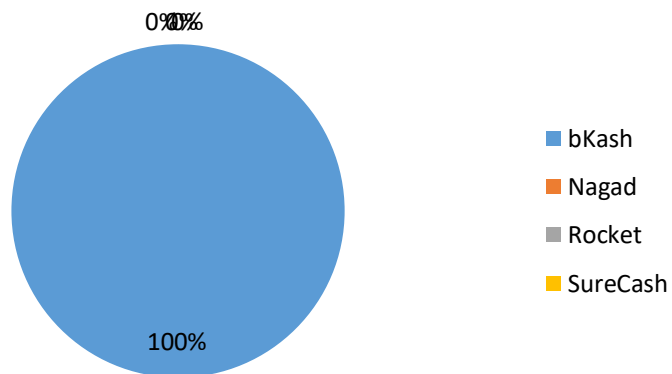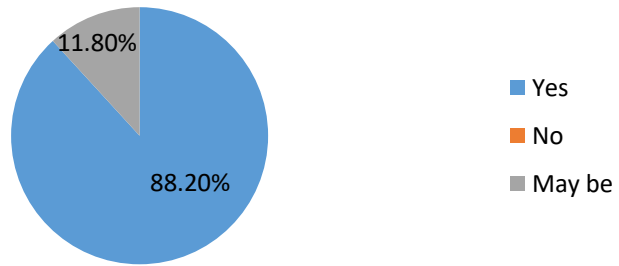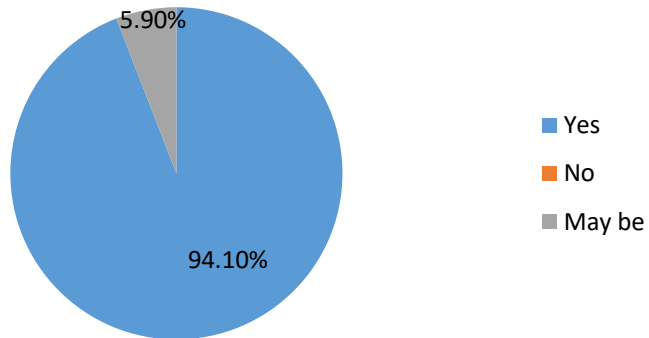
Descriptive Statistics –

	N	Range	Minimum	Maximum	Mean		Std. Deviation	Variance	Skewness		Kurtosis	
	Statistic	Statistic	Statistic	Statistic	Statistic	Std. Error	Statistic	Statistic	Statistic	Std. Error	Statistic	Std. Error
Do you notice bKash banners/posters/QR stickers?	51	2	1	3	2.65	.083	.594	.353	-1.496	.333	1.290	.656
Do you read what is written on bKash banners/posters/QR stickers?	51	2	1	3	2.16	.106	.758	.575	-.273	.333	-1.188	.656
Do you get influenced by bKash banners/posters/QR stickers?	51	2	1	3	2.06	.103	.732	.536	-.092	.333	-1.085	.656
Valid N (listwise)	51											

	N	Range	Minimum	Maximum	Mean		Std. Deviation	Variance	Skewness		Kurtosis	
	Statistic	Statistic	Statistic	Statistic	Statistic	Std. Error	Statistic	Statistic	Statistic	Std. Error	Statistic	Std. Error
Have you ever purchased anything because of the cashback offers written on bKash banners/posters?	51	2	1	3	2.59	.105	.753	.567	-1.483	.333	.500	.656
bKash banners/posters/QR stickers trigger people to take bKash services.	51	2	1	3	2.69	.082	.583	.340	-1.730	.333	2.060	.656
bKash makes financial transaction easier.	51	1	2	3	2.98	.020	.140	.020	-7.141	.333	51.000	.656
Are you satisfied with the services of bKash?	51	1	2	3	2.88	.046	.325	.106	-2.446	.333	4.144	.656

Would you recommend bKash to others?	51	1	2	3	2.94	.033	.238	.056	-3.865	.333	13.462	.656
Valid N (listwise)	51											

Table 3: Descriptive Statistics

Analysis:

In this survey, 80.40% male and 19.6% female have participated. 66.7% of the respondents are from the age group 20-25. However, 27.50% are from the age group 26-31 and 5.90% are from the age group 32 and above. 33.30% of the respondents' income level is 0-8000 BDT and 31.40% of the respondents' income level is 8001-16000BDT.

74.50% say they have been using bKash for more than a year. Most of the respondents have been associated with it for a long time. And, 17.60% say it has not been a year yet. Majority say that they use it once in a week and 21.60% say that they use it daily.

70.60% say that they notice bKash banners/ posters/ QR stickers, 23.50% say that they sometimes do and only 5.90% say that they don't. Among them, 41.20% sometimes read what is written on bKash banners/ posters/ QR stickers and 37.30% always do. 74.50% mostly see bKash banners/ posters/ QR stickers in the roadside shops and 13.70% do at the shopping malls.

47.10% respondents agree that they sometimes get influenced by these POSM tools and 29.40% say that they always do. Among them, 72.50% have purchased various products because of the Cashback offers written on the POSM tools and 17.60% say that they haven't yet.

Majority (72.60%) think that bKash's POSM tools trigger people to take its services. 92.20% believe that bKash makes financial transaction easier.

100% respondents agree that bKash comes first to their mind, when anyone asks them to name the MFS of Bangladesh. 88.2% are satisfied with the services of bKash and 94.10% would recommend bKash to others.

3.4 Summary and Conclusions – The survey clearly shows that preference of bKash for mobile financial services over any other services is imminent. bKash has become the first choice for any online transaction because of its fast, cheap and trustworthy service. It is also evident that bKash is being used by people irrespective of their gender, age, education and income level. However, the usage is more among people having a minimum educational

degree, as it requires a basic level of technical knowledge. The POSM tools used by bKash are extremely effective, as they are mostly seen in roadside shops where it gets maximum human exposure. As the survey suggests, the users are also interested in the content of the tools and are influenced by them to a certain level. Till now, the "Cashback" offer has been the most popular among the users. This offer managed to increase the customer base of bKash as it is a very lucrative one. According to the survey, people believe that financial services are now easily accessible due to bKash and the services are quite satisfactory and recommendable. However, there are still some room for improvement in terms of service charges and accessibility.

People of Bangladesh are greatly influenced by advertisement and marketing. People believe what they see and read. Banners and posters of bKash help to earn the trust of the customers which is very crucial when dealing with money transactions. As the survey strongly shows that the customers are interested to know about the offers and services through posters, banners or any POSM tools and makes them accept those services. Therefore, bKash using POSM tools to reach out to more customers and increase their acceptability can be considered successful.

3.5 Recommendations – The POSM tools play a very significant role in increasing the acceptance of bKash among its customers. At present, the tools are mostly seen in roadside shops and agent shops which is good enough for now. However, the competitors are having the same level of exposure and might surpass bKash in terms of acceptance anytime. Therefore, the tools must be used more in other public places for more customer interaction. Moreover, the attractive offers and services should be properly used in those POSM tools to make them reach to the customers. In terms of services provided by bKash, the responses suggest dissatisfaction in the service charge area. Adjusting the service charges can be a good idea to earn more customer acceptance.

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Appendix

1 . Gender
- **Male**
- **Female**

2. Age
- **20-25**
- **26-31**
- **32 and above**

3. Income Level
- **0-8000 BDT**
- **8001-16000 BDT**
- **160001-24000 BDT**
- **Above 24000 BDT**

4. Education Level
- **SSC/O'levels**
- **HSC/A'levels**
- **Bachelor's Degree**
- **Master's Degree**

5. How long have you been using bKash?
- **Less than 1 year**
- **1 year**
- **More than 1 year**

6. How often do you use bKash app?
- **Daily**
- **Once in a week**
- **Twice in a week**
- **Once in a month**
- **Twice in a month**

7. Do you notice bKash banners/posters/QR stickers?
- **Yes**
- **No**
- **Sometimes**

8. Do you read what is written on bKash banners/posters/QR stickers?
- **Yes**
- **No**
- **Sometimes**

9. Where do you mostly see bKash banners/posters/QR stickers?
- **Roadside shops**
- **Shopping malls**
- **Restaurants**
- **All of the above**

10. Do you get influenced by bKash banners/posters/QR stickers?
- **Yes**
- **No**
- **Sometimes**

11. Have you ever purchased anything because of the cashback offers written on bKash banners/posters?
- **Yes**
- **No**
- **Sometimes**

12. bKash banners/posters/QR stickers trigger people to take bKash services.

- **Disagree**
- **Neutral**
- **Agree**

13. bKash makes financial transaction easier.

- **Disagree**
- **Neutral**
- **Agree**

14. What comes to your mind first, when anyone asks you to name the mobile financial services of Bangladesh?

- **bKash**
- **Rocket**
- **Nagad**
- **SureCash**

15. Where do you think bKash needs to improve?

16. Are you satisfied with the services of bKash?

- **Yes**
- **No**
- **May be**

17. Would you recommend bKash to others?

- **Yes**
- **No**
- **May be**