

An Internship Report On
“Sales & Marketing challenges of Bproperty.com Ltd during Covid-19”

By

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An internship report submitted to the BRAC Business School in partial fulfillment of the requirements for the degree of Master of Business Administration (MBA)

BRAC Business School
BRAC University
September 28, 2020

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Declaration

It is hereby declared that

1. The internship report submitted is my 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 have acknowledged all main sources of help.

Student's Full Name & Signature: Md. Monjur Alam Sabur

Md. Monjur Alam Sabur
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Supervisor's Full Name & Signature: Md. Shamim Ahmed

Md. Shamim Ahmed
Lecturer, BRAC Business School
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Letter of Transmittal

Md. Shamim Ahmed

Lecturer

BRAC Business School

BRAC University

66 Mohakhali, Dhaka-1212

Subject: Application for submitting the Internship Report

Dear Sir,

With due respect to inform you that I would like to submit my Internship report entitled: “**Sales & Marketing challenges of Bproperty.com Ltd during Covid-19**”. I am grateful to you for giving me the opportunity to prepare this report. I believe that this practical knowledge about the Real Estate business is very useful asset in my life and also for my future career too. I tried to put my best effort to prepare this report according to the guidelines of BRAC University.

I hope and believe that you would be kind enough to consider for any mistake in preparing this Internship report.

Sincerely yours,

Md. Monjur Alam Sabur

Student ID: 18164054

BRAC Business School

BRAC University

Date: September 28, 2020

Non-Disclosure Agreement

I am pleased to declare that the Internship report on “**Sales & Marketing challenges of Bproperty.com Ltd during Covid-19**” conducting by **Md. Monjur Alam Sabur** is bearing **Bproperty Employee ID No: BP-0975** of the Department of Area operations & Sales has been approved for his academic presentation and defense/viva. Under my supervision **Md. Monjur Alam Sabur** worked with the Bproperty.com Ltd. Rampura corporate Branch as the preparing of the Internship Report.

I am pleased to hereby certify that the data the findings presented in the report are the authentic work of **Md. Monjur Alam Sabur**. I strongly recommend the report presented by **Md. Monjur Alam Sabur** for further academic commendations and defiance/viva-voce.

Md. Monjur Alam Sabur bears a strong moral character and a very pleasing personality. It has indeed been a great pleasure working with him. I wish him all success in life.

.....

Hasina Parvin Deepa

Area Head, Department of Area operations & sales

Bproperty.com Ltd.

Acknowledgement

I express my deep sense of gratitude to **Md. Shamim Ahmed**, Lecturer, BRAC Business School and supervisor of my internship report whose enthusiastic guidance and important observations during the entire phase of the study made it possible for me to prepare this report.

It is my pleasure for them and my grateful appreciation goes to **Mr. Mark Nosworthy**, the CEO of Bproperty.com Ltd for rendering me their expertise, knowledge and giving me the opportunity of having a practical experience through this internship program.

Last but not least, I would like to thank my family friends and other who extended their helping hands to prepare this report.

Thanks to Almighty Allah, for giving me enough strength to prepare and submit this report.

Md. Monjur Alam Sabur

Student ID: 18164054

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Executive Summary

In Bangladesh, the real estate business started in 1964. Ispahani Group was the pioneer in this sector. During 1970 there were fewer than five companies in Bangladesh engaged in this business. But now this is one of the booming sector of the company.

Bproperty.com ltd formerly known as Bproperty started its journey in 2016. Bproperty is aiming to response to the rapid spate of urbanization in Bangladesh. It has embarked upon a mission to provide the country's best service to its clients in order to make the maximum use of its skilled manpower in order to meet up the client's requirements. Bproperty is very different to the other real estate companies in Bangladesh. At present it has nine (9) offices along its Corporate Branch located in Gulshan Avenue. It has 8 branches in Dhaka & one branch is in Chattogram and currently it has 600 employees, including drivers & peons.

As a mandatory requirement of MBA program, I completed my internship at Bproperty as an employee. I am working here at sales department for nine months and my prime objective was to know about the sales & marketing activities of Bproperty. The purpose of this internship report is to analyze sales & marketing activities in the real life situations of an organization as there's a pandemic continuing. The organizational part consists of objectives, mission, vision, departments of Bproperty.

This internship report also covers the challenges faced by Bproperty and the policy taken for selling & marketing activities in order to maintain monthly sales target; where, it presents how Bproperty select their target market, what types of activities done by which departments ,what types of strategies it takes for marketing and branding during this Pandemic to establish the brand name as the country's number one real estate solution provider, how the employees communicating with their clients and what types of facilities they offers for their clients as a tech based service oriented organization. How Bproperty offers products to their target customers and set a price for the offered product. I also try to discuss about several policies for the target customers for their offered products. This report contains the feature information about Bproperty's overall selling & marketing activities.

At the concluding part of the report, it is covering the important findings about Bproperty. Also, possible suggestions are given by own point of view. Finally, this total report will help to describe, the marketing & selling activities of Bproperty during covid-19.

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Chapter 1

Introduction

1.1 Introduction

The Real Estate sector of Bangladesh is facing significant challenges. As a Service oriented sector “Professionalism” is the key words for success, nowadays and in the year to come only those companies which have a total commitment to this sector will success. Bproperty.com Ltd mostly known as Bproperty has started fully fledged operation in real estate sector with the intention to take care of the housing needs of the citizen of this beautiful country in 2016. Bproperty is the new name making ripples in the ocean of property dealings. Bproperty is an online property portal holding the largest collection of property listings in Bangladesh with the intent to create an online and offline marketplace where sellers, buyers, landlords, tenants, developers and real estate investors can engage in completing any real estate transaction securely and efficiently.

Bproperty is a concern of the Emerging Markets Property Group (EMPG), a multinational company focused on developing the real estate scene in various key countries. One of the brands working alongside Bproperty is Bayut, based in Dubai. “Bproperty is very different to the other real estate companies in Bangladesh. The other companies are mainly developers or involved in the construction of new buildings. Bproperty is independent of all of this, working with the individual seller and the developer or property owner to help assist in real estate transactions.”

Bproperty.com ltd started to look for safe & sound, calm & quiet and above all, a hassle-free living space. Bproperty ensure full-fledged after sales service support to their customers, backing them even in their smallest needs. It is only logical that the customer feels very much at home with real value investment.

For completing my MBA degree Internship Report is one of the parts of the final semester. This is a study on Sales & Marketing challenges of Bproperty.com Ltd during Covid-19. It was a chance for me to learn about the management of sales and marketing and how satisfying the customers during difficult times.

1.2 Scope of the Study

The report is written based on an evaluation of the sales and marketing activities of Bproperty and the challenges facing during this pandemic (Covid-19) for operating the business and the initiatives taken by the management to overcome the challenges. Here marketing activities regarding to real estate business mention into the report. How targets its market and develops several marketing policies for their target customer that will be found. This report contains the information about the overall business policy, implantation of new strategies and sales planning with employee's benefits by Bproperty. To analyze the marketing activities of Bproperty, adequate information has been gathered and summarize as possible. Because it is important that, to get a transparent view of Bproperty marketing activities; we need to know what Bproperty wants to do and how they will do for their target customers. To know about this information from Bproperty, this report will carry on significant part.

1.3 Objectives of the Study

The main objective of the study is to find out the sales and marketing activity of Bproperty.com Ltd. Especially the objectives of the study are as follows:

1. To identify the sales and marketing activities for the target market of Bproperty.
2. To identify the buyers status and profession for offering better service.
3. To analyzed the property buying strategies from prospective buyers.
4. To identify the operational process of Bproperty.
5. To describe product and pricing strategies of Bproperty.
6. To know the consumer's satisfaction about the service.
7. To describe promotional activities during Covid-19 of Bproperty
8. To know the consumer's opinion about the apartment.
9. To identify problems to the marketing activities of Bproperty during covid-19
10. To make some suggestions to solve the problems.

1.4 Methodology

- Sources of Data

To prepare the report data have been collected from primary and secondary sources.

- Primary Data:

- i. Employees of Bproperty.
- ii. Customers of the Bproperty.

- Secondary Data:

- i. Office operational guidelines of Bproperty.
- ii. Product and service brochures of Bproperty.
- iii. Previous record files of Bproperty.
- iv. REHAB newsletter and journal.
- v. Real Estate related book.
- vi. A report published in the real estate fair.
- vii. Newspapers & Internet.

- Method of Administrating the Questionnaire:

The major tool of data collection was the questionnaire that includes simple, straightforward, close-ended questions.

- Sample Design:

Target Population Identification: Data have been collected from the employees of Bproperty and the customers who have purchased apartments from Bproperty.

Sampling Method: Convenience sampling has been followed for selecting samples.

Sample Size:

| Types of Sample | Geographical Area | Sample Size |
|------------------------|-------------------------|-------------|
| Employees of Bproperty | Rampura office Premises | 20 |
| Customers of Bproperty | Rampura office premises | 20 |
| Total | | 40 |

➤ Method of Data Collection

For preparing this report, I used both primary and secondary data. The collection of data given below;

- Collection of Primary Data:
 - i. Interview with the customers & employees with questionnaire survey.
 - ii. Practical experience and increase from the employees while doing my internship at the Bproperty.
- Collection of Secondary Sources of Data
 - i. Three Months Direct Observation on Bproperty
 - ii. Questionnaire Survey Annual report of Bproperty Official website
 - iii. Data collection Dissociations with the officers

1.5 Rationale of the study

As an MBA student the internship program is essential for gathering practical knowledge and experiencing real life scenario. For this reason I take the internship program to launch a career with some practical experience.

The internship program is very helpful to bridge the gap between the original knowledge & real life experience as part of Master of Administration (MBA) program.

This internship report has been designed to have a practical experience through the theoretical understanding.

1.6 Limitations

The present study was not out of limitations. But it was a great opportunity for me to know activities of real estate business. Some constraints are appended below:

- Every organization has their own secrecy that is not relevant to others. While was collecting data i.e. interviewing the employees, they did not discuss much information for the sake of the confidentiality of the organization.
- The buyers were too busy to provide me much time for the interview.
- Load at the workplace was also a barrier to prepare the report.
- Another limitation was that the data gathered could not be verified for accuracy.

Chapter 2

Profile of the Organization

2.1 Introduction of Bproperty.com Ltd.

In Bangladesh there is a huge number of population. Everyone wants to stay in the capital city. Due to that wants, Dhaka became the city traffic, pollution. The real estate scene in Bangladesh has always been on the rise, with new players entering the industry on a regular basis. They are in the form of developers, raw material providers and, of course, the individual land owners developing their own properties.

Trust is a major issue when it comes to dealing with something as life changing as real estate. A bad deal can cost a person their life savings, not to mention time, and increase mental stress. Brokers in Bangladesh have created a bad image as property mediators, their unscheduled, untrustworthy and expensive methods are well known. Bproperty is not a broker. Bproperty is a trusted real estate expert with complete knowledge of Bangladesh's real estate market, having the ability to guide any person or company, regardless of their interest in real estate, so that they can make the right decision to satisfy their real estate requirements. Accountability and trust are imperative when dealing with property, and to make sure no problems arise, Bproperty's legal team thoroughly goes through every document and notifies of urgent requirements. Only once every legal aspect is clear is a property eligible to be listed on the Bproperty page.

The key, but not only, differences are choice and transparency. There are over 30,000 active listings on the Bproperty website that viewers can go through to find a property that fulfils their needs. When you approach Bproperty with the need for property advice, every process, step and purpose is made clear to set an ease and to guarantee complete understanding. Every decision is yours alone.

Bproperty is the largest real estate marketplace in Bangladesh that provides property-related support and services that cater to landlords and tenants as well as buyers and sellers to make property transactions convenient and easy. If you are having difficulty understanding what all of it means, don't worry. Let's break it down a bit.

Bproperty is a real estate solution service provider; which means, people can visit or contact Bproperty for any type of property-related queries, needs, and services. For example, if you are looking to buy a flat in a particular area in Dhaka, simply contact Bproperty and we will provide you all necessary support, from finding a home to finalizing the deal. And we have such services for buyers, sellers, landlords, and tenants; all of which are specifically made for each type of client's requirements and needs. These services are provided through both online and offline means.

We currently have full operations in Dhaka and Chattogram, with limited operations in many other areas of the country. While our website – www.bproperty.com – is the main interface that holds our immense property database, our marketplaces, and the property & legal advisors provide offline as well as hands-on support.

2.2 Mission & Vision of Bproperty

Our vision is vast but simple. We want to be the ultimate solution in real estate for the entire country. When you think about the rudimentary level and see the land in villages leased for farming, if we think we can help people by bringing it under our platform, we will do that. Until now, whenever a customer comes to us to rent, buy or sell property or for some other purposes, we can provide a solution. At present, we are providing the services for cities only. Eventually we will take our services outside of cities, to suburbs and villages. We incorporate proven, professional state-of-the-art techniques specializing in the marketing, listing and selling of new and resale luxury homes, residential communities, condominiums, home sites, undeveloped land and commercial and investment opportunities. Quality of service, honesty and integrity is our philosophy. We have a good selection of properties from carefully selected areas which are proving both popular with our clients and rich with investment potential. Our properties in this website reflect this.

2.3 Objectives of the Company

The main objective of the study is to find out the consumer attitudes towards Bproperty. Especially the objectives of the study are as follows:

- to solve fraud brokers and realtors issues by mediating between property sellers and buyers, authenticating documents and providing legal and banking solutions
- To provide real estate firms and land developers with marketing support.
- To reach the goals of organization in individual aspects & the company as a whole.
- Efficiency of the work force by employing their skills & abilities.
- Providing employees with proper standards of job satisfaction.
- Providing the organization with well trained & well motivated employees.
- Communicate the policies to all employees of Human Resource Management issue.
- The objective is to have a clear knowledge of planning, organization, leading & Controlling aspects

2.4 Business Philosophy

- Profit Maximization
- Cost Minimization
- Company's Wealth Maximization
- Create customer value & satisfaction
- Become the country's number one real estate solution provider

2.5 Organizational Overview

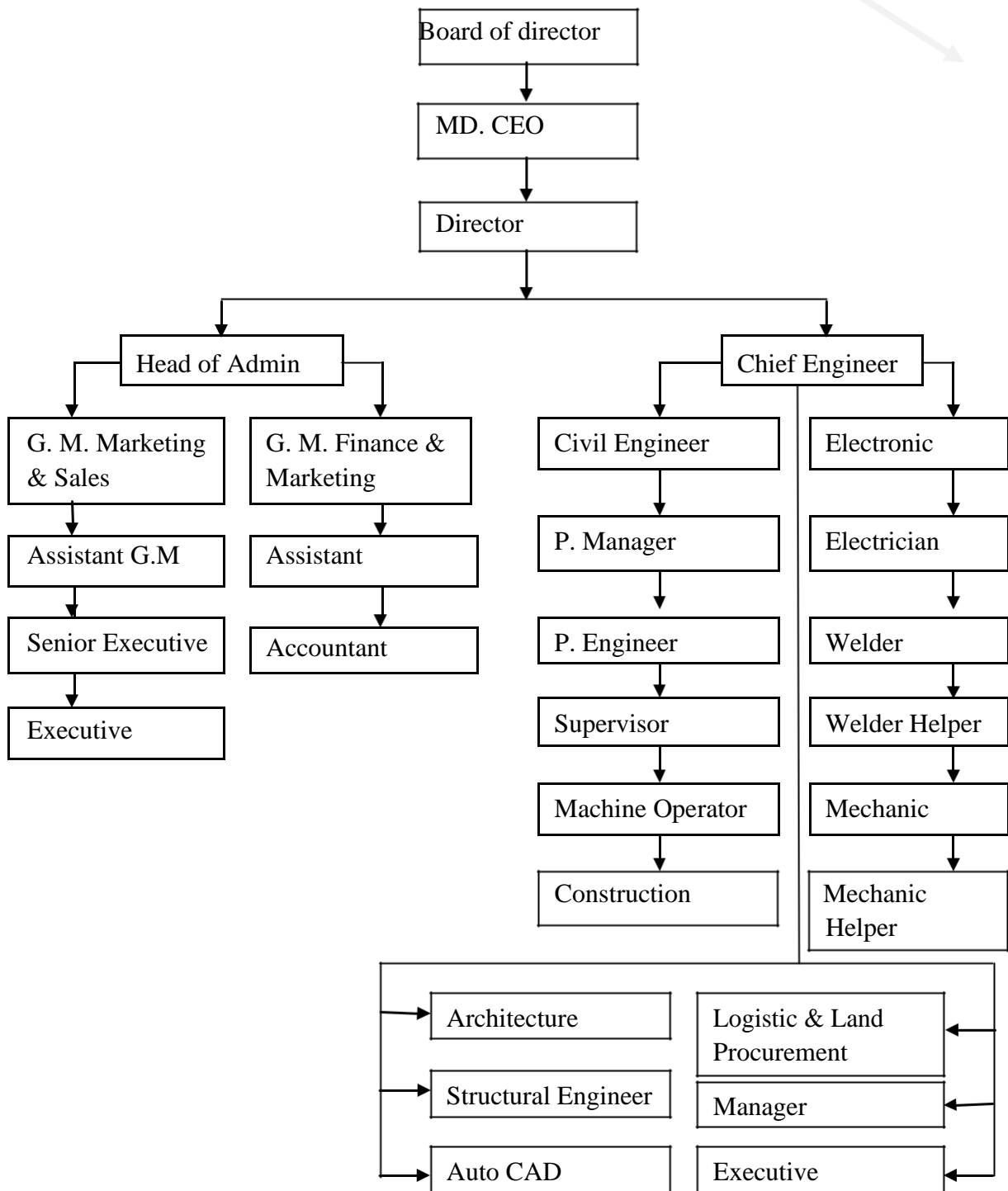


Figure 1.1 Organizational flow of Bproperty.

2.6 Services offers by Bproperty

- **FOR BUYERS AND SELLERS:**

Bproperty started its journey by providing real estate solutions for buyers and sellers. As mentioned, this service extends to both residential and commercial properties as well as land.

Using Bproperty, you can begin your buyer's journey by searching for a place that matches your needs from the comfort of your seat. Even if you can't locate a property that meets your demand, simply contact Bproperty with your requirements. From there, our property advisors will find a property as per your need and arrange property viewing, property verification, help negotiate and finalize the paperwork. Oh! All of it, of course, is completely free.

As for sellers, your seller's journey can begin by listing your property on Bproperty website or contacting our customer service. Our experts will then visit your property to take detailed information as well as your desired selling preferences. You won't have to worry about a single thing throughout the process as we will shoulder all responsibilities to sell your property.

- **RENTAL SERVICES:**

This is our most recent addition to real estate services. Renting is a major part of real estate, and there's simply no way Bproperty couldn't introduce services to help rent and rent out properties in Bangladesh.

Bproperty is revolutionizing the traditional way of finding rental properties in Bangladesh. People no longer need to wander the streets looking for 'to-let' signs to find a home. They can avail Bproperty's completely free rental services and find the perfect home in a short time. By either choosing one of the thousands of flats from our database or contacting us, a tenant can find their desired home and get legal support for the tenancy agreement.

For landlords, letting or renting out no longer takes months. Bproperty quickly finds your preferred type of tenant and help you vet them, so you don't have to worry about a 'bad tenant' when you have Bproperty. And not just that, we will also help you draw up all the necessary paperwork too.

- **ADDITIONAL SERVICES:**

Along with the specially catered services for different types of clients, there are few Free Services that Bproperty provides to everyone.

- i. **Property Verification:** Whenever we deal with a property, we send in our experts to check and verify the quality and integrity of the property, be it for the seller, buyer, tenant, or landlord. As such, you can be sure that every property that comes through Bproperty is of the highest caliber.

- ii. **Legal Support:** Legal papers and items are the most difficult and complex aspect of real estate transactions. Our in-house veteran legal experts are always on call to check all paperwork as well as help you understand legal clause and draw up new documents.
- iii. **Financial counsel:** Buying a property is a big investment, and sometimes you require a little financial assistance. Several major banks and financial institutions of Bangladesh have agreements with Bproperty to provide our clients with special rates when taking a loan to make buying property easier and affordable.

2.7 Identify the buyer's status and profession for offering better service

In order to identify the buyer's status Bproperty takes an initiatives called know your customer (KYC) through which the sales advisor meet with the client and discuss about his property requirements in details and also talking about his profession, current living area, number of family members and some other issues as per requirements. And after this the sales advisor get an idea about his social status and that helps him to suggest properties which is appropriate to his profile

2.8 Understand property buying strategies from prospective buyers

After getting the requirements the sales advisor meets with the clients in order to understand their buying strategies. Some clients wants to buy property through availing bank loan, some wants both cash and a certain amount of bank loan, some wants fully cash purchases, some wants installment basis payment method. Not only that some clients wants ready & new property, some wants used property and some client's wants under construction properties as well. The sales advisor meet with the clients to identify the clients buying strategy to serve them well.

2.9 The market size of real estate business

We are seeing new opportunities on a regular basis and the market is far bigger than what we used to think earlier. It is because, traditionally, we used to think of the real estate market as only constructing and selling buildings. But when we talk about real estate services, the market is huge. The real estate market includes renting an office or a house and all the services after you sell a property like interior designing etc. With each passing day, we are realizing that the real estate market is larger than what we had thought. As of now, we know the opportunities in the real estate market is enormous and we are yet to tap into its full potential.

Before coming into operation, the company surveyed housing sector problems in Bangladesh for 18 months and found ample scope to contribute in the field. Bproperty came into operation

in September 2017 and received huge response from both property buyers and sellers. The company covers 70 per cent area of Dhaka right now.

2.10 How is Bproperty different from others?

First of all, Bproperty is a service-based company. Since we market and sell other peoples' products, our proposition is totally different. The challenge in selling own products is that we work with a limited number of products. So, when you are selling your own product, you cannot offer anything besides that product. Since Bproperty works with practically all the products available in the market, we can give many options to the customer. We can actually offer a customer the product that they need instead of pushing our own product. This is how Bproperty is different from others. Secondly, the approach of Bproperty is different, we do not believe in push-sale. We work more like a consultancy. The number of options we give to a customer, from ready flat, under-construction flat, land, plot, selling, buying as well as free consultancy service; other companies cannot do so probably due to their business model.

2.11 Departments of the company

In Bproperty.com Ltd. Corporate Branch contains 7 major departments. The name of those departments & activities are given below:

- Reception Desk

- Marketing & Sales Department

- Administration & Business Department

- Documentation & Recovery

- Finance & Accounts Department

- Procurement Department
- Human Resources Management (HRM)

- **Reception Desk:**

The main task at the reception desk is maintaining the inward & outward register, office management, & telephone receiving. They also maintain a daily vehicles record recall file

which is known as the Central vehicles Recall System that helps the employees to get the vehicles for moving outside the office for meeting purposes.

- **Marketing & Sales Department:**

Bproperty.com Ltd has a very big marketing department. A strong sales team & aggressive marketing campaign have brought tremendous sales growth along with a handsome market share. Bproperty.com Ltd. becomes the largest property solution provider in the real estate industry.

- **Administration & Business Department:**

The administrative department of Bproperty.com Ltd. always looks after the whole organization. They always run the organization smoothly. If any employee does any fault then the department takes action against the employee. The company reward is given to the employee who has done well through star employee awards and linked in publications.

- **Finance & Accounts Department:**

- ▶ Using Bproperty.com Ltd. software.

- ▶ Final checking of Bank reconciliation.

- ▶ Checking of Bank Debtor order voucher.

- ▶ Checking the company financial accounts.

- ▶ Give clearance for surrender.

- ▶ Give clearance for registration.

- **Procurement Department:**

Buying office equipment's for the employees like mobile, laptop, desktop, chair, table and so on.

- **Documentation:**

- ▶ If any customer fails to pay the due in schedule time then this department arranges time extension letter & gives the time extension approval.

▶ For business the client is not able to take deed in this case the officers of this department communicate with the client to take the deed by this time officers make a rough copy of the deed.

▶ If any change his/her payment schedule or change the plot then this department arranges all procedure.

▶ This department also makes note sheet for registration when a client pay all the dues with registration fees.

● Human Resources Management (HRM) department:

- i. Consult with employers to identify needs and preferred qualifications
- ii. Interview applicants about their experience, education and skills
- iii. Contact references and perform background checks
- iv. Inform applicants about job details such as benefits and conditions
- v. Hire or refer qualified candidates
- vi. Conduct new employee orientations
- vii. Process paperwork

HR managers will also:

- i. Plan and coordinate the workforce to best use employees' talents
- ii. Resolve issues between management and employees
- iii. Advise managers on policies like equal employment opportunity and sexual harassment
- iv. Coordinate and supervise the work of specialists and staff
- v. Oversee recruitment and hiring process
- vi. Direct disciplinary procedures

Chapter 3

Operational process of Bproperty.com Ltd

3.1 Bproperty area office operations in Dhaka city

Bproperty as an organization is offering solution to people from the existing products; we give them options according to what they need. What we have noticed is that there is a lot of demand. As Bproperty work with data and use technology extensively for that purpose, it gets a good picture of the supply side. From the different types of buyers, Bproperty deal with as well as the queries, it try to understand the demand in this market. From research and the huge volume of data we have, we realize that the demand and supply are not on the same level. So, Bproperty wants to create the supply according to the demand of the people. We will develop what the market demands and since we can see the demand, we know exactly what the market wants. As market demographics are changing, so is the demand. Bproperty will bring some changes to its business model and venture into development. As per the customers demand based on the location, budget, size of the apartment we start splitting our Head office into area offices. We developing eight (8) area offices throughout the Dhaka city as per the geographical demand of the prospective clients. We have offices in Rampura, Dhanmondi, Mohammadpur, Mirpur, Uttara, Banani and Gulshan areas for serving our clients demand in a better way as we committed to serve our client with best service. As per the companies need I assigned by the HR to work for the Rampura area operational office and here I discuss a bit about the Rampura Marketplace as well as a part of the organization.

3.2 Bproperty Rampura Marketplace

Bproperty, being the largest real estate marketplace in Bangladesh, stays true to its word with the inauguration of its marketplace in Dhaka. This opens up the opportunity for the people of Rampura, Badda, Khilgaon, Shantinagar, Shahjahanpur and other nearby areas searching for real estate solutions to avail the services of professional real estate advisors when looking for their dream homes. This marketplace are providing assistance to anyone looking to buy, sell, rent or let residential or commercial space, and will also be providing comprehensive real estate solutions that are tailor-made to suit the client's needs and requirements. With this agenda in mind, the Bproperty Marketplace Rampura was opened to serve the real estate needs of a large, underserved chunk of Dhaka.

THE BPROPERTY MARKETPLACE RAMPURA AND WHAT MAKES IT DIFFERENT



Bproperty strives for excellence in the way that it wants to deliver the absolute best experience for landlords, owners, buyers, sellers, developers and everyone involved in real estate transactions. And with the opening of the Bproperty Marketplace Rampura, we are able to engage with people in the area more directly. Every day, more and more people walk through the doors to speak with the real estate experts present on-site.

Like our Bproperty Marketplace in Banani, Mirpur, Mohammadpur, and Uttara, the Bproperty Marketplace Rampura has drawn a lot of attention and praise. This has led to increased awareness and interaction with the brand. With the increased awareness and interaction came an increase in the trust and confidence that people place on our services, and in the real estate industry, trust is key.

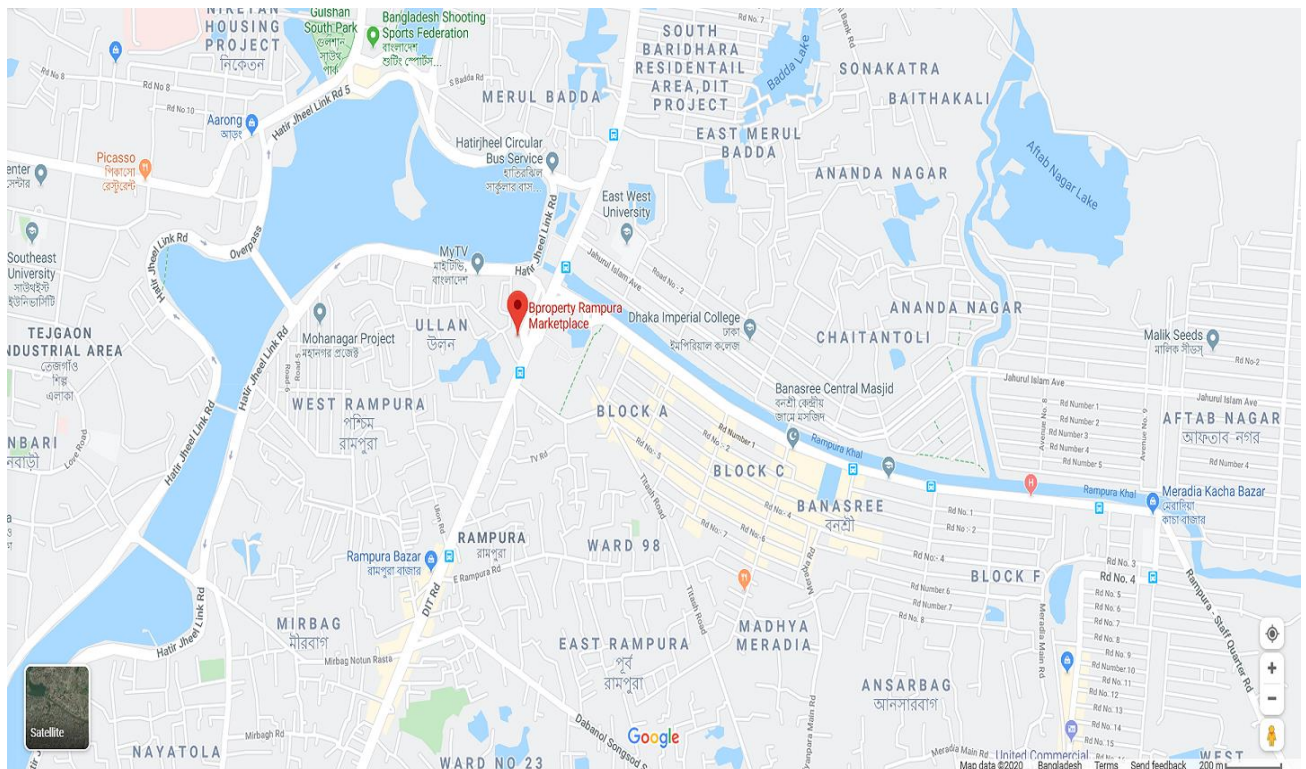
What makes the Bproperty Marketplace Rampura different is its vast area coverage that includes Aftab Nagar, Badda, Banasree, Bashabo, Dakshin Bashabo, Kakrail, Khilgaon, Maghbazar, Malibagh, Natun Bazar, North Shahjanpur, Rampura, Shahjanpur, Shantinagar, Shegunbagicha, Kalachandpur, and Kuril. The Marketplace serves as a gateway for Bproperty to provide services to the people of these aforementioned areas.

The people living in these areas can not only buy, sell, or rent properties at the Marketplace, but also have all their real estate related questions answered, and get a better grip on how it all works. Anyone coming in will surely leave more informed about real estate.



The property experts of Bproperty Marketplace Rampura at work

WHERE TO FIND THE BPROPERTY MARKETPLACE RAMPURA



The location of the Bproperty Marketplace Rampura on Google Maps

3.3 Work process of Bproperty area office

The most interesting part of Bproperty is that it provides free services to the buyers of the the property and it only earn through charging a certain amount to the sellers after successfully meet the property transactions. Bproperty has its own developed website for the clients to search the property and for the employees it has a developed software named “profolio” to maintain their routine works. Here I’ll be trying to make a blueprint of the basic work process of this organization.

First of all Bproperty employed 10 data collector for every marketplace (Area Office) who are responsible for collecting information of the properties’ available for sale or rent. They are roaming around their assigned area and they collect information by talking to the housekeeper or caretaker about the availability of the property. After talking to the housekeeper or caretaker if they found any available properties for rent or sale they take photos (internal/external) if possible then they send it to the product assessment team with some basic details information like the floor size, area or location, availability of gas/parking, which facing/floor, number of unit per floor & total number of floor and also the contact number of the property owner.

Product assessment team basically identify the products quality and contact with the property owner for renting or selling the product through Bproperty and if they agreed on that then this team write a brief description about the feature of the product and then put advertisement on our website(www.bproperty.com) and send the property owners contact number to our customer service department.

Customer service call to every single owners for their feedback for property selling and renting purposes and are they really interested for selling or renting their property or not, if “Yes” then the customer service representative call to area office for the particular product manager for talk to the owner for price negotiation and other terms and conditions for property selling or renting.

After getting the clients number product manager also call to every owners who are really interested for selling their property through Bproperty and meet with them in the client’s residence or invited them in our area office for price negotiation and agreement purposes. After discussing all the issues if the client interested to work with us then the product manager collect all the documents related to the particular property and give those documents to our legal team to check and if they found all right then product manager signed an MOU with the owner for getting permission to work with him and sell or rent his property on behalf of himself.

After signing the MOU the product manager send the property information to our assessment team again and then they finally posted the advertisement on our website and asked the prospective clients to talk to us for meeting their property requirements.

After that the marketing team start branding and promotional activities through social media like facebook, website advertisements, youtube advertisements and so on as per the management's selective sources.

After visiting or viewing the advertisements various clients whom are initially interested for the particular property or properties they call to our call center number (09612-110011) for inquiry and the call center agents talk to them and collect the basic requirements from the clients and share with them that a sales person will contact with his for fulfilling his requirements very shortly. Immediately after that the call center agents share the details requirements with the sales person who basically assigned for the particular location actually the location the clients demand for.

After getting the clients requirements the sales person initially make a gentle first call and introduce with him and share the business process and if possible then asked for a time to meet with him for a proper discussion regarding the clients shared property requirements. If the clients allows the sales advisor to meet with him then he will go to meet with the clients and if not then he will asked for coming to our area office for discussing the requirements he shared with us.

After discussing the requirements the sales advisor talked to product person for the particular clients shared property requirements and find out some properties that actually in line with the clients requirements, then he shared the property information to the clients and then asked the clients to visit the property. After visiting the property if the client interested for buying this property then the sales advisor negotiate the final price and make an agreement regarding the buying process.

And after signing the agreement by the seller, buyer and the area head of the area office the process is turning into the next steps. The sales advisor placed the agreement to the legal team and the legal team will process for registration of the particular property to the name of the buyer. And after the registration the operational process will end up here.

Chapter 4

Marketing & Sales strategies of Bproperty.com Ltd

4.1 Marketing & Branding Strategies of Bproperty

Bproperty is one of the most promising companies in the real estate sector. Gaining considerable momentum within the span of just over four years, the e-commerce real estate marketplace Bproperty.com ltd has managed to amass over 30 thousand property listings in that period. To fulfill its vision to be the country's number one real estate solution provider Bproperty introduced unique marketing and branding strategies rather than other real estate companies during this Covid-19 times to ensure property transaction and business profit as before. Here, I will try to cover the strategies taken for marketing & branding of Bproperty.

For marking and branding purposes Bproperty co-sponsored with Real Estate and Housing Association of Bangladesh (REHAB) at the early stage of its operations & revamped out tech product since then. It's a new look and feel to the website & launched a new rental product aimed at consumers in Bangladesh trying to find the rental home they are after.

It's signed two deals with bti and GM Holdings, working together to market and sell their properties. In the case of GM, this is exclusively for their development in Uttara, Said Mr. Mark Nosworthy the CEO of Bproperty.com Ltd.

Here, I will try to cover the strategies taken for marketing & branding of Bproperty during this Covid-19.

- **Make a video**

In order to branding and marketing during this covid-19 times Bproperty starts making area wise short video clips. For completing this Bproperty taken a project named "Bproperty Oligoli" to cover the area wise most renowned place. Not only that Bproperty has introduced another project called "Tarar Bari" under which the marketing and branding team goes to the house tour of a public figure and have a discussion about the decoration and thoughts of the personnel behinds the property as well. I'll share two episodes links for this two program among a lots here:

Bproperty Oligoli- <https://www.youtube.com/watch?v=GTHgWkf1c3U>

Bproperty Tarar Bari- <https://www.youtube.com/watch?v=7LPhA1kgGgA>

- **Highlight a key feature**

The heart plays as big a role, as does the head, for buyers of real estate. Bproperty is trying to identify what the key feature is and focus on what your target audience is most likely to appreciate. For instance, if you are a young family and who wants to buy an apartment within 30-40 lac of BDT, Bproperty is searching some apartments targeting to those prospective clients and while promoting the apartment focus only on the price rather any other features of the property so that they can attract more clients.

- **Collaborate with a charity**

Bproperty starts its CSR through collaborating with various charity program like Bproperty blood donating program with “Bangladesh Red Crescent Society” where the employees of Bproperty donate their blood. This can be the difference between a client’s using your services over a competitor.

- **Personalize the home**

There is one school of thought that insists, a seller should remove any trace of the individual from the house so a person can only imagine themselves living there. The opposing thought is that you add something unique like fridge magnets with your logo on it or photos with the brand name. If a person has viewed many houses, something quirky and unique might be enough for them to come back to your house. Bproperty also use this strategy for marketing and branding.

- **Host an information evening**

The CEO of Bproperty himself starts hosting some events in Facebook named “Bproperty Talks” where he used to invite the successful leader of Real estate Industry and talk about various issues and the future of this industry here in Bangladesh. This initiatives help Bproperty to visualize its existence in the market and also help its marketing as well.

- **Advertise near airports**

First impression count and a glitzy ad in the airport or train station might be enough to grab someone’s attention. A new arrival to the city will be more open to taking a chance on a new agent. Bproperty using this opportunity to make marketing and branding of its brand name through putting advertisements on key spots of the country.

- **Promotional activities**

Bproperty has promotional activities done that illustrate below-

- i. **Bill boards:** In the every project's location, signage on gates of every homes around the city and beside the road are hanging "billboard" for Advertising.
- ii. **Print Media:** For branding Bproperty is published Ads through Brochure, Magazine and newspaper such as proton-aloe, Bangladesh protruding.
- iii. **Video Ads:** Telecast advertisement on TV and Local dish channels.
- iv. **Electronic Media:** Bproperty sometime use "Electronic Media" for the Ads such as CD, DVD for some project, animation, any other presentation, multimedia presentation, E-mail, website etc for marketing and branding purposes.
- v. **Price less Offers:** Marine Real Estate Limited sometime gives priceless offer 5%-15% of the total service charges for the property owners as it provides free service for the buyres.

- **Pick out the bad things**

This is a good way to speak passively to potential movers. Talk about what annoys people in houses. Bproperty arranges some onlive program to talk about the countrys traffic and how it impacts the daily life of the people of the county in real. That helps to grab the attention of mass people and it's also help Bproperty to make its branding.

- **Use offline methods**

Linking up with management teams in powerful societies might be an angle to get your name out there. Alternatively, you could meet with administrative departments of schools and local public facilities to see if you could leave your business cards there. Bproperty starts linking up giants business companies like BTI ltd, Navana real estate, ASSURE developments in order to work with them exclusively for selling their properties that helps to make some noise in the market as well.

- **Advertise online**

The real estate market has rapidly expanded online. It is now a global marketplace, with people able to showcase their houses to the world. An ad on a website like Bproperty can catch the eye of hundreds of visitors. Bproperty using this ground to make the name as the country's number one real estate marketplace where you can get all the property related solution at a time on the single floor.

4.2 Sales strategies of Bproperty.com Ltd

Location is very important for a business, and so is timing. Both of these aspects need to be aligned to maximize a business's chance to succeed. So, when a client feels the time is just right, we at Bproperty can and will help find that perfect real estate. Bproperty wants to increase the profit through the increase of the number of property sales transactions. To do so Bproperty implemented some sales tools for growing the number of sales and here I will try to discuss the few of them.

- **Identify the target market**

In order to become truly successful as a real estate service provider this is probably the number one strategy. In Many real estate brokers and businesses focus on a niche market and become an expert in that market. This gives an idea about what's driving the target market currently, what risks are involved, and most importantly where the market is headed in the short and long term. At the very first of the selling process Bproperty starts finding out its target market.

- **Create a website and use social media**

Regardless of the market, Bproperty establish its presence on the internet with the help of a professional website, as well as dedicated accounts on social media sites such as Facebook, Twitter, and LinkedIn. These are relatively inexpensive, with the potential for huge outreach.

- **Encourage referrals and word-of-mouth**

Bproperty focuses on providing satisfactory service to its clients so that they refers their friends or family members to take real estate service from us. Most successful real estate agents generate several deals through referrals from previous customers. A customer referral is most valued by a new buyer or seller. New customers are more comfortable selecting a real estate agent when referred by a friend, colleague, or relative.

- **Respond quickly**

We live in a world that is moving at a much faster pace than ever before. It is very important to respond to customer queries or else you will risk losing new business.

Bproperty establish a proper policy for responding its clients within 24 hours after getting their property requirements and it's a must doing job for every customers from Bproperty's end. Every sales person of Bproperty has internet access on their mobile and have access to email via a smartphone at all times and ensure respond to a customer request as soon as possible. Bproperty believes if you are prompt in responding, it adds to your credibility and reputation.

- **Publish a real estate newsletter**

Bproperty always serious about long-term success and that's why it consider publishing a weekly & monthly newsletter with updates on current mortgage rates, changes in real estate laws, benefits of homeownership, how to develop a real estate investment portfolio, health checks on the local market, and so on. As it shows Bproperty's knowledge and commitment to the business with the aim of all current and prospective customers would appreciate the insights from such a newsletter.

Chapter 5

Challenges faced by Bproperty.com Ltd during Covid-19

5.1 Challenges faced by Bproperty

It's never easy to buy or sell a home even in the best market conditions, said Peter Lane Taylor, a contributor to Forbes, in an article. And in the current purgatory climate, it's become nearly impossible.

The scenario is true for almost every country that has been hit by the novel coronavirus and Bangladesh is no exception. The country's real estate sector, which has been witnessing sluggish sales for a few years for many challenges, is likely to face further difficulty as the demand for housing would drop because of unprecedented economic uncertainty brought on by the pandemic. The demand for flats will decline this year after showing some improvement last year.

"It is down to the psychology of clients -- they don't want to spend money for property during any difficult time," said Alamgir Shamsul Alamin, president of the Real Estate and Housing Association of Bangladesh (REHAB).

Bproperty as an organization offers basic services like sale, resale & renting the properties of various owners. Due to Covid-19 and lockdown Bproperty is going to lose buyers and sellers as there is a psychological mind set arises and no one can think about property purchase in this time. Here,I discuss about the challenges in brief:

- **PROPERTY PURCHASE**

The fear of the coronavirus has taken over the minds of people from every walk of life. In effect, people have become reluctant about a lot of things including engaging in economic activities such as property dealing. Property owners, on the other hand, are also getting affected due to the threat of getting infected. The owners are only permitting a limited number of viewers and that too under certain conditions. Some of them are pulling their property off the market altogether in fear. In Bangladesh, the property owners are becoming less inclined to property viewing than before. The ongoing situation is affect the primary property market in a big way. For the secondary product the owners going to lose prices but the buyers are not interested for investing at this moments that delays the property transactions and that affects the business of Bproperty as a whole as it is the core job of this organization. Clients who have property requirements on urgent basis are meet up their needs to some other sources which was a major thread for the organization. Some owners are not interested for selling in this time though we have clients for his products. As there is less transaction the company earn less service charge or commission from the transactions of the properties. Overall the company loses its clients and business during this covid times.

- **RENTAL LANDSCAPE**



Secondary properties or the rental properties of Bangladesh are facing a monumental challenge due to the calamity. Before the crisis, the process was simple, and finding a future tenant before the current tenant moves out was the norm. But in this current scenario, this becomes difficult as well as troublesome, to say the least. The fear of contamination is leading tenants to be reluctant to invite outsiders inside their apartments.

Furthermore, as the process of moving somewhere else is not so easy, both parties are facing difficulties due to the possibility of getting infected by the virus. And due to the current situation, the process of finding a new tenant or new home is getting more and more difficult by day's end. As it is one of the income generating source of Bproperty then the income also getting smaller day by day as the number of renting services reduces.

- **Ensuring Salary**

Bproperty has currently 600 employees around the Dhaka and Chottogram offices and due to the Covid-19 as the income generating source from property sales and renting are going to limited then it's one of the biggest challenge for our CEO to ensure salary as well for every employees.

- **Office maintaining cost**

Bproperty has eight office along with its corporate head office which cost a lot per months for rent and other maintenances. So it's also a big challenge to operate efficiently in this Covid times.

- **Delaying Project/Property viewing**

In this Covid times there's declared Lockdown and for this reason who wants to buy immediately cannot able to visit their desired property though they have demand and Bproperty has property as per their requirements. As they cannot able to visit that leads to delay to meeting their requirements.

5.2 Policies Taken for overcoming this situation

The real estate sector of Bangladesh emerged properly in the early 2000s, and has, since then, never really faced any challenge the likes of which it's facing now. The unprecedented situation all of us have found ourselves in today will undoubtedly have far-reaching implications in every segment of the economy and may take years to rectify or recover from.

In order to overcome from the challenges the CEO & the managements of Bproperty taking some initiatives for increasing sales and removing the psychological fear of our prospective clients regarding investment on properties. Here I discussed a very few but important initiatives that helps Bproperty to overcome the challenges it has been facing and back in the business rather more strongly.

- **Bproperty Online Property Fair 2020**

As a tech base organization Bproperty arranges an online property fair for it customer during this lockdown so that they can visit the property through online in order to cope up with this new normal and support the growing business demand. This was the first online property fair in the country with the largest inventory for properties and 360° Real Estate Solutions.

The Fair offers:

- i. 10,000+ properties in Dhaka and Chittagong
- ii. 18 Exclusive Projects
- iii. Special offer in Bproperty Village
- iv. One-Stop Real Estate Services & Solutions

- **Offer virtual tours of your properties**

In order to increase sales Bproperty implemented called "Virtual tours" are the best way to offer a complete and detailed view of the properties in order to help potential clients get a real

idea about the property. This is basically the same technology used in the Street View of Google Maps. These are interactive images that allow you to move the camera frame 360° to see everything in the environment from a fixed point. And after introducing this strategy during the lockdown there is a significant responses we have from the clients and the sales increases in number after introducing this.

- **Email marketing**

As the situation was not good during the lockdown and everyone of this country are in fear of Covid-19, Bproperty starts using email marketing through sending email to the clients with the do's and don'ts in this covid times and asked to stay home. Though it's a simple initiates but it means a lot to our clients and we got a huge response from our prospective clients and that help us to grow our sales in cobid times also.

- **Allows employees Home office**

In order to ensure the safety of each and every employees the managements of Bproperty taking care of its every employees and it allows home office through providing internet access with a laptop and asked to stay safe with family.

- **Using Whatsapp, zoom and Google meet for virtual meeting**

During this pandemic each and every employees of Bproperty was in touch with the clients through using Social media platform and the clients who needs proper solution regarding properties are allowing to arrange meeting through Whatsapp, zoom and Google Meet. That help us to ensure our service to our clients and our promise to satisfy each and every clients with prompt responses as well. And that helps to increase our business up to 30% than the starts of pandemic of March, 2020.

- **Facebook live**

The most creative initiative as per the situational demand Bproperty is taken named "Facebook live". Bproperty has its own camera person and a host who describes the property features on the live and the shares all the available information regarding the property in order to save the client's time. Who wants to buy properties can get the overall idea through this Facebook live by real time feedback. This Facebook live helps to increase the sales during the covid-19 times.

Chapter 6
Findings, Recommendations & Conclusion

6.1 Major Findings about Bproperty.com ltd

During my internship I attend many customers over the place & phone & try to give them support. In the meantime the customer talk about their problem regarding their payment, confidentiality & many more. During my work period I also recognize some issues about the internal work environment and the work process as well.

These are as follows:

- i. Some customers are facing problem in paying the installment in due time because of various uncertainties arises, for them Bproperty charges delay charge which is not in favor of the buyers.
- ii. The Government officers want their payment information to be kept confidential. If this information is disclosed, they face many legal problems. But in some cases Bproperty disclosed the information to the bank for arranging loan or to share with the property owners to make the deal.
- iii. There are some properties which have documentation issues but the legal team of Bproperty is not that much capable to find out the issues at all.
- iv. Most of the customer wants to know the sure date on which the property will be handed over to them. They feel unsecured about the possession until they get it. But Bproperty cannot able to inform the date in some cases.
- v. Most of the customers did not know when they get registration.
- vi. If some customers cancel any deal they don't get return the money in time.

6.2 Recommendations

As per earnest observation some suggestion for the improvement of the situation are given below:

- To attract more customer Bproperty has to create a new marketing strategy which will be able to increase their business as it could improve revenue.
- The officers of Bproperty corporate Branch thinks that long term training is required for the betterment of the service. Computer training is must today to improve the individual as well as company performance.
- Maximum customers are expecting the resonable price, so pricing policy should be carefully established. All modern facilities are equal distribution in all classes of people.
- Improve office atmosphere to give customers a friendly feeling.
- Provide intimate attention to customer needs.
- Customer convenience will receive priority.
- Customer database should be more organized.
- Have to more aware about customer's right.

6.3 Conclusion

Bangladesh is a densely populated country. Peoples are very much interested to meets their housing problem. Bproperty.com ltd is one of the growing company in Bangladesh that works for meeting the property requirements of every prospective clients. The company provides complete housing solution to the people & also contributes in our national economy. Main goal of Bproperty is to provide better services to the customers. It has been faced internal problem which is faced by almost every real estate company. Beside this Government & non-government organization always creates political forces. Local terrors often harassed company for a donation. It is very tough to offer satisfactory services to all the clients. But with the help of skills manpower and knowledgeable real estate personnel Bproperty should try to ensure the proper investment of its clients so that the believes of its clients remain the same and they will remain loyal to the organization. Legal team should also have to take care about the property issues to ensure property documentation as it is found in most cases that there is more partner or same land & have to face complexion of laws with them. At last Bporperty doing its business successfully in our country. It provides its services as per its commitment & improves the business continuity.

Questionnaire

Dear Sir or Madam:

This is a questionnaire from BRAC University to collect data on customer satisfaction of Bproperty.com ltd. This survey is designed to look at the various needs of the customer & its level of fulfillment.

The survey will take few minutes to complete. There is no right or wrong answer. Particular in this survey is completely voluntary. To ensure that your responses are strictly confidential, please don't identify yourself anywhere in the survey. Please try to complete all the questions. Your individual response will be combined with those of other respondent & only aggregated data will be reported. Thank for taking the time to share your valuable opinion.

I would like to know whether you Strongly Agree (SA) = 5, Agree (A) = 4, Neutral (N)=3, Disagree (D)= 2, Strongly Disagree (SD)= 1, with each statement. Please circle (0) the number that response your opinion most correctly.

Demographic Information:

1) Gender

Male Female

2) Age

30 to 34 35 to 39 40 to 44 45 to above 49

3) Marital status

Married single

4) Professions

Private service holder Govt. Service holder Business

5) Education level

S.S.C H.S.C Graduate Post graduate

6) Monthly expenses

- Tk 10000 to Tk 20000 Tk 20000 to Tk 25000 Tk 25000 to Tk 30000 Tk 30000 to Tk 40000 Tk 40000 to Tk 45000 above Tk 45000

7) Budget for per square feet in order to purchase an apartments

- Tk 5000 Tk 6000 Tk 10000

8) Number of Installments

- 12 installment 24 installment 36 installment 48 installment

9) Phase of the demanded apartments

- North Phase plot South Phase plot General Phase plot

10) Preferred plot

- Lake view Avenue Normal

11) Hand over time after full payment

- 3 months 6 months More than 1 year

Questionnaires:

| Content | SA | A | N | D | SD |
|--|----|---|---|---|----|
| 12. The projects of Bproperty work with are approved by RAJUK. | 5 | 4 | 3 | 2 | 1 |
| The location of the property is out of 13. flood | 5 | 4 | 3 | 2 | 1 |

| | | | | | |
|--|---|---|---|---|---|
| flow zone | | | | | |
| 14. The project has natural greeneries. | 5 | 4 | 3 | 2 | 1 |
| 15. The Park & playground available near to the property | 5 | 4 | 3 | 2 | 1 |
| 16. Your project provides Mosque, Graveyard, & Temple | 5 | 4 | 3 | 2 | 1 |
| 17. School, College, & University are near to the project. | 5 | 4 | 3 | 2 | 1 |
| 18.. Shopping center, community center are near to your project | 5 | 4 | 3 | 2 | 1 |
| 19. Commercial bank & Hospital are located near to your project. | 5 | 4 | 3 | 2 | 1 |
| Property has gas connection & other utility facilities 20 | 5 | 4 | 3 | 2 | 1 |
| 21. The location of your property is designed by professional city planners, architects & environmentalists. | 5 | 4 | 3 | 2 | 1 |
| 22. Your project holds strong administration & security facilities. | 5 | 4 | 3 | 2 | 1 |

| | | | | | |
|--|---|---|---|---|---|
| | | | | | |
| 23. The location have eco-friendly environment. | 5 | 4 | 3 | 2 | 1 |
| 24. The administrative office & CCTV surveillance facility inside the project. | 5 | 4 | 3 | 2 | 1 |
| 25. Police outpost, traffic system & fire service are available inside the location. | 5 | 4 | 3 | 2 | 1 |
| 26. Strong Common association management | 5 | 4 | 3 | 2 | 1 |
| 27. Telephone & internet service are connected in the project | 5 | 4 | 3 | 2 | 1 |

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