

**Report On**  
**Measuring Brand Loyalty in Baby Care Products: A Case Study on Marico's Baby Care Products**

By

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

BRAC Business School  
BRAC University  
January 2023

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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:**

**SHADAB ABRAR**

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**Student Full Name**  
Student ID 19104064

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

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**Supervisor Full Name**  
Designation, Department  
Institution

## Letter of Transmittal

Ummul Wara Adrita  
Lecturer,  
BRAC Business School  
BRAC University  
66 Mohakhali, Dhaka-1212

Subject: Internship Report Submission

Dear Madam,

It truly is an honor for me to submit this internship report. I successfully completed my internship at Marico Bangladesh Limited, a top-tier MNC in Bangladesh. This report is an extension of the work I did during my internship at Marico, as well as a very insightful research that greatly helped me understand business dynamics and consumer behavior analysis of an exciting yet niche brand of Marico.

As a result, I would like to express my heartfelt appreciation for your invaluable assistance and guidance, which contributed significantly to my ability to complete this complete report on time.

Sincerely yours,

---

Shadab Abrar  
19104064  
BRAC Business School  
BRAC University  
Date

## **Non-Disclosure Agreement**

This agreement is made and entered into by and between Runner Automobile Limited and the undersigned student at BRAC University

1. I definitely cannot make any other external parties aware of our company's financial statements.
2. I will not be permitted to provide any details about the transaction value.
3. I am not permitted to discuss the agency list with anybody.
4. Before submitting the report to my institution, I must also present it to my senior official.

I consent to the company's legal proceedings.

## **Acknowledgement**

First, I would like to express my heartfelt gratitude to Almighty Allah for keeping me healthy throughout the process of writing this report. I would also like to thank my supervisor, Ummul Wara Adrita Madam my parents for their constant support.

These four months have been a roller coaster ride, but also a fantastic hands-on corporate start-up experience for me. Mr. Taifur Ferdous, Mr. Kazi Oasek Bin Khorshed, Mr. Asif Khaled, Mr. Ahsan Sharif Apurbo, and Mr. Sarup Chandra Das, my work supervisors, have been great mentors to me throughout these four months of internship.

Apart from everyone mentioned, I gathered vital information from friends, senior colleagues, and a variety of other people but completing this report on time and efficiently would have been a daydream without their assistance. Finally, I would like to apologize to everyone for devoting so much time in helping me forming this report.

## **Executive Summary**

The report elaborates on Marico Bangladesh Limited and then conducts a study on the level of brand acceptance of Marico's Baby Care Product Brand Just for Baby. We are all aware that Marico is well known for its flagship product, Parachute Coconut Oil, which is used by nearly every Bangladeshi household at least once in their lifetime. However, as we progress through the report, we will learn about Marico Bangladesh Limited's diverse portfolio, how it is a growing company, and how it is already a key FMCG player in Bangladesh's local markets. We were able to reach a conclusion in the research section that speaks about the lengthy timeline that would be required for gaining brand level acceptance of Marico's Just for Baby products. Regression analysis was performed with a few independent variables to clearly outline the possibilities and probabilities of Marico's Just for Baby Products brand level acceptance. There is also a detailed analysis and research findings on the general level of acceptance and consumer or parent purchasing behavior for Baby Care Toiletries.

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## **List of Acronyms**

JFB	Just For Baby
MBL	Marico Bangladesh Limited
FMCG	Fast Moving Consumer Goods
REC	Rolling Effective Coverage
EC	Effective Coverage
TM	Territory Manager
LM	Line Manager

## **Glossary**

Territory Level	This involves a particular geographical area divided by FMCG companies in order to specifically focus on markets and maintaining an effective distribution network.
Effective Coverage	For an FMCG (Fast Moving Consumer Goods Company) it is extremely important to not fall behind the demand-generated form the consumers. Therefore, it is best to ensure a proper distribution network in order to properly and efficiently place their products in as much outlets as possible in order to survive in the market.

# **Chapter 1**

## **Internship Overview**

### **1.1 Student Information**

Name: Shadab Abrar

ID: 19104064

Program: Bachelor of Business Administration (BBA)

Department: BRAC Business School (BBS)

Major: Marketing

### **1.2 Internship Information**

#### **1.2.1 Company Name: Marico Bangladesh limited**

Department: Sales (Trade Marketing)

Duration: 4 months (with 1 month of extension)

Address: 38 Gulshan Avenue, Glass House, Gulshan Dhaka

#### **1.2.2 Marico Bangladesh Limited Supervisors Information**

On Site Supervisor:

Grand Supervisor: Taifur Ferdaus (Head of Trade and Channel Marketing)

Supervisor: Kazi Oasek Bin Khorshed (Wholesale Manager)

LM 1: Sarup Chandra Das (Channel Manager: Cosmetics & Chemist)

LM 2: Asif Khaled (Trade Category Manager)

LM 3: Ahsan Sharif Apurbo (Trade Category Manager)

### **1.2.3 Internship Job Responsibilities**

I was blessed with the opportunity to be one of the Impact 90 Interns of Marico Bangladesh Limited in the fall 2022 batch. During my internship tenure, I worked as a Trade Marketing Intern under Sales Function. My internship later was extended 30 days, which eventually made my tenure 120 days. 120 days was more than a joyous ride for me. I was given to do some real life managerial jobs like following up sales at territory level and reporting them to my line managers from time to time. My main project involved the winter sales drive of Marico Bangladesh Limited, which included Skin Pure Lotion, Saffola Honey and Just for Baby. I was made to ensure REC (Rolling Effective Coverage) at territory level. Rolling Effective Coverage is calculated to ensure visibility of new or developing products. This is done to ensure widespread coverage of a particular brand. My Target and tenure end standings were as follows. This was ensured by regularly calling and motivating the territory officers to improve their coverage of the brands mentioned above. They were not only called but also emailed and important communication was passed onto them on a regular basis. Moreover, to ensure effective coverage nationally, I regularly checked all these three brand stock keeping units to make sure that every concerning Depot has enough stock for the different territories to match the demand with Marico's supply. Additionally these follow-ups did not end only on calls rather continued to time to time excel format reporting to my respective line managers, which was then again a great learning experience for me. Having talked about the project, I have also worked in making national route plans for sales drives on special occasions. In addition, I have aided my LM's to prepare price lists and I was an active part of a national gift disbursement process where I was actively in communication with one of the largest logistics provider companies of Bangladesh.

## **1.3 Internship Outcome**

### **1.3.1 Benefits to the Company**

Being on top of the mind of the TM's was my main task. Due to my calls REC in all channel of JFB and SP Lotion overshoot 100%, which was indeed a great contribution from my end. In addition, the target achievement was on 85% level for both these products specifically on the cosmetics channel. All in all the territory managers were able to refocus and concentrate on the brands, which I actually pushed for sales during my internship tenure.

### **1.3.2 Learning from Internship**

The learning was simply overwhelming. I literally had an experience of how a giant International company like Marico actually operates. We as interns were also taken out on factory visit where we learned about the actual manufacturing process of Marico's products. Moreover, corporate grooming was top notch as we were given hands on training on how to maintain office decorum and how to actually work in teams and bring in positive results for the company. I had to use Microsoft Excel for different forms of reporting which actually allowed me to get a more hand on experience on using excel and its different formulae. I learned Pivot Table, V-Lookup and different formatting by heart, which I believe, would come in handy as I move along in my corporate journey.

### **1.3.3 Challenges Faced During Internship**

It was indeed a huge challenge for me as a fresh graduate to process different MNC norms and sales related terms and some other business dynamics. However, eventually I did come across the hurdle to a certain extent at the end of my tenure. In addition, to motivate people senior to me in role for improving sales was indeed a very big challenge for me. I found it tough to

handle some of the negative reactions and complaints when I was in different market visits nationally across Bangladesh. Lastly, management of stock and ensuring proper distribution of my concerned project related products was a very big obstacle for me in reaching my sales targets. For example: the REC target for a territory was to place Honey in 300 different outlets. However, the nearest Depot to that territory at that particular point in time did not have enough of Honey stock to ensure the effective coverage. This was probably the biggest challenge, which I have faced during my 120 Days of Internship.

#### **1.3.4 Recommendation for Marico Bangladesh Limited**

It is quite understandable that in a large FMCG company like Marico, people will have very less time to actually assist the interns, however, I believe since most interns are usually very new to the corporate setup, employees or supervisors could be given at least a day or two break only to make certain things and roles clear to the interns. This might not be necessary everytime as experience and perception definitely varies from person to person, however I personally strongly recommend that Marico could give a little bit more focus into this particular issue. However, overall the amount of experience an intern usually can get from Marico is simply outstanding. It is a dream start to any fresher's corporate career.



## **Chapter 2**

### **Organization Overview**

#### **2.1 Introduction**

Marico Bangladesh Limited is a trusted brand in the beauty, wellness and care category and one of the top three FMCG MNC companies in Bangladesh. Through a strong distribution network that reaches more than 790,000 outlets across the country, the company touches the lives of one out of every two Bangladeshis with a range of brands in various categories such as hair care, edible oil, and male grooming. In October 2013, its flagship core brand, Parachute, celebrated 12 years of success in Bangladesh, with an ever-growing base of loyal customers. Since 2009, the brand has consistently ranked among the top 10 most trusted brands, and in 2011, the Bangladesh Brand Forum and Nielsen named it “Best Brand”.

#### **2.2 Overview of the Company**

##### **2.2.1 Product Portfolio of Marico Bangladesh Limited**

Marico has 42 different brands with 150 different SKU’s across the different brands it has. The company has a staggering 150 years of joint FMCG experienced employees who are more than willing to deliver the very best to bring in positive results for the company. 22% women work in factory and Marico promises to share 1% of its net profit for society welfare, which is a key dynamic to their Corporate Social Responsibility.

##### **2.2.2 Company Core Motif: GO BEYOND, GROW BEYOND AND BE THE IMPACT**

Marico Bangladesh Limited currently moves with the three approaches of “Go Beyond” “Grow Beyond” and “Be the Impact”. The following approaches are mentioned in details below:

**Go Beyond:** This pillar believes in encouraging the members of MBL to take calculated risks and aims to inspire members to look beyond the horizon by instilling a restless drive to grow and disrupt.

**Grow Beyond:** Grow Beyond, as a pillar, strives to create a trusting and transparent work environment in which everyone is inspired to embrace diversity and differences. It seeks to encourage collaboration by breaking down silos in order to create opportunities for inclusive growth.

**Be the Impact:** This pillar encourages members to take actions that are large enough to have an impact but small enough to care about, thereby empowering them to drive positive change in society. The company will help members grow as individuals and cultivate their passion and purpose to "Make a Difference" by allowing them to touch people's lives every day.

### **2.2.3 Values of Marico Bangladesh Limited**

**Consumer-centric:** Maintaining the consumer as a partner in the creation and delivery of solutions.

**Transparency and openness:** Allowing for diversity of opinion by listening without bias and exchanging criticism with mutual respect and trust.

**Opportunity seeking:** Identifying early market opportunity signals to generate growth options.

**Bias for action:** Preference for quick and deliberate action over delayed action due to unnecessary analysis.

**Excellence:** Continuous performance improvement and capability development are required for long-term success.

**Boundarylessness:** Seeking and influencing others outside of the function and organization to achieve better outcomes/decisions while maintaining accountability.

**Innovation:** Experimenting and embracing calculated risk-taking to increase the likelihood of success of radical/pioneering ideas in order to achieve quantum results.

**Global outlook:** Cultural sensitivity and adaptability, as well as the ability to learn from other cultures.

## **2.3 Management Practices of Marico Bangladesh Limited**

### **2.3.1 Leadership Style**

The leadership style here is quite dynamic. Even as an intern, I was responsible for making a few decisions as a member of Marico for the past four months. As a result, rather than simply passing down decisions from higher-ups and expecting lower-level employees to follow them religiously, the moto of Marico Bangladesh Limited seemed to me to be to encourage active participation in discussions and idea brainstorming. Marico's democratic leadership style, combined with a touch of autocratic leadership, allows the company to be adaptable enough to market situations and act accordingly. This is actually one of the core reasons why Marico Bangladesh Limited is breathing very heavily on the shoulders of its mighty competitors.

### **2.3.2 Compensation to Employees**

Marico's intern pay was significantly higher than the company average. Employees at Marico, in my opinion, are quite happy with their respective remuneration, and the main motivating factor is the year-end profit sharing, which really adds a lot of value to the enormous amount of work that the Marico workforce undertakes all year.

### **2.3.3 Employee Wellbeing and Handling**

“Family Day” “Chayer Shathe Adda” and wellness sessions are a norm to Marico. Moreover, Marico organizes many engagement activities to release stress and boredom among the employees at different level.

### **2.3.4 Recruitment Process of Marico Bangladesh Limited**

Finally, I found the recruitment process to be quite interesting and fair, as physical and virtual interviews, in addition to the digital round, play a very significant factor in the selection of employees, which is a huge plus for a company like Marico Bangladesh Limited.

## **2.4 Marketing Practices at Marico Bangladesh Limited**

### **2.4.1 Marketing Strategies applied at Marico Bangladesh Limited**

Marico typically uses traditional television advertising. During my four months of internship, I saw no Marico banners or billboards in any of the numerous geographical locations that I visited throughout Bangladesh. To keep up with the modern digital world, Marico has begun to invest and spend heavily on digital advertising via social media influencers and advertisements on various other social media platforms such as Facebook and YouTube.

### **2.4.2 Target Consumers**

Maricos' core brands are primarily related to hair care oils, and as a result, their target group includes almost everyone except the extremely wealthy class. According to one statistic, one in every two households in Bangladesh has used Marico Parachute Coconut oil at some point in their lives, indicating that the public is MBL's primary target market. However, in order to expand Marico's business and product portfolio, new brands and product categories are being introduced, and the target group of consumers for a few of those new products may differ.

## 2.4.3 New Product Introduction/Development

Marico is a company that strives to expand in any way possible. JFB, or Just for Baby, is Marico's baby toiletries brand that has recently created a lot of buzz in Bangladesh's local markets. Many consumers have switched from big international bestselling brands to Marico's Just for Baby, which has been a huge success for the company. Furthermore, Red King and Nihar Lovely Hair oil, which were introduced in recent years, are doing well and gradually and steadily becoming an important part of Marico Bangladesh Limited's diverse range of brands.

## 2.5. Financial Performance and Accounting Practices

### 2.5.1 Key Financial Highlights of Marico Bangladesh Limited FY-20-21

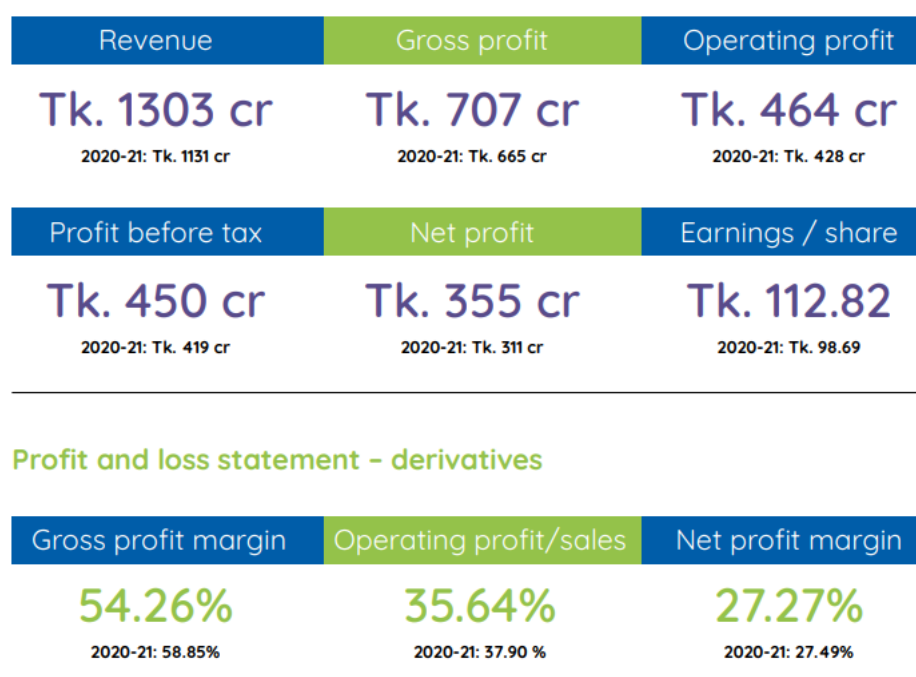
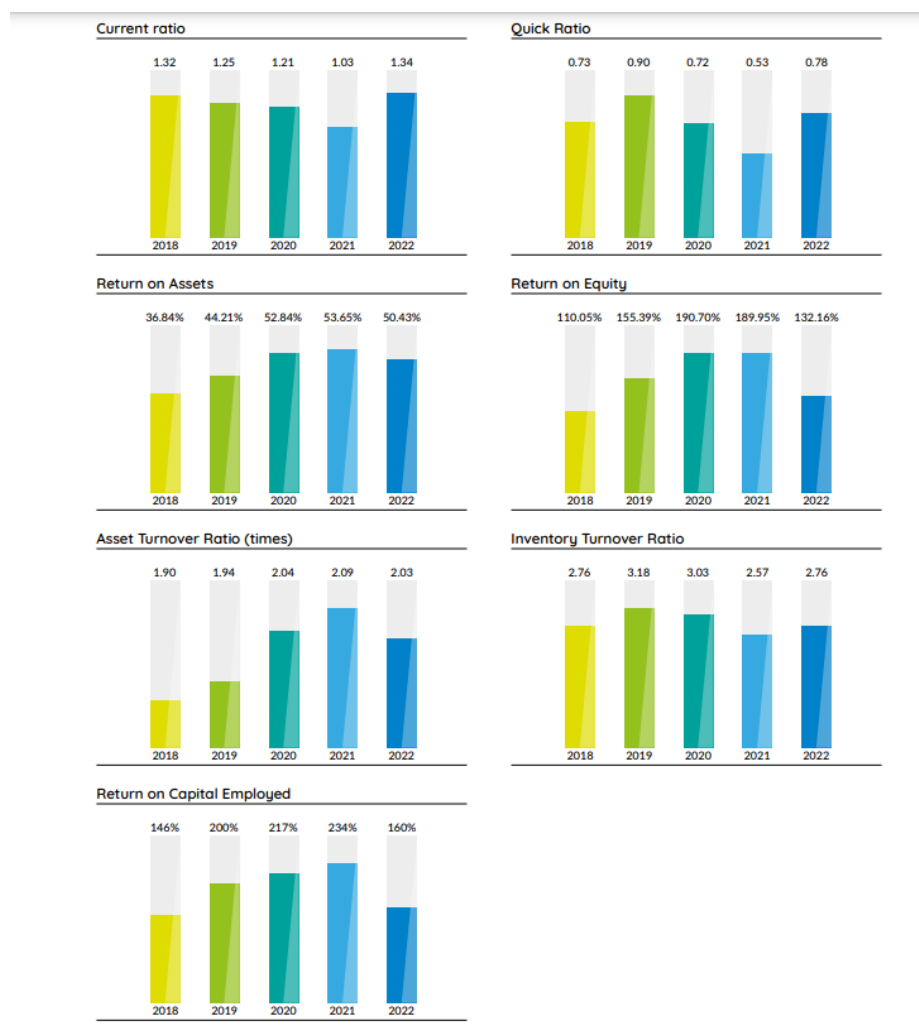


Figure 1: Key Financial Highlights of MBL

This figure clearly shows Marico's profit for the fiscal year 2020-2021. (2021-2022 data was not available). The sum was a staggering BDT 355 Crore, and Marico intends to increase it in

any way possible. The company is in full growth mode, with all efforts directed toward increasing sales to the highest possible level through employee hard work, focus, and dedication.

## 2.5.2 Key Ratios



Marico Bangladesh Limited has performed significantly better in terms of key ratios over the last five years. ROCE is 160%, which is a significant improvement from 146% in 2018. Overall, almost all of the ratios are significantly better than they were five years ago in 2018.

### **2.5.3 Accounting Practices**

Accounting Principles: Marico Bangladesh Limited upholds and adheres to all core accounting principles in accordance with international accounting bodies.

Accounting Cycle: The fiscal year calculation method used to record financial statements spans the months of April 1 through March 30.

### **2.6 Conclusion**

Marico Bangladesh has done exceptionally well in recent years and is on a mission to diversify its product portfolio. They are preparing to be a key player in the FMCG sector and are thriving from excellence with their experienced, enthusiastic, and dedicated workforce.

## **Chapter 3**

### **Internship Research Project Part**

#### **3.1 Introduction**

##### **3.1.1 Literature Review**

Baby care toiletries is by far one of the most sensitive product segments in the market. Baby care items are thought of as a baby's fundamental need. Products required for providing a baby with personal care are usually referred to as baby care products. These items often include baby oils, powders, baby body wash, feeding bottles, shampoos, lotions, as well as baby pacifiers, and wipes. The key objective of this research would be to figure out the brand acceptance and loyalty among parents buying baby care products. Later and deeper into the analysis, brand acceptance of Marico's Baby Care Products would be the more specific objective of this

research. Parents are usually more than overly cautious while purchasing them from shops. Quality here plays more than a significant role in the buying decision of baby products. Brand acceptance and loyalty determines most purchase decisions. (**Chaudhuri, 2001**) in his research says brand-loyal consumers shall always be loyal to the brand despite the increase in price. Here quality is the only key factor, which has been derived from the research that was conducted. People, no matter what their financial condition, is hardly motivated by low prices. They actually tend to give their everything for their babies and to my understanding; this practice is more common for the South East Asian Parents. (**Berry, 1995**) in his write up talks significantly about brand trust which is also a similar but wider angle to be looked at in this research. Trust is a dangerous factor since once it is lost it is actually lost forever. Again, this is the baby care segment and that is why trust will be so heavily regarded in this study. Brand trust is "the readiness of the consumer to rely on the ability of the brand to accomplish its stated role," according to (**Chaudhuri and Holbrook, 2002**). So gaining this level of trust as discussed by many scholars is actually a key factor to achieving brand trust, which is set to discuss elaborately later. Moreover, brand intimacy is also a factor for elaborating this research on the brand level acceptance of baby care products in general. (**Beetles and Harris, 2010**), in their research talks about the relationship and the closeness a brand shares with the customers and its importance in reaching out effectively and efficiently to the actual target group of consumers. (**Adjeia and Clark, 2010**) says that personality has been found to influence consumer behavior and to serve as a differentiating factor between one individual and another in their brand choice. So, this difference in perception literally comes from the different personalities that different have and this finding from the cited research paper will indeed be a very significant part of the research.

The research survey which was conducted for this dissertation also have given us insights about the consumer behavior of parents when making purchase decisions of baby care toiletries for



their babies. Brand acceptance and brand shifting is a key point to figure out in this research. All the possible relationships of brand loyalty, acceptance and all the other variable factors, which came up during the process of my entire research was thoroughly analyzed. These analyses included using multiple data analysis tools like graphs in excel, automated pie charts from google forms and consistent effort was also given to give a proper justification of the research findings with insights taken from the summary table of the regression analysis that was also conducted. Furthermore, the sample, which was surveyed on, was mostly young parents in their late 20s or 30s and majority of them as expected always prefers one very common Baby Care Product Brand “Johnson and Johnson”. However, even though the broad objective here is to find about the consumer acceptance level of baby care products in general, the specific objective is to find the brand knowledge and customer acceptability of Marico’s Baby Care Product Line “Just for Baby”. Surprisingly there was a good portion of people who promised to have heard this brand name before the survey was conducted and this was one of the highest and key points of this very research. From a general understanding of business, it usually takes a lot of time to penetrate a market where the customers heavily perceive foreign imported products. Despite all the challenges, Marico in the month of November has made highest sales of “Just for Baby” products ever since its inception. So it can be easily said that yes there is some level of knowledge and brand loyalty among the customers of “Just for Baby”. However, the level or intensity is definitely not much but that would be covered with all sort of analysis and details all throughout this paper.

### **3.1.2 Research Objectives**

Broad Objective: To identify brand acceptance of baby care products among parents

Specific Objective: To identify brand acceptance of specifically Marico’s Baby Care Products

### **3.1.3 Significance of Study**

The Baby Care Product Segment is arguably one of the most niche segments since the inception of the concept of buying and selling. Since, the goal is to find out the brand level acceptance of baby products and specifically to find the brand acceptance of Marico's baby care products, Product awareness will be a key part of this research. **Hoeffler and Keller (2002)** talks about two very important dimensions of brand awareness, which is an extremely important part of this study to actually understand the level of brand acceptance of baby care products. Hoeffler and Keller (2002) mentions width and depth of brand awareness. Here depth is the ability of the brand to make customers recall the particular brand and width is the part of the brand, which instigates buying decisions. These methodologies perfectly relate to this study. Moreover, side-by-side to brand knowledge or brand image of customers there are multiple other factors, which is important in finding out conclusions for this study. In general, one finding is that there are very few researches in the web about this extremely niche product segment. People are always in a high state of delusion while making final purchases of baby care products. When this objective is made more specific to baby care products of Marico, which is ever known as a top coconut oil selling company, is where we can draw lines of the significance of this study.

### **3.2 Research Methodology**

For conducting the survey, google forms was used and the respondents were mainly extended friends and family. Huge emphasis and effort was given to share the form with people as much less familiar as possible. This was mainly done to mitigate biasness as much as possible. The respondents were actually not known people since link to the form was shared on a few Facebook communities. However, it is assured that the respondents were genuine and the platforms and medium used were very authentic with the most genuine people of the country. This data collection part was really challenging and at one point in time to find last five responses known people got involved.

Although tough and challenging, data analysis was unquestionably the most fascinating aspect of this study. To assess the data, pie charts autonomously created by google forms was quite efficiently used. In several sections of the study, comparison was used. Sources were cited from earlier relevant works to support the proposals and conclusions. However, regression analysis allowed illustrating a better representation of the collected Data. Additionally, a variety of other chart types was occasionally employed to make data analysis as clear to the audience as possible.

### **3.3 Research Findings and Analysis**

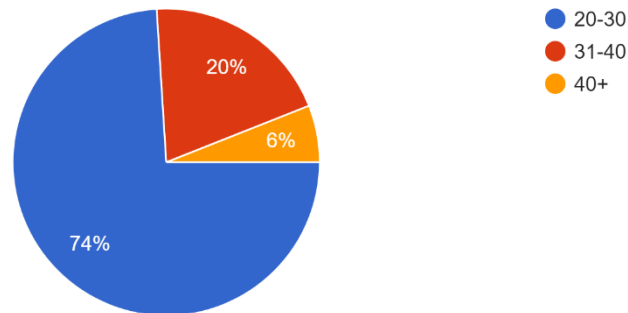
#### **3.3.1 Interview of Mr. Asif Khaled-Category Manager (JFB)**

This interview was extremely fruitful in finding out the main challenges in sales of Just for Baby products. Mr. Asif Khaled started the conversation of challenges with the biggest competitor Johnson and Johnson. He elaborated by stating that to place JFB products of Marico in a shop is indeed a very big challenge. However, he also added that price penetration and higher and special incentives to the DSR's have given JFB a considerable market share in a very short span of time. Most importantly, the product is in a growing stage and he further added that gaining brand acceptance from the consumers would take a considerable amount of time. The key findings and understanding from this short interview is the fact that JFB is a newly launched growing brand of Marico Bangladesh and customers are yet to widely become loyal to this brand but the signs are positive that this brand would eventually grow overtime.

### 3.3.2 Research Analysis-Findings from Survey Data

#### 1). Age

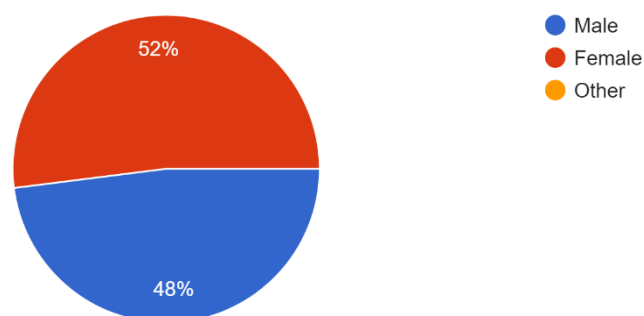
50 responses



- Here, the majority respondents from the sample size of 50 were young parents between 20 to years and this is a sheer proof that the data is quite authentic and the survey has actually the right group of consumers for baby care toiletries.

#### 2). Gender

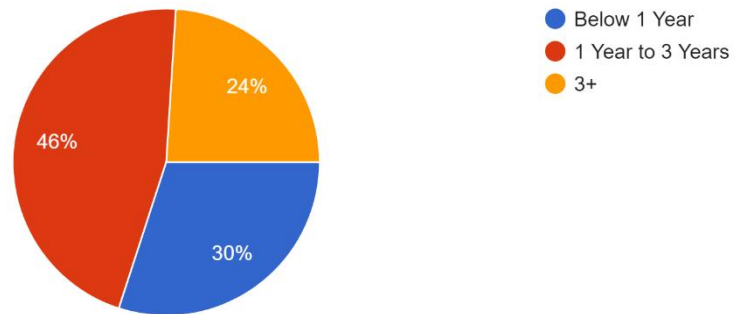
50 responses



- This shows the male female ratio and surprisingly but positively the gender balance of the respondents is actually very decent and would not cause data to be biased.

#### 4). Age of Child 1

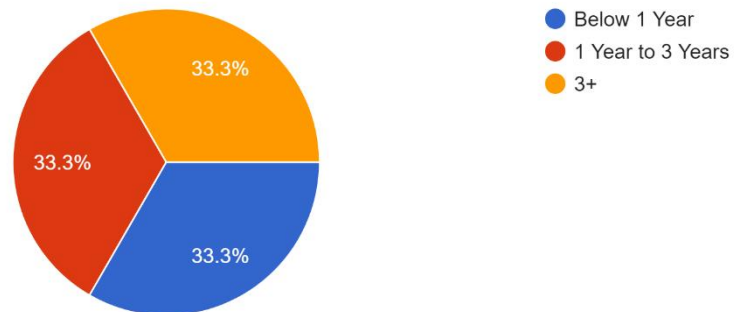
50 responses



- This chart clearly represents the different ages of child 1, which was the most common answer from the survey respondents. A good portion of the babies is aged between 1 to 3 years, which is a very good sign and is an indicator that the research is relevant.

#### 5). Age of Child 2

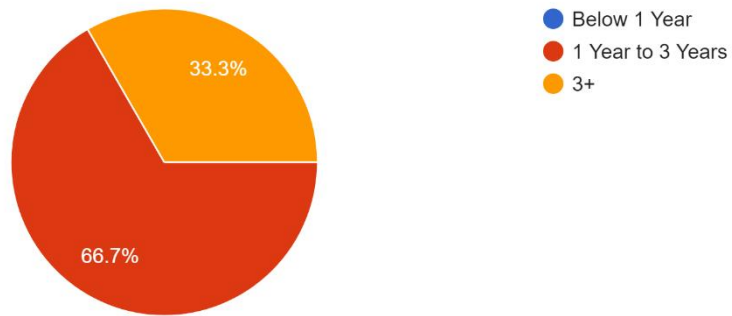
12 responses



- Here, it shows a clear data of the different ages of child 2.

### 6). Age of Child 3

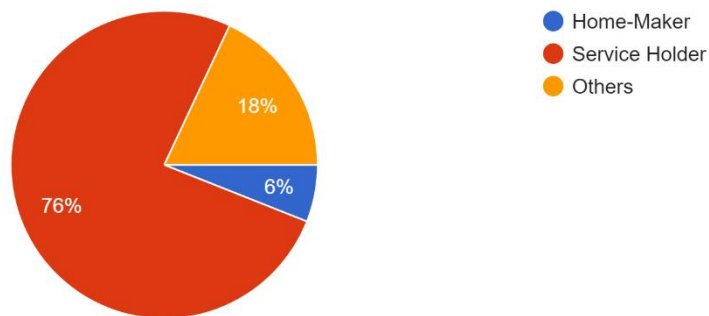
3 responses



➤ Here, it shows a clear data of the different ages of child 3.

### 7). What is your profession

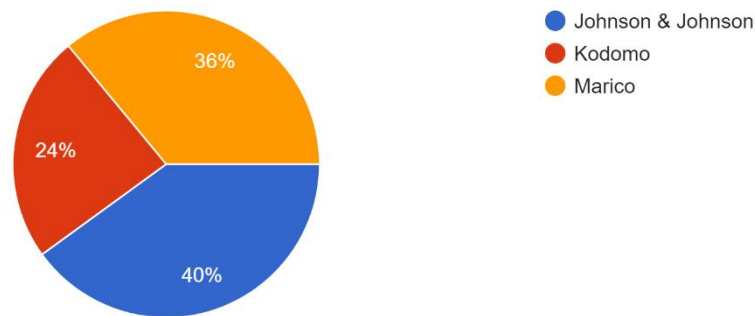
50 responses



➤ Majority of the respondents are service holders which can be a sign that the parents, be it the father or the mother are both earning members of the family and hence the purchase action does not necessarily only belong to any one particular parent of that child

8). Which Company's Baby Care Products do you use on your child/children?

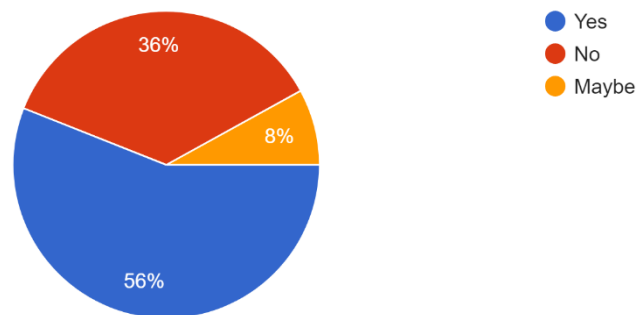
50 responses



- The answer here was absolutely known from before, as Johnson and Johnson is the leading and most favored baby care toiletries brand at least as far as Bangladesh is concerned. However, still 36% of the respondents surprisingly use Just for Baby products of Marico on their child/children, which is a very important finding of this research.

9). Have you ever heard that Marico has their Baby Care Product Line under the Brand Name 'Just For Baby'?

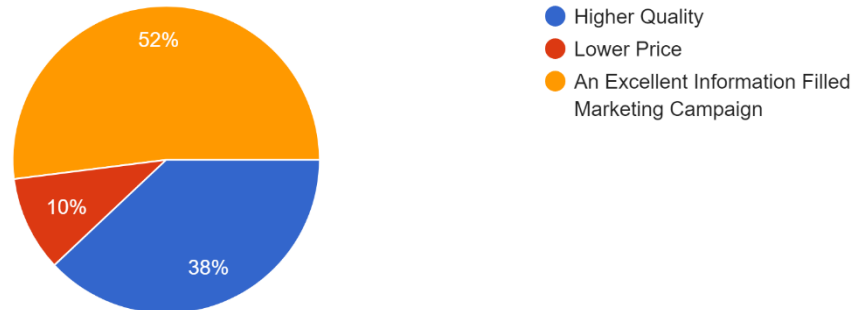
50 responses



- 56% of the 50 respondents heard about Marico's Baby Care products, which is also a very good discussion point and a good finding of this research survey.

10). If you are a regular user of Jonson & Johnson, which factor might tempt you the most to shift to using Marico's Baby Care Products?

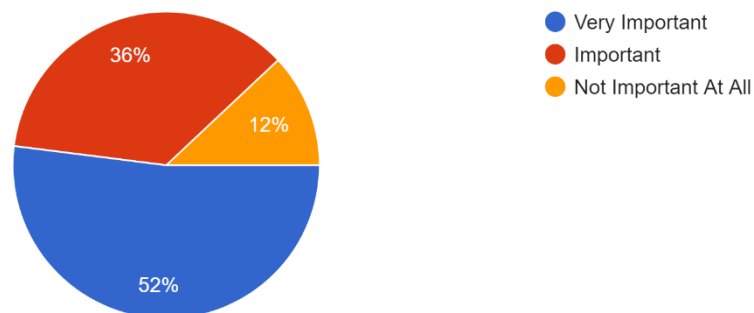
50 responses



- The answer was actually expected to be higher quality but interestingly the finding here is “an excellent information filled marketing campaign” to gain brand level acceptance of Marico's Baby Care Products. So, people these days are open to learn and if they are taught about a brand. These responses clearly demonstrate the actual hunger among the respondents to actually learn and then start making purchase decisions.

11). How much important do you think price is as far as baby products are concerned?

50 responses

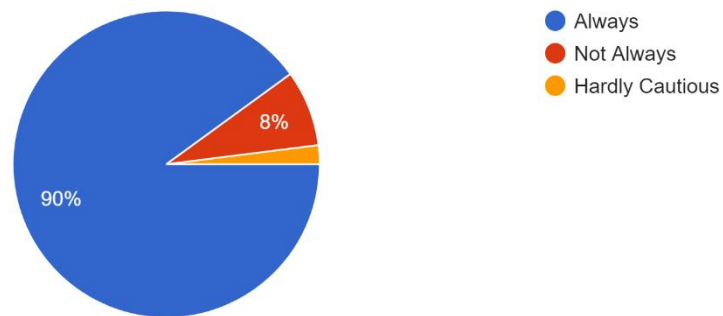


- In this part of the survey, surprisingly people is considering price important which actually creates some sort of contradiction. However, this suggests that even if the quality and everything is all right, the customers' are not ready to be robbed.



12). Are you always highly cautious about purchasing Baby Care Products?

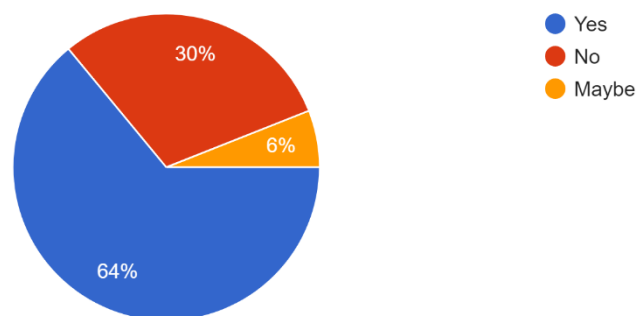
50 responses



- As expected, all parents and everyone else around is highly cautious about purchasing Baby Care Products in general.

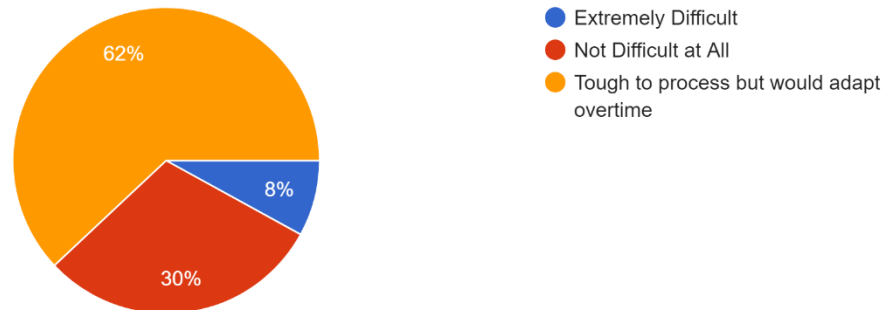
13). Would you prefer a locally made Baby Care Product over an International Giant provided the local brand maintains high quality?

50 responses



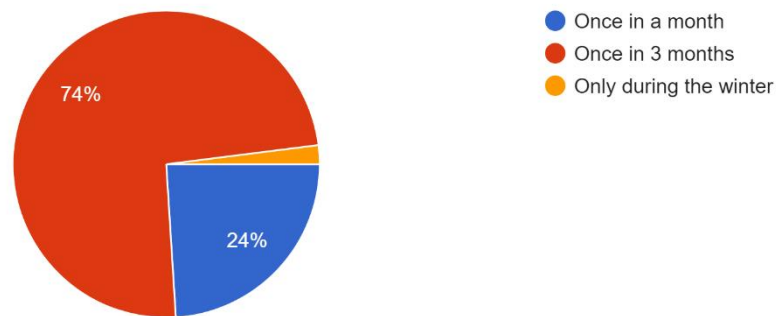
- From this data, it can be said that parents are more than willing to accept locally made products if high quality is maintained. However, there is a certain percentage of people who are adamant about using foreign manufactured products only. This particular question adds a lot of value to this research in going towards the specific objective of finding out the brand acceptance of Marico's Baby Care Toiletries.

14). We all know that Marico is famous for parachute which is the market leader globally in selling coconut oil. So how difficult would it be for you ...ept and use Baby Care Products of such a company?  
50 responses



- This question is by far one of the most important part of our research to actually get very close to finding a conclusion for our specific objective. Here, more than 60% of the respondents told about accepting the brand. However, time here would play an important role as they have said that accepting would actually take some time for them.

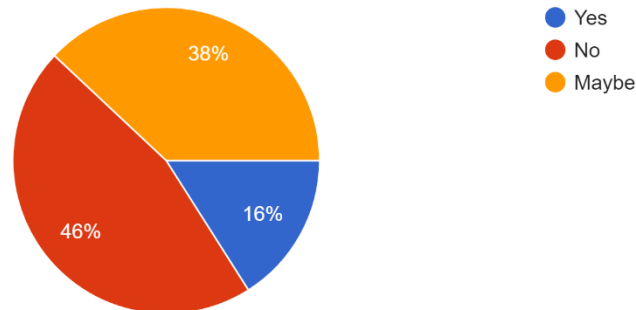
15). How often do you purchase Baby Care Products for your child/children?  
50 responses



- This data is also an extremely important insight as this is a niche segment and is only used when needed. So, the data shows the frequency which also gives a structure for us to go deeper in coming to a conclusion regarding brand acceptance of Baby Care Products and specifically Marico's Baby Care Products "Just for Baby"

16). Would you perceive a baby care product as low quality if you find it readily available in local grocer shops?

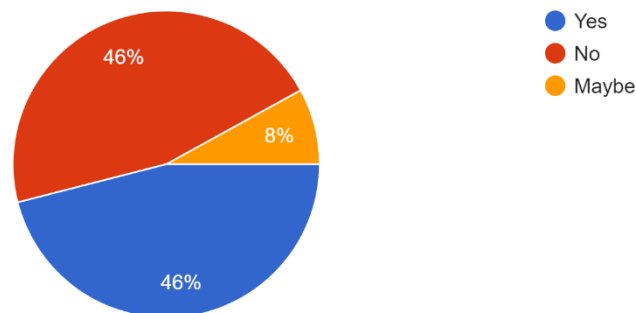
50 responses



- Data derived from this pie chart tells us that majority of the 50 respondents have said that this is not an issue for them and hence this particular factor will not be affecting the brand acceptance of our specifically researched target product.

17). Would you consider locally made Baby Care products as low quality if they are priced below the International Giant Brands like Johnson & Johnson?

50 responses



- The last question of the survey actually gave a very crucial understanding regarding price perception of consumers. This question was asked a people of Bangladesh generally have a tendency to have low brand perception about a particular brand if it is charged below the price level of its competitors. However, from this survey's respondents this assumption was definitely not correct.

### 3.3.3 Regression Analysis

The table below provides the summary of a simple linear regression conducted on survey-based research. The survey was sent out to 50 married individuals with children in order to better understand trends between the difficulty for a parent to accept and use Baby Care Products of Marico (dependent variable) and a few other variables associated with our dependent variable. In the following regression we try to estimate how change in price, number of children, gender, and age of children affect the difficulty for a parent to accept and use Marico’s Baby Care Products.

For the purpose of this regression analysis, most of our variables had to be manipulated to convert from categorical variables to quantitative variables. The target variable ‘Difficulty to Accept Marico Products’ were converted from “Not Difficult”, “Somewhat Difficult”, and “Extremely Difficult” to 1,2,3 respectively. The variable “Price Importance” have been converted from “Very Important”, “Important”, and “Not Important At All” to 1, 2,3 respectively.

#### SUMMARY OUTPUT

<b>Regression Statistics</b>	
Multiple R	0.35423095
R Square	0.12547957
Adjusted R Square	0.04774442
Standard Error	0.56763738
Observations	50

	<b>Coefficients</b>	<b>Standard Error</b>	<b>t Stat</b>	<b>P-value</b>	<b>Lower 95%</b>	<b>Upper 95%</b>	<b>Lower 95.0%</b>	<b>Upper 95.0%</b>
Intercept	1.70515961	0.412948706	4.129228611	0.00015566	0.873438224	2.536881	0.87343822	2.536881
Price_Importance	0.0006996	0.135601888	0.005159225	0.99590636	-0.272416622	0.27381582	-0.2724166	0.27381582
Kids	-0.2171454	0.189650048	-1.14497932	0.25827103	-0.599120187	0.16482942	-0.5991202	0.16482942
Gender	0.28175624	0.184861698	1.524146102	0.13446989	-0.090574336	0.65408681	-0.0905743	0.65408681
Age of Child	0.10678589	0.120835493	0.883729539	0.38153943	-0.136589281	0.35016107	-0.1365893	0.35016107

The first thing we notice from our results is the E Square value. Our model has a R Square value of 12.54% which is not statistically significant to make any conclusions from our model results. However, the model was created to aid in giving some form of statistics to back up our assumptions.

- Relationship between Difficulty to Accept Marico Products and Change in Price:

We see a positive correlation between the difficulty for a parent to accept and use Marico's Baby Care products and a change in prices, which aligns with our assumption. However, it is interesting that the value of increase is very low, which suggests that the products are somewhat inelastic. Small increases in price might not reduce demand for the Marco's baby products.

- Relationship between Difficulty to Accept Marico Products and Number of Kids:

We see a negative correlation between the number of kids and the difficulty to accept Marico baby products. This suggest that, given other variables are constant, it is easier for the parents with more children to accept Marico's baby products compared to parents with one child. This is an interesting insight, which would not be intuitive to realize at first glance.

- Relationship between Difficulty to Accept Marico Products and Gender:

Based on the results of the regression we conducted where we use Gender as a dummy variable, we see that it is more difficult for male to accept Marico's baby product compared to female. This insight is somewhat intuitive but requires further research on why this may be the case. Based on our hypothesis, we think this might be since men are naturally more reserved and give more thought to the financial aspects of things

before making purchases. However, our results are not statistically significant enough to make any concrete conclusions.

- Relationship between Difficulty to Accept Marico Products and Age of Child:

Through the regression results, we see that it is less difficult for a parent to accept Marico's baby products when their children are less than 1 year old. The difficulty of acceptances increases as the age of their children increases. This can prove to be an important insight when it comes to promoting Marico's products to a specific targeted market, which would be much narrower resulting in better promotion impact while also reducing promotion expenses.

### **3.3.4 Research Limitations**

Here, the main limitations was probably the Data collection to some extent. There is a great possibility that some of the respondents just filled up the form only for the purpose of participating rather than putting effort to the mind to actually portray the true scenario. Moreover, one of the biggest challenge was that there was not enough primary data on the web regarding this topic. In addition, this is an extremely niche segment and hence there is very few research papers on the web related to this topic. However, it was heavily emphasized to make this dissertation as much relevant as possible. Doing regression analysis in excel with qualitative data was also a very big gap to take into consideration. Charts and other tools were used but it is always a very big challenge to convert qualitative responses in quantitative data and visualizing the very data. Overall, there were many challenges and limitations; however, the highest level of relevancy was always the focus point all throughout the research.

### **3.4 Conclusion**

Here, all throughout the research huge emphasis and importance was given on data analysis. Different methods like pie chart analysis and regression analysis were used to come to a standpoint of this research. After looking at all the different angles and perspectives of 50 different respondents and general understanding of consumer behavior towards a rare product segment it can be concluded that Baby Care Products in general is a very sensitive product category and whatever a manufacturer does, time would be the only way a particular brand can gain acceptance of the consumers. Now, specifically if we discuss about Just for Baby of Marico Bangladesh, it is actually a very new product category of the company and it is still in a development stage where gaining consumer expectation is becoming a huge challenge for the company. However, the survey results surprised us in the most scintillating way as many of the respondents were fully aware of the brand and even quite a few of them are using it for their adorable babies. Regression analysis gives a more specific angle to our understanding as it potentially gives us the picture when multiple variables were taken into account. For example, regression analysis showed us how different gender accepts Marico's Baby Care Products to be used on their babies. This was by far a very important insight as we were able to elaborate and discuss effectively on the fact of which gender and which customers specifically have preference and acceptance for Marico's Baby Care Products. In a nutshell, our research was definitely a qualitative one, however, fortunately the regression analysis conducted gave us a diverse and quantitative touch to our analysis which is as simple as- passage of time would further increase the loyalty and brand acceptance of Marico's Baby Care Products and parents in general are very picky when it comes to pamper their most loved children.

### **3.5 Research Implications**

It was critical to conduct the research because there had not been enough studies on this specific topic. This has cleared up many issues with baby care products, especially from a hair care brand like Marico. The few previous studies have also greatly aided in finding a solution to this very research.



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## **Appendix**

### **Interview Questions**

- 1). How difficult is it to place JFB products in the market?
  
- 2). What strategies have you taken to promote and sell these products?
  
- 3). Do you think you can gain brand acceptance of JFB very soon or sometime in the future?

### **Survey Questions**

- 1). Age?
  - a). 20-30
  - b). 31-40
  - c). 40+
  
- 2). Gender?
  - a). Male
  - b). Female
  - c). other
  
- 3). How many kids do you have?
  - a). 1
  - b). 2
  - c). 3
  
- 4). Age of child 1?
  - a). Below 1 Year

b). 1 Year to 3 Years

c). 3+

5). Age of child 2?

a). Below 1 Year

b). 1 Year to 3 Years

c). 3+

6). Age of child 3?

a). Below 1 Year

b). 1 Year to 3 Years

c). 3+

7). What is your profession?

a). Home-Maker

b). Service Holder

c). Others

8). Which company's baby care products do you use on your child/children?

a). Johnson & Johnson

b). Kodomo

c). Marico

9). Have you ever heard that Marico has their Baby Care Product Line under the brand name "Just for Baby"?

a). Yes

- b). No
- c). Maybe

10). If you are a regular user of Johnson & Johnson, which factor might tempt you the most to shift to using Marico's Baby Care Products?

- a). Higher Quality
- b). Lower Price
- c). An Excellent Information Filled Marketing Campaign

11). How much important do you think price is as far as baby products are concerned?

- a). Very Important
- b). Important
- c). Not Important At All

12). Are you always cautious about purchasing Baby Care Products?

- a). Always
- b). Not Always
- c). Hardly Cautious

13). Would you prefer a locally made Baby Care Product over an International Giant provided the local brand maintains high quality?

- a). Yes
- b). No
- c). Maybe

14). We all know that Marico is famous for parachute, which is the market leader globally in selling coconut oil. So how difficult would it be for you as a parent to accept and use Baby Care Products of such a company?

- a). Extremely Difficult
- b). Not Difficult at All
- c). Tough to process but would adapt overtime

15). How often do you purchase Baby Care Products for your child/children?

- a). Once in a month
- b). Once in three months
- c). Only during the winter

16). Would you perceive a Baby Care Product as low quality if you find it readily available in local grocer shops?

- a). Yes
- b). No
- c). Maybe

17). Would you perceive a Baby Care Product as low quality if they are prices below the International Giant Brands like Johnson & Johnson?

- a). Yes
- b). No
- c). Maybe