Report On

Determinants of Cross-Selling Opportunities Impacting Customer Lifetime Value at Runner Automobile PLC

By

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An internship report submitted to the Brac Business School in partial fulfillment of the requirements for the degree of
Bachelors of Business Administration (BBA)

Brac Business School
Brac University
June 2023

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Declaration

It is hereby declared that

1. The internship report submitted is my/our own original work while completing degree at Brac University.
2. The report does not contain material previously published or written by a third party, except where this is appropriately cited through full and accurate referencing.
3. The report does not contain material which has been accepted, or submitted, for any other degree or diploma at a university or other institution.
4. I/We have acknowledged all main sources of help.

Student's Full Name & Signature:

Mokammel

Mokammel Hossain
Student ID: 19304028

Supervisor's Full Name & Signature:

Ms. Ummul Wara Adrita
Senior Lecturer, BRAC Business School
Brac University

Letter of Transmittal

17th June, 2023

Ms. Ummul Wara Adrita
Senior Lecturer,
BRAC Business School
BRAC University
66 Mohakhali, Dhaka.

Subject: Submission of Internship Report

Dear Madam,

I want to express my gratitude for accepting this particular topic. The study has allowed me to learn and get crucial insight of how to implement my theoretical understandings in real life. It is my immense pleasure to present you this report after I have successfully completed my internship at Runner Automobile PLC. I was employed in Marketing Department as an intern. I tried to follow your guidelines and my supervisors are instructions to maintain the company policy. The study includes different relevant Marketing factors. I have given some important findings and analysis and also proposed some possible solutions.

I would give my utmost best and shall be obliged to provide you with any clarification related with this report. Thank you.

Sincerely Yours,

Mokammel Hossain
ID: 19304028
BRAC Business School
BRAC University

1 Non-Disclosure Agreement

[This page is for Non-Disclosure Agreement between the Company and The Student]

This agreement is made and entered into by and between Runner Automobiles PLC. and the undersigned student at Brac University. This contract was made and signed between Runner Automobiles and Mokammel Hossain. In his pursuit of experience and training, Mokammel Hossain could come into contact with sensitive material (as described below). The agreement's main goal is to prevent the unapproved dissemination of Confidential Information.

1. Private Information and Data

Confidential Information is any information about the Company's operations that is not generally known, including financial and accounting records, intellectual property, proprietary data, security protocols, new products or services, projections, or any other private information that, if made public, could endanger the Company's operations.

2. Non-Disclosure Agreement

Without the company's prior written consent, the intern may not: a) disclose confidential information to a third party; b) make copies or other reproductions of confidential information; or c) use confidential information for any commercial purpose.

3. Confidential Materials Return

Any originals, copies, notes, or other materials provided by the Company and in the hands of the Intern that include Confidential Information should be promptly returned.

4. Terms

Until either a) the Company terminates this Agreement in writing or b) the private information provided in accordance with this Agreement ceases to be confidential, the Interns and the Company are each responsible for maintaining the confidentiality of the secret material.

Acknowledgement

I would like to express my heartfelt gratitude to my internship supervisor, Ms. Ummul Wara Adrita, for their invaluable guidance, support, and mentorship throughout the course of my internship at Runner Automobile PLC. Their expertise, insights, and encouragement played a crucial role in the successful completion of this research project.

Mr. Amid Sakif Khan, the marketing director of Runner Automobiles PLC, who is my supervisor, was exceptionally helpful in helping me learn about the motorcycle sector for marketing and the negative effects of branding and advertising as well as consumer interaction with bikes.

I also want to express my gratitude to the entire staff at Runner Automobile PLC, especially the marketing division, for their cooperation and help in getting me the information and materials I needed for my study. I was able to have a thorough understanding of the cross-selling techniques and difficulties faced by the organization thanks to their commitment and diligence.

I would like to express my sincere gratitude to Ms. Ummul Wara Adrita for their unwavering support and direction throughout my academic career. Their knowledge and kind criticism really improved the quality of this internship report.

I also want to express my gratitude to my coworkers and fellow interns for their excitement, friendliness, and cooperation. My learning experience has been substantially enhanced by the interesting conversations and shared experiences throughout this internship.

Finally, I want to thank my family, friends, and everyone who has supported and encouraged me in my academic endeavors from the bottom of my heart. Their confidence in my skills and commitment to seeing me succeed has served as a consistent source of motivation.

Without the assistance, direction, and support of each of these people, this internship report would not have been possible, and for that, I am really appreciative.

Executive Summary

This study explores at how the cross-selling opportunities at Runner Automobile PLC affect customer lifetime value (CLV). Service quality, cross-selling opportunities, and customer retention strategies are the three primary focus areas of the study. The goal is to comprehend the way these elements affect CLV and offer insightful information to Runner Automobile PLC to help them improve their business plans.

This report has divided into three chapters. The first chapter presented an overview of the internship. It represented a description and assessment of internship experience, and lessons learned. Supervisor's information (name, department, position), Internship information (period, department, job responsibilities), and internship outcomes (Student's contribution, benefits, problems, and recommendations).

The second chapter demonstrated an overview of the operations and audits. It mainly consists of an overall assessment of the organization, its utilitarian areas, and strategic scrutiny and audit. Company overview (mission, vision, core values, products, services, and other relevant information), management practices, marketing practices, financial performances and accounting practices, operations management and information analysis, industry and competitive analysis.

For analysis part, a structured questionnaire was given to a sample of customers in order to collect data for the study. The purpose of the survey was to gauge how buyers perceived about the level of customer service, cross-selling opportunities, and customer retention strategies used by Runner Automobile PLC. To determine the connections between these parameters and their effects on CLV, in-depth analysis of the acquired data was conducted.

Based on these findings, Runner Automobile PLC is recommended to prioritize service quality enhancement, develop targeted cross-selling strategies, and invest in robust customer retention initiatives. By doing so, the company can optimize CLV, strengthen customer relationships, and maintain a competitive edge in the automotive industry.

Overall, this research paper provides valuable insights into the determinants of cross-selling opportunities impacting CLV at Runner Automobile PLC. The findings underscore the importance of service quality, cross-selling opportunities, and customer retention strategies in driving CLV. The recommendations outlined in this study serve as a roadmap for Runner Automobile PLC to enhance their business strategies and achieve sustainable growth.

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List of Acronyms

CLV	Customer Lifetime Value
ANOVA	Analysis of Variance
KMO	Kaiser-Meyer-Olkin

Chapter 1

Internship Outcomes

1.1 Student's Information

I, Mokammel Hossain, ID: 19304028, student of BRAC Business School, BRAC University. I started my undergraduate program back in **Summer 2019** and will be graduating soon focusing on, Marketing.

1.2 Internship Information

1.2.1 Period, Company, Department & Address

I have joined Runner Automobiles PLC. Under their Marketing division. I worked there as an intern during my internship period. My internship lasted for 3 months starting on 1st of February and ending on the 30th of April. I was posted in their marketing division which is located at head office of Runner Group. Address: 138/1 Tejgaon I/A, Dhaka-1208.

1.2.2 Company Supervisor's Information

During my internship period, I worked under Marketing Director and reported to Mr. Amid Sakif Khan, who is the marketing director of Runner Automobiles PLC.

1.3 Contribution to the company

During my internship at Runner Automobile's Marketing department, I got to work closely with the sales and marketing team and learn a lot about the company's marketing tactics and cross-selling efforts. Among my tasks were:

- Help plan and run marketing campaigns to get the word out about Runner Automobile's products and services.
- Doing market study to find out what customers want, how they buy things, and what competitors are doing.
- Working with the sales team to find opportunities for cross-selling and making focused marketing campaigns to tell current customers about these opportunities.

- Analyzing statistics about how customers act, how sales are going, and how well cross-selling works to find places to improve and make marketing strategies work better.
- Helping the team make marketing materials like brochures, flyers, and digital content to promote the products and services of the business.
- Keeping an eye on and analyzing how people use social media and coming up with social media campaigns to raise company awareness and use.

I was able to make a big difference in the Marketing department at Runner Automobile because of these duties. The company's goods and services were more visible and appealing because of what I did. This led to better cross-selling conversion rates and happier customers. I also learned a lot about market research, data analysis, and digital marketing strategies that will help me in my job in the future.

1.4 Benefit of the students

Students who take part in a job program at Runner Automobile can get a lot out of it, including:

- **Practical Experience:** The job gives students a chance to get real-world experience in the field of marketing and learn skills that can't be taught in a classroom.
- **Exposure to the Industry:** Students learn about market trends, consumer behavior, and strategies for competing in the car industry.
- **Networking:** Interns have the chance to work with professionals in their field and make links that could lead to jobs or mentorships in the future.
- **Better communication skills:** Interns who work as part of a team and talk to customers and other important people can improve their communication skills and feel more confident in their ability to act properly.
- **Career development:** Internships are a great way for students to try out different career paths and learn what skills and information they will need to be successful in their chosen field.
- **Building your resume:** Taking part in an internship program can be a great way for a student to show possible employers that they have real-world experience and practical skills.

1.5 Difficulties of the internship

During my internship at Runner Automobile PLC, I had to deal with a number of problems and obstacles. These things were:

- My work was limited because, as a student, I couldn't use all of the company's tools and resources. This made it hard for me to help with some projects or tasks.
- **Time management:** It was sometimes hard for me to balance my schoolwork and my job duties, especially when things were busy.
- **Communication Problems:** Since I was new to the company, I had trouble at first understanding its internal communication routes and rules. This made it hard for me to stay up-to-date and in touch with my teammates.
- **Technical Challenges:** Some technical parts of the job, like using software tools for data analysis or digital marketing, had a steep learning curve and took more time and effort to master.
- I didn't have much contact with customers as an intern, which made it hard for me to learn about their needs and preferences and figure out where the company's marketing strategies could use better.

Even though these were problems, I was able to solve them with the help of my coworkers and boss. I also found that going through these hurdles helped me learn new skills, improve my ability to adapt, and get better at solving problems. Overall, the job was hard in some ways, but I think the learning and growth opportunities I got were much more valuable than the problems I had to deal with.

Chapter 2

Organization Overview

2.1 Origin

In Bangladesh, "Motorcycle Manufacturer and Exporter" Runner Automobiles Limited started operations in 2000. Runner Motorcycles has been steadily expanding its business across the nation for the past 20 years, becoming the industry leader in the sub-100cc segment and the first company to effectively export motorcycles overseas. By exhibiting the "Made in Bangladesh" logo, we are ready to be successful in the global two-wheeler market. When Hafizur Rahman Khan, chairman of the Runner Group & Mr. Mozammel Hossain, vice chairman of the Runner Group, decided to take a chance in the thrilling but risky world of entrepreneurship, his epic adventure into business began in 2000. The company constructed motorcycle assembly facilities to fulfill the demands of the domestic motorcycle market. It brought Dayang motorcycles into the country from China, completely disassembled them, and put them back together. Later, Runner started producing two-wheeler parts. In the motorcycle industry, Runner Motorcycles rose to prominence swiftly. With the assistance of more than 300 skilled factory workers, an official motorcycle manufacturing company with an annual capacity of 100,000 bikes was founded in Bhaluka in 2011. From this plant, Runner Motorcycles sells more than 30,000 units annually.

The storage, research, and development, as well as the centralized quality control sections; the press shop; the weld and paint shops; the conveyors for assembling engines and cars; the quality control sections for components and vehicles; and so on. The plant has a cutting-edge component testing facility installed. This tactic enables brands to maintain their focus on growth and high-quality products. The government implemented tariffs and tax rebates on the importing of bicycle parts in order to promote the construction of manufacturing facilities. Bangladesh's motorcycle business is flourishing as a result. Particularly over the last few years, owing to solid government policy support and people' steadily rising financial stability.

2.2 Overview of the company

2.2.1 Mission

By providing customers with what they want at a reasonable price, "Runner" will establish the company as a reputable brand.

2.2.2 Vision

Runner Automobile's purpose is to build its brand reputation by meeting customer needs with environmentally friendly technologies and taking into account the return on investment for its stakeholders.

- We will accomplish our purpose via effective and efficient human resource management and lean operations. manufacturing methods that are extremely productive.
- We will outperform our consumers' perceptions of the value of our products and contribute to enhancing the quality of life for everybody

2.2.3 Values

The company defines its values with respect to each alphabet of the company's name. That is given below in a structure way. Here it is:

Figure 01: Organization's Value

2.2.4 Organogram

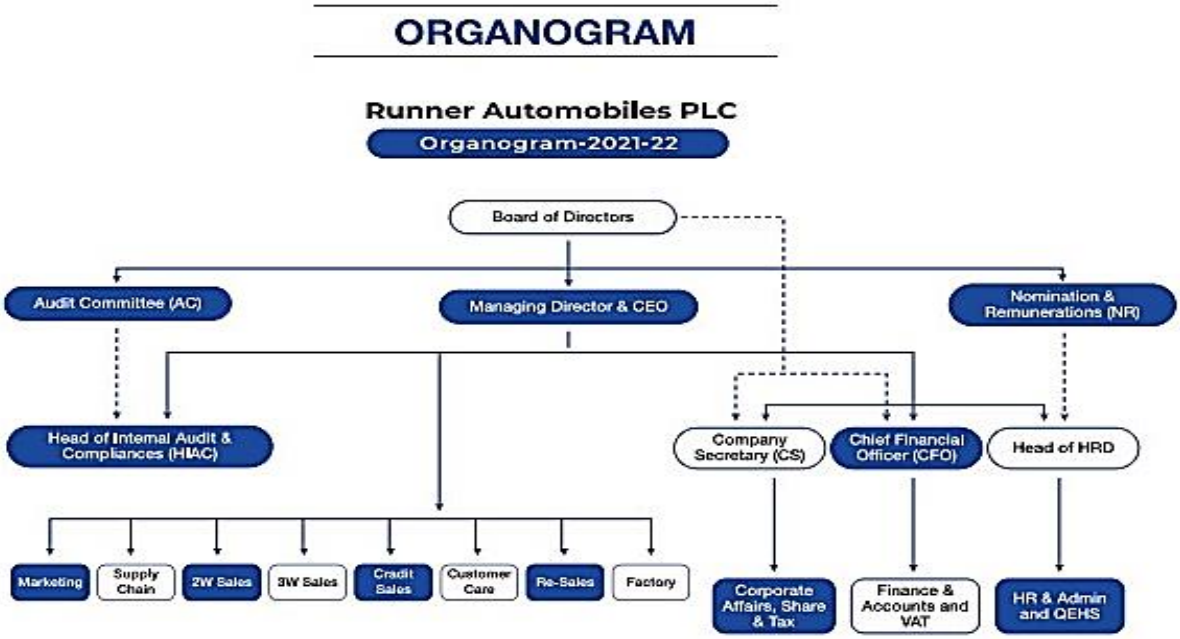

Figure 02: Organogram

2.2.5 Product

The majority of the products that fall within the 2W category that are sold by the company are two-wheeled vehicles, specifically motorcycles and scooters. There are four distinct brands of motorcycles produced by this manufacturer. These include:

- Runner
- Aprilia
- Vespa
- KTM
- E Wave

Under each brand, there is a selection of products available in a variety of categories, which are determined by CC and segmentation. The specifics are presented down below.

ENTRY SEGMENT

BASIC SEGMENT

GOI 100

DELUXE
AD-80S

F 100-6A

MASS SEGMENT

PREMIUM SEGMENT

E WAVE

APRILIA

KTM

2.3 Management Practices

A sister firm of the Runner Group of Companies is the motorbike manufacturing business known as Runner Automobiles Ltd. Along with the board of directors and leadership team, the company has a vitreous management team that has extensive knowledge and experience in the car sector.

2.3.1 The Leadership Style

The leadership style of any organization is the most important aspect in its management. Employees will be extremely motivated to work and will put out their best effort to achieve any corporate goal with the help of an effective leadership style. In light of this, the corporation employs a "Democratic" leadership style. Democratic leadership, also known as participatory leadership or shared leadership, is a style of leadership in which group members actively engage in decision-making.

2.3.2 Human Resource Planning

HR planning is a methodical, ongoing planning process that assists any firm in making the best possible use of its most priceless asset—qualified workers. It guarantees the optimum personnel placement in accordance with job requirements, making it possible to prevent an employee shortage. Similar methods are used by Runner Group for planning HR. Planning for HR involves a few steps. Which are:

Job analysis comes first in the HR planning process. It entails researching and evaluating a job in order to identify its duties, duties' importance, required skills, and working conditions. The

two branches of job analysis are job specifications and job descriptions. A job description is a written explanation of a specific position that is based on a job analysis. It includes a thorough description of the duties, responsibilities, scope, working environment, and reporting supervisor. On the other hand, job specifications are a type of written statement that is comparable to a job description in that it contains particular information regarding education requirements, work history, technical and communication skills, leadership abilities, etc. The department obtains a picture of the overall manpower requirements for the entire organization through job analysis.

Selection and Recruitment the Runner Group of Companies uses one of two different recruitment procedures. These are:

2.3.2.1 Internal recruitment: This involves finding and hiring employees from within the company, which includes using connections and alumni networks. The applicants, however, have no choice but to go through the drawn-out selection process.

2.3.2.2 External hiring: A lengthy selection procedure. The department uses a multi-step selection procedure to guarantee that only the top candidates are chosen for positions within the organization. The HR department initially receives a request for personnel from any department, including marketing, accounts, service, or any other area, in which the department provides specific information regarding credentials, experience, and competence, as well as whether or not they desire recent graduates. The department issues a circular based on the requirements after receiving the necessary information from the personnel request. The most difficult element for the department after the circular is the sorting of CVs, which takes roughly 10 to 15 days because hundreds of individuals apply and it can be difficult to determine who is the greatest fit. Within five days of the department's CV sorting, the selection process begins. A written test is the first stage of the hiring process, after which an assistant manager, an officer of a higher rank in a particular department, and HR managers conduct the initial interview. The candidates are then put through a computer test to gauge their proficiency with computers. After classifying the candidates from the initial interview, the department head and head of HR conduct a final interview. The candidates are then hired by the organization based on the results of the final interview.

2.3.2.4 Performance Appraisal System: The Runner Group's performance appraisal system is based on KPIs, or key performance indicators. In other words, KPIs are used to guide performance reviews. An employee's promotion, increase, and salary are all decided on the basis of the outcomes of this performance assessment method, which takes place once a year. Management by Objectives (MBO) is a collaborative management style that includes setting goals for the entire firm, all of its various divisions, and each individual employee. Employees are reviewed annually based on how well they are doing in attaining the goals that were set. The MBO management style is particularly effective with contributors, managers, project leaders, and other non-regular personnel. The aims of employees are linked with more general business goals through the use of this performance assessment process. This method uses the SMART method to check the objectives to make sure they are specific, measurable, and attainable as well as useful and time-bound.

2.4 Marketing Practice

2.4.1 Advertising Techniques

Marketing strategy: Runner Automobiles Ltd. serves both B2C and B2B businesses and has a reputation for keeping positive relationships while also developing new products. The company's main marketing approach is to offer motorcycles for sale at a markedly reduced cost while maintaining a high standard of product quality, client satisfaction, and brand value. Being a local business, the company places more of an emphasis on brand creation than on sales.

2.4.2 Segmentation of customers

- Students
- Government workers
- Business owners
- Farmers
- Rural Residents
- Delivery Service Providers
- Online shoppers

2.4.3 Targeting

The differentiated targeting strategy is used by Runner Motorcycle. Differentiated means of targeting When a company decides to offer unique goods and services to each of the target

market segments, it is using a differentiated marketing approach. It is additionally known as multi-segment marketing. Since the organization provides unique benefits to each location, each sector is addressed differently.

2.4.4 Marketing Channels

Runner Automobiles is known for keeping well-stocked motorbike distribution channels. The distribution system for the "Runner Motorcycles" brand is depicted in the graphic below. If a flaw is discovered in any of the motorcycles, the service and field team are informed, and immediate action is done for that problematic motorcycle.

2.4.5 New Product

Product development and business strategies In Bhaluka, Mymensingh, Runner Automobiles Ltd. has a cutting-edge manufacturing facility with a yearly production capacity of 100,000 motorcycles. The plant has state-of-the-art R&D centers that offer effective QA/QC (quality assurance/quality control), enhancing the customer ownership experience by giving them peace of mind. Because of this, the company's product line is packed with a variety of distinctive motorcycles that are based on numerous features and considerations of safety concerns, ride comfort, and a fantastic price so that everyone can afford Runner Motorcycles' products. In addition, the business keeps an eye on what its rivals are doing. Runner Motorcycles' rivals include Hero, Honda, TVS, Bajaj, Suzuki, and Yamaha. beginning with advertising and marketing campaigns

2.4.6 Branding activities

Runner Automobiles engages in some creative branding activities that are highly beneficial for promoting Runner Automobiles to customers and that also serve as a means of bringing in new clients. Runner Automobiles engages in the following branding activities: Umbrella campaigns, wall branding, and sponsorship of various sporting events. Passing out flyers for various initiatives. Bangladesh-wide caravan campaign Posting TVC and OVC to online video sharing sites (Facebook, YouTube)

2.4.7 Advertising and Promotion strategy

Runner Automobiles develops its advertising and promotion strategy using ATL, BTL, and digital marketing campaigns in response to the negative effects of pandemics and the rise of digital marketing. Below is a list of some noteworthy advertising and promotion tactics.

- Facebook Ad Campaign
- Promoting on Google Display Network
- SMS Marketing based on zones and thanas

2.4.8 Critical marketing issues and gaps

SMS marketing is the crucial factor taken into account for marketing. Some recipients of SMS marketing messages aren't even qualified to buy motorcycles. As a result, money is being wasted, and the SMS marketing campaign is not receiving the desired reaction. This, in my opinion, is the company's most pressing marketing problem, one that needs to be adequately handled.

2.5 Financial Performance and Accounting Practices

The company prioritizes the confidentiality of its financial and accounting practices, hence refrains from disclosing them.

2.6 Operations Management and Information System Practices

Practice in terms of quality management, scheduling, resource allocation, and operations management:

ISO Certification: The company holds a certification of ISO 9001:2015 for Quality Management, ISO 14001:2015 for Environment Management System and ISO 45001: 2018 for Occupational Health & Safety Management System.

Quality Management: For any organization maintaining quality is the most important thing because if the quality falls then ultimately the whole business falls. There are some few steps for maintaining quality management at RAL. At first the raw materials are being imported from China and then it is taken to warehouse. After transporting to the warehouse, a quality inspection takes place for performing quality check. Often it is seeming that sometimes there are excessive materials but there is lack of man force, at that moment random sampling method is adopted as a backup. Then it goes to assembly line and there another level of QC takes place.

After the assembling then road test is performed to check whether everything is ok or not. After road-test delivery of motorcycles are done.

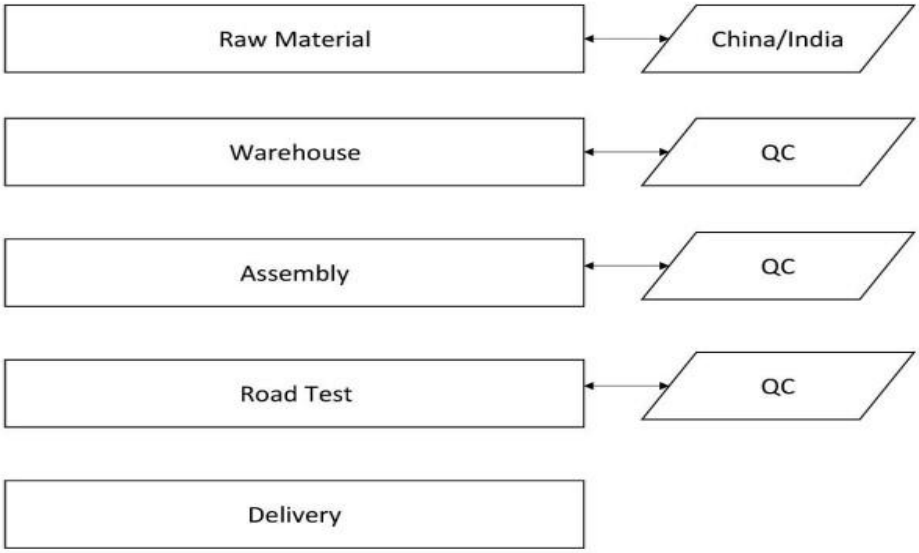

Figure 03: Quality Management

Scheduling: The scheduling is totally production based. Let us consider there are 5 motorcycles models; Bolt, Turbo, Bullet V2 and AD80 Deluxe and there are five production/assembly lines. Considering the time that each lines take based on models in addition with production requirements the whole scheduling is done.

Operations Management: RAL is basically a manufacturing company. So for a manufacturing company the operation management is completely different. In the diagram below the details of operation management is shown below.

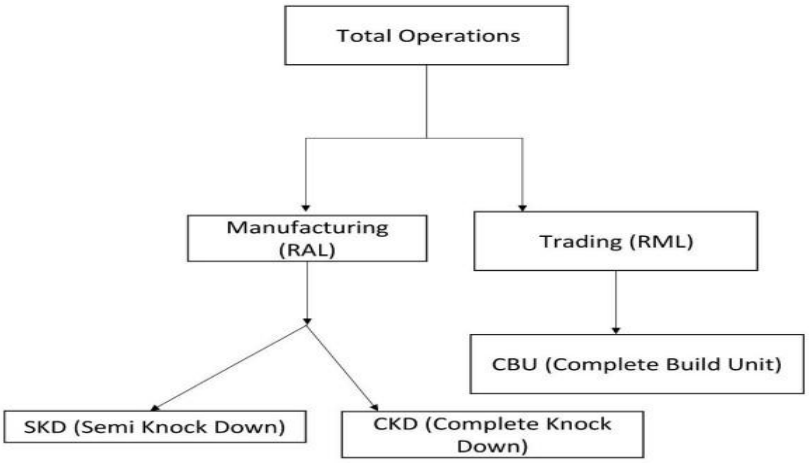

Figure 04: Operations Management

2.7 Industry and Competitive Analysis

2.7.1 Porter's Five Forces

- **Low Threats of New Entrants**

Creating a car company is not simple. The vehicle companies that already operate in Bangladesh have already made significant investments that the average businessman may afford. Therefore, there is little risk of new entrants.

- **Low Threat of Substitution**

Because competitors are selling motorcycles of a similar type on the market and because there are only a small number of EVs in existence, no company of the same type can replace Runner Motorcycles.

- **High Power of Suppliers**

The function of suppliers is crucial in the automobile sector because they provide mostly spare parts and spare components. The power of suppliers is extremely strong in the case of Runner Automobiles Ltd. Three international brands owned by the company—KTM, Aprilia, and Vespa—are imported from India; KTM India imports KTM motorcycles, and Piaggio Vehicles Pvt. Ltd. imports Aprilia scooters and Vespas, which are then put together in the Bhaluka Factory. While importing bikes is not a problem for Runner motorcycles because RAL has an internal plant, it does cooperate with local vendors for some specialized parts and models. In this situation, the company is utterly dependent on its suppliers, and if for any reason those suppliers fail, the company will suffer serious repercussions because of this.

- **Power of buyers Low**

Customers have little sway over motorcycle pricing because Runner Motorcycle has the lowest prices across all segments when compared to rivals like TVS, Hero, Bajaj, and others in the motorcycle business.

- **High Rivalry Among Existing Competitors**

The motorbike business is one such sector that is expanding quickly with other technical developments. Competitors are capturing market share by incorporating technological upgrades into their products as a result of technological advancements, which is problematic for Runner Motorcycle. Hero, TVS, and Bajaj are the Runner motorcycle's main rivals, followed by Suzuki and Yamaha.

2.7.2 SWOT Analysis

Strength

- **Price competitiveness:** One of Runner Motorcycle's main strengths is that they provide the lowest-priced motorcycle in the sector when compared to rival brands like Hero and TVS, which gives them an advantage in luring customers.
- **Manufacturing firm:** Runner Automobiles Company is a manufacturing firm that has its own automated manufacturing facility for Runner Motorcycles and an assembly line for Aprilia and Vespa. Additionally, the company imports both parts and raw materials in the form of SKD and CKD, which lowers the tax rate and allows for the factory assembly.
- Runner Automobiles has an excellent service network across Bangladesh. Due to the importance of after-sales service in addressing customer issues and making improvements to the product, there are 282 Service Centers nationwide, making this the largest service network for any motorcycle manufacturer.
- Parts availability is just as crucial as service quality because it is possible for spare parts to be damaged when riding a motorcycle. If the spare parts network is weak, this can be bad for any automaker. The spare parts for the Runner motorcycle are supplied largely locally from a variety of sources. On the other hand, the spare parts for worldwide manufacturers like KTM, Aprilia, and Vespa come straight from India. Piaggio Vehicles Pvt Ltd supplies replacement components for KTM India's KTM Duke 125 and KTM RC 125 bikes as well as Vespa and Aprilia scooters.
- Purchase with an installment plan: The only business that offers an installment-based payment plan is Runner. The fact that Runner Motorcycles offers an installment-based payment method in addition to cash payment is one of its USPs because with installment, a customer who lives in a distant place and lacks the means to make a cash purchase can purchase a motorcycle by paying the price in installments.

Weakness

- **Service Quality:** It is crucial to maintain high standards of customer service. The absence of necessary skills from the service workers and engineers is one of the factors contributing to the poor service quality. And such an incidence leads to brand switching, management issues, no repeat business, and most significantly, customer disengagement with the brand.

- **Parts Quality:** Service and replacement parts are closely related to one another. A compromise with the spare parts may occur since there is occasionally a limited budget assigned for them, which results in lower quality and also a lack of QC. It leads to mechanical failure as a result, which poses a serious risk to the brand.
- **Technology know-how:** The Runner motorcycle is seriously lacking in this area. Nowadays, from the commuter class to the premium segment, the majority of competitors' motorcycles are outfitted with cutting-edge technology. For instance, the brake system on the Honda Shine SP 125 is a CBS system, while Dual Channel and Single Channel ABS are available in the luxury class. However, in this instance, the Runner motorcycle lags.

Opportunity

- **Local market:** Because Runner Motorcycle offers the lowest price in the sector, buyers will likely purchase more, creating a wonderful potential to participate in the area by gaining the majority of market shares based on
- **Global market:** Runner Automobiles exports its domestic brand, Runner Motorcycle, to Nepal, where it is seeing success. Therefore, it is possible to establish a dominant position on the global market as well.
- **Bike manufacturing variant:** Runner Automobiles has an internal factory because it is a manufacturing company. The biggest opportunity is to create a variety of bikes, including café racers, executive commuters, premium commuters, sports bikes, commuter bikes, dirt bikes, and cruisers.
- **Producing greater CC Bikes:** As a manufacturer, the organization is able to produce higher CC Bikes in addition to producing other bike types. The greatest CC restriction in Bangladesh is 165, yet 200 CC motorcycles are exported to Nepal.

Threats

- Customers' prebuilt opinion that Indian bikes are the best bikes is one of the most significant risks to Runner Motorcycles. Despite the fact that the Runner motorcycle is entirely produced in Bangladesh using their own technology, clients still have no faith in the nation's exports. Even though it is a straightforward mental condition, the firm is most at risk from it.
- **Competition:** Bangladeshi consumers believe that Indian motorcycles are the greatest, hence Hero, TVS, and Bajaj are Indian motorcycle brands that directly compete with

Runner motorcycles. They are engaging in a price game and implementing creative CP, which poses a serious danger to the business.

- **Competitiveness:** Runner Motorcycles' major drawback is that they are falling behind in this area. That implies if TVS creates a buzz around new products like the Raider 125 by keeping the pricing high and retaining the customer's interest until the very end by releasing some of the motorcycle's eye-catching characteristics by posting on Facebook, Runner will fall short in this regard.

2.8 Summary and Conclusions

Runner Automobiles Ltd. is one of the leading motorcycle companies in the Bangladesh who has an in-house manufacturing system that is the fully automated factory where they manufacture different types of motorcycles, if they can focus on quality, provide improved raw materials and a proper Research on their product development, it is possible to create milestone in the industry as a national company compared to competitor company.

2.9 Recommendation & Implementations

In my observations, I think Runner Automobiles should focus on product development specially on the issues that the customers are continuously facing while riding Runner motorcycles.

Chapter 3

Determinants of Cross-Selling Opportunities Impacting Customer Lifetime Value at Runner Automobile PLC

3.1 Background of the report

During my three-month internship at Runner Automobile PLC within the Marketing Department, I had the opportunity to gain valuable learning and experience. With the guidance and support of my supervisor, I actively participated in marketing activities and acquired practical knowledge. This report serves as a comprehensive documentation of my internship journey, presenting my insights and experiences in a structured manner, with gratitude to my supervisor for their invaluable contribution.

3.1.2 Objectives of the report

- **Broad Objectives**

Evaluation of factors of cross-selling opportunities impacting customer lifetime value at Runner Automobile PLC

- **Specific Objectives**

i) To investigate the effect of service quality on customer lifetime value

ii) To examine the connection between cross-selling opportunities and customer lifetime value

iii) To analysis how client retention tactics affect CLV

iv) Find out what influences cross-selling opportunities at Runner Automobile PLC

v) To make suggestions on how Runner Automobile PLC may increase customer lifetime value through excellent service quality, cross-selling opportunities, and customer retention tactics

3.1.3 Significances of the report

This report serves as a valuable resource for future research endeavors, providing students with access to data that can be utilized for in-depth investigations. Additionally, it encourages students to explore additional factors that may not have been addressed due to certain

limitations. Furthermore, this report offers insights into the effectiveness of human resources activities, enabling students to gain a deeper understanding of this field.

3.1.4 Limitations

There may be some unforeseen flaws due to the lack of experience in writing this type of lengthy report.

Due to a lack of time, gathering all of the necessary information became difficult and practically impossible. I believe that three months is an inadequate length of time to gain a thorough understanding of the job environment and the organization's overall direction.

3.2 Literature Review

The factors influencing cross-selling opportunities and customer lifetime value (CLV) in the automotive business are deduced by an in-depth assessment of prior journal publications and research works. Notably, customer segmentation analysis stands out as a key factor since it enables automakers to pinpoint certain customers that have the greatest chance of cross-selling. Companies can successfully grow CLV by adjusting their tactics to fit the distinct preferences and needs of different segments (Jain, D. & Singh, S. 2002).

Zeithaml, V.A. (2000), indicated that evaluating achievable cross-selling opportunities requires careful consideration of consumer segmentation analytics. Automobile enterprises can adjust their cross-selling efforts to target particular customer categories, maximizing CLV, by analyzing buyer tastes, wants, and purchase behaviors.

- **Service Quality**

The customer lifetime value (CLV) of a company is greatly impacted by the excellence of its services. Customers are more likely to be satisfied overall and develop a sense of trust in the business when they receive high-quality services (Fader, P.S., Hardie, B.G.S. & Lee, K.L. 2005).

The beneficial effects of high service quality on customer retention and lifetime value have been shown through multiple research projects. For instance, a writer's detailed research on the traits of service quality revealed that superior levels of service quality are associated with higher levels of customer satisfaction and repeat purchasing, which eventually results in higher

CLV. They pointed out the significance of traits like responsiveness, assurance, and stability in generating a great customer experience and long-lasting partnerships (Matthyssens, P., Johnston, W. J. 2006).

Moschis, G., Bellenger, D. and Curasi, C. (2002) described in their study that customer satisfaction is entirely determined by service quality. Customers are more likely to be satisfied when they receive prompt responsiveness, after-sales free services, available service centers, special safety technology, attractive offers, and long-time warranty. Customers who are satisfied are more inclined to end up being devoted and loyal customers, which elevates their CLV.

Prompt responsiveness is critical since it displays the organization's capacity to respond to buyers' inquiries and complaints quickly. Customers are more satisfied and have a better view of the organization when they obtain prompt and efficient solutions to their inquiries. As a result, higher CLV is achieved since satisfied customers are inclined to retain loyal and make additional purchases (Evans, M. 2002).

Johnson, M. & Selnes, F. (2004) described that when businesses provide after-sales free services, the availability of service like repairs, maintenance, or assistance for customers, it shows that they care about their customers even after they make the initial purchase. These added services provide clients with a manner of significance, improving their chances of remaining loyal and developing CLV.

When businesses prioritize and invest in cutting-edge security measures, customers feel more secure about their safety and security. Customers have a positive impression of these businesses, which increases their brand loyalty. Offering customers additional benefits, and intriguing deals like discounts, incentives, or promotions help raise the level of service. These promotions strengthen overall customer satisfaction, promote a sense of exclusivity, and stimulate customer retention. Longer warranty periods are perceived among customers as an indicator of trust in the product's longevity and efficacy. This certainty establishes trust and long-term relationships, which results in stronger CLV (Wedel, M. and Kamakura, W. A. 2001).

- **Cross-selling opportunities**

Cross-selling opportunities have received a great deal of consideration in marketing research because of the possibility for raising customer lifetime value. According to Carnegiea, B. S.,

Wilcoxb, R., Zhuc, T. (2008), efficient cross-selling methods can not only improve sales but also reinforce customer loyalty and CLV.

According to Moschis, G., Bellenger, D. and Curasi, C. (2002), on the efficiency of cross-selling, good cross-selling campaigns can boost retainer rates and encourage revenue from current customers. They stated the significance of tailored cross-selling offers based on the wants and needs of the end user. These factors include competitive positioning, a good product portfolio, utilization of interactive platforms, available purchasing points, a collaborative selling approach, and the conversion rate of cross-selling.

Businesses that want to leverage cross-selling opportunities and enhance CLV need to implement a competitive positioning model. Organizations can make distinctions their goods and services from those of rivals, draw in more customers, and open up the potential for cross-selling by strategically positioning themselves within the market. As a result of brand loyalty and enhanced CLV, strong competitive positioning creates loyal customers (Paas, L. 2003).

According to Blattberg, R. C., Getz, G., Thomas, J. S. (2001), cross-selling possibilities are significantly influenced by a strong product portfolio. Businesses can efficiently cross-sell to current buyers when they provide a wide choice of related goods and services. The possibility of cross-selling success elevates when an organization has a meticulously chosen product range that allows it to adapt to various consumer needs, preferences, and purchasing habits.

Netessine, S., Savin, S. and Xiao, W. (2006) stated that cross-selling prospects are considerably facilitated by the implementation of interactive mediums like social media, interactive messages, and live chat. These digital spaces enable businesses direct options for speaking with buyers, learning about their needs, and suggesting relevant cross-sell products. Customers' purchasing experiences are enhanced and encouraged to check out more offerings when they have quick access to plenty of purchasing channels, such as physical retail locations, online marketplaces, or mobile apps. The convenience and availability of purchase points foster greater cross-selling possibilities.

By employing a collaborative selling strategy, sales teams collaborate on market-related products and solutions. Moon, S. and Russell, G. J. (2005) stated, an integrated user experience is promoted by a collaborative selling approach, which additionally strengthens relationship with consumers. Understanding cross-selling's impact on CLV relies heavily on analyzing its conversion rate. By tracking and analyzing the conversion rate—the proportion of customers who make additional purchases—organizations can assess the efficacy of their

cross-selling practices. A better conversion rate denotes effective cross-selling tactics, that improve CLV.

- **Customer Retention Strategies**

The primary objective of customer retention approaches is to develop enduring relationships with customers and improve their lifetime value. Multiple studies have revealed that important retention tactics including innovative features, offering the lowest rate on EMI, ensuring customer satisfaction, maintaining excellent product quality, affordability, providing insurance facility, and establishing a free driving training center have a direct effect on CLV (Blattberg, R. C., Getz, G., Thomas, J. S. 2001).

Innovative features contribute to improving the retention of customers and CLV. Organizations may stimulate and draw buyers by continually adding novel and unique features in their products or services, upping the probability of remaining loyal and continuing their association with the brand (Kamakura, W. A., Kossar, B. S., and Wedel, M. 2004).

A strategic customer retention strategy that may boost CLV is delivering the lowest rate on Equated Monthly Installments (EMI). Businesses make their goods and services more accessible to customers by offering cheap financing solutions with lower EMI rates, which pushes them to make additional purchases and express brand loyalty. Lower EMI rates optimize affordability, boost revenue and consumers retention, and support CLV expansion (The New Nation 2015).

A key component of successful retaining customers approaches is maintaining customer satisfaction. Businesses that prioritize consumer satisfaction through customized communications, timely resolution of issues, and top-notch support services strengthen their ties with users (Zeithaml, V.A. 2000).

Knott, A., Hayes, A. and Neslin, S. A. (2002) illustrated that customers perceive organizations that continually produce high-quality products or services as reliable, trustworthy, and valuable. The superior quality of the product enhances client satisfaction and encourages positive word-of-mouth recommendations. Organizations providing affordable and appealing choices for pricing make their products or services more affordable and accessible to buyers, encouraging repeat purchases.

Specifically in the automobile industry, offering a free driving academy is an effective customer retention approach that may drastically influence CLV. By providing

consumers with complimentary driving instruction, businesses provide them with useful knowledge and skills that improve driving safety and expertise (Aksoy, L., Keiningham, T., & Bejou, D. 2006).

In conclusion, the academic literature highlights the crucial importance of customer segmentation analysis, customer happiness, and product quality and dependability as predictors of cross-selling potential impacting CLV in the automotive industry. For businesses looking to maximize CLV and succeed in the cutthroat automotive market, putting into practice focused cross-selling tactics, providing outstanding customer experiences, and consistently improving product offers are crucial measures (Bejou, D., Keiningham, T. L., & Aksoy, L. 2006).

3.3 Research Model

3.3.1 Mathematical Model

A "Mathematical Model" has developed for research purposes. I have used Multiple Regression Equations to identify and analyze the dependent and independent variables. The Multiple Regression Equation is:

$$\mathbf{Y = a + b_1 x_1 + b_2 x_2 + b_3 x_3}$$

Where:

Y = The value of the Dependent variable (Customer Lifetime Value), what is being predicted or explained

a = (Alpha) the Constant or intercept

$\mathbf{b_1}$ = The Slope (Beta coefficient) for $x_1 b_1$,

$\mathbf{b_2}$ = The Slope (Beta coefficient) for $x_2 b_2$,

$\mathbf{b_3}$ = The Slope (Beta coefficient) for $x_3 b_3$,

$\mathbf{x_1}$ = First independent variable (Service Quality) that is explaining the variance in Y (Customer Lifetime Value)

$\mathbf{x_2}$ = Second independent variable (Cross-Selling Opportunities) that is explaining the variance in Y (Customer Lifetime Value)

$\mathbf{x_3}$ = Third independent variable (Customer Retention Strategies) that is explaining the variance in Y (Customer Lifetime Value)

The above regression model consists of a function describing how response variable is related to one or other exploratory variables, and how changes in one or more variables will change the value of another. In other words, the model was employed to examine the effect of Service Quality, Cross-Selling Opportunities, and Customer Retention Strategies on Customer Lifetime Value at Runner Automobile Company.

3.3.2 Research Questions & Hypothesis

On the basis of the discussion and the research electives, it is predicted that Service Quality, Cross-Selling Opportunities, and Customer Retention Strategies have a direct and positive influence on Customer Lifetime Value. The following set of research question and hypotheses have been developed from the graphical model.

Q.1. Does service quality impact customer lifetime value at Runner Automobile Company?

H_0: Service quality does not impact customer lifetime value at Runner Automobile Company.

H_1: Service quality impacts customer lifetime value at Runner Automobile Company.

Q.2. Does cross-selling Opportunities impact customer lifetime value at Runner Automobile Company?

H_0: Cross-selling opportunities do not impact customer lifetime value at Runner Automobile Company.

H_2: Cross-selling opportunities impact customer lifetime value at Runner Automobile Company.

Q.3. Does customer retention strategies impact customer lifetime value at Runner Automobile Company?

H_0: Customer retention strategies do not impact customer lifetime value at Runner Automobile Company.

H_3: Customer retention strategies impact customer lifetime value at Runner Automobile Company

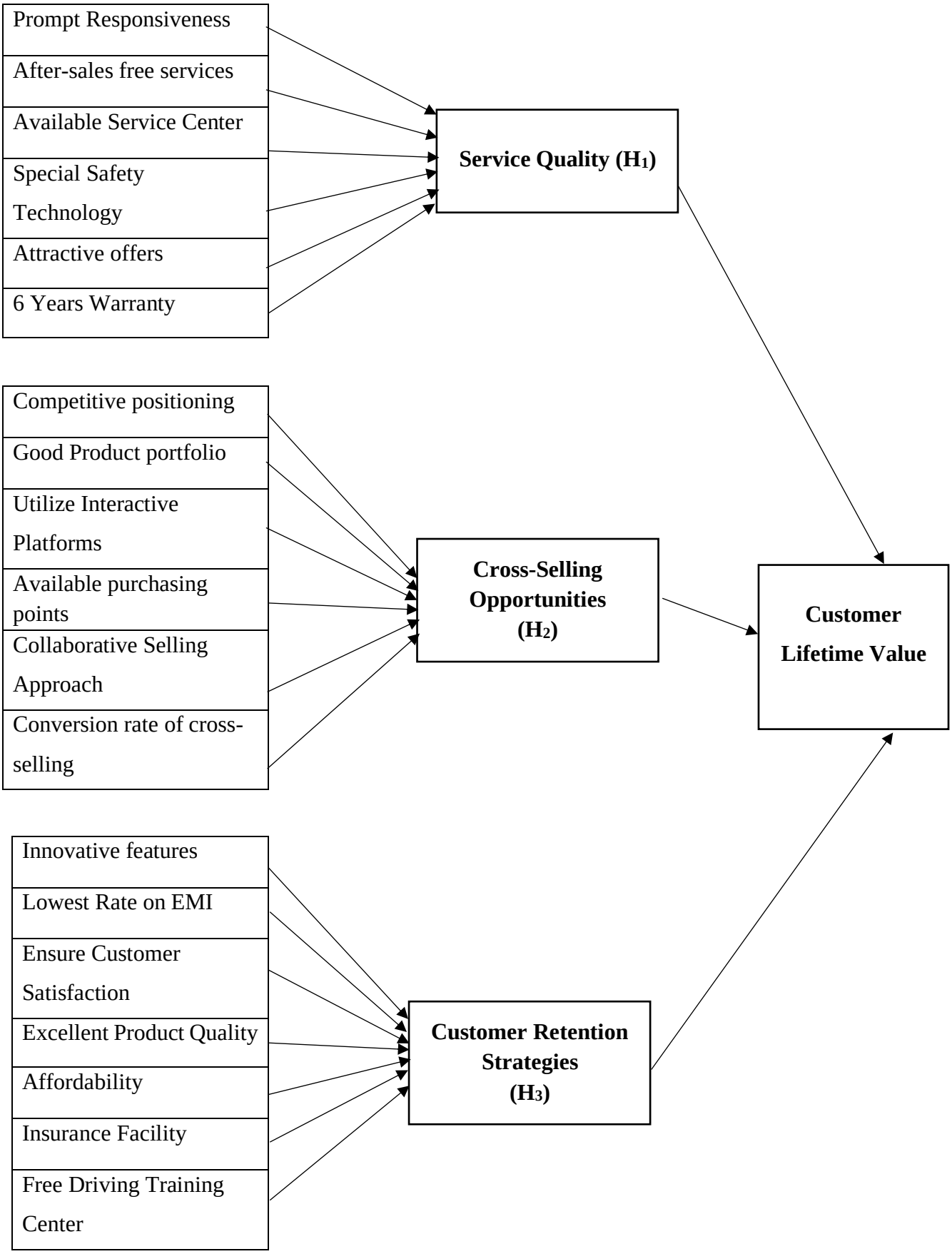

Figure 05: Conceptual Model of Study

3.4 Methodology

The study examines the relationship between cross-selling opportunities, and customer lifetime value (CLV) at Runner Automobile PLC. Statistical analysis techniques have employed to determine the relationship pattern as well as to draw a meaningful conclusion.

3.4.1 Research Design

This study is explaining the relationship between cross-selling opportunities, and customer lifetime value (CLV), indicating explanatory research. To match with the requirements, it follows the most suitable approach quantitative research method. After reviewing and reading previous papers, journals and necessary documents a well-structured questionnaire has developed for doing survey among potential and existing customers to know their experience and perspective of this brand.

3.4.2 Target Population

To conduct the analysis, this study targets existing and potential customer who come in the shops to purchase or already purchased but come to see another product. Here, to define the population accurately three phases has followed in the questionnaire such as demographic profile, psychographic profile and rest questions based on selected factors under taken variables.

3.4.3 Sampling

This study follows stratified random sampling technique as it is the best approach for this study. 50 respondents were chosen randomly from the shops of the brand. Data was collected through Google forms.

3.4.4 Data collection methods

This study used two types of data, one is primary data and anther is secondary data.

Primary data: Primary was collected from questionnaire consisted of 31 questions. This question is used Five-point Likert scale, range strongly disagree to strongly agree to provide extensive options for its respondents.

Secondary Data: Secondary data was collected by reviewing numerous previous research papers, articles, journals, website of Runner Automobile PLC and relevant documents of this brand.

3.4.5 Data analysis methods

This study has done four types of data analysis methods using widely renowned statistical tool known as SPSS.

3.4.5.1 Reliability test

This study has done Cronbach's Alpha reliability test to check the sample adequacy and validity of dataset.

3.4.5.2 Descriptive statistics

The most basic statistical technique to determine whether dataset satisfy all the conditions of the dataset and prepare for further research analysis. In this stage, the study has done statistics for delivering mean, median, mode, range, standard deviation, maximum and minimum value of data. Besides, pie charts conducted to know the percentage of dataset. Frequency table and crosstabulation has also conducted for predicting the correlation between two factors

3.4.5.3 Factor Analysis

To summarize the dataset this analysis helps to reduce the dataset in an organize way. To know the validity of dataset, KMO and Bartlett's test has conducted to know the significance level. Moreover, to know the inter-relationship of among components, Communalities test has conducted. Besides, to find out the estimated components Total Variance Explained has been done. In addition, for knowing the extent of the variation of explained by independent variable in the variation of dependent variable Rotated Component Matrix statistical analysis has been done.

3.4.5.4 Multiple linear Regression analysis

This analysis has done to asses the influence of service quality, cross-selling opportunities, and customer retention strategies on customer lifetime value (CLV).

3.4.5.5 Hypothesis Development Test

Lastly, this study has done hypothesis testing to know the relationship of dependent variables with dependent variable and the rejection or acceptance of particular hypothesis

3.4.6 Conclusion

These analytical methods have been conducted to get valuable insights into the factors which are affecting CLV and facilitate the derivation of significant conclusions from the data. To understand the actual relationship between independent variables and dependent variable SPSS is the best statistical tool for data analysis technique. It provides a greater picture of the correlation of the dataset and facilitate the derivation of significant conclusions from the analysis.

3.5 Research Analysis and Findings

In order to determine the degree of influence and connection between independent and dependent variables, this report conducted reliability testing, descriptive analysis, factor analysis, and multiple linear regression analysis. The impact of the chosen parameters, such as service quality, cross-selling opportunities, and customer retention on customer lifetime value, has been revealed by this analysis. The results of these assessments have been addressed throughout this chapter. Lastly, the report has identified about which hypothesis is rejected or accepted.

3.5.1 Reliability Analysis

Cronbach's alpha test has been done to assess the reliability of this study.

Reliability Statistics

Cronbach's Alpha	N of Items
.856	31

Table 01: Reliability Statistics

The value of the alpha has been found .856 after assessment. This metric demonstrated that the questionnaire is valid and reliable enough to provide effective insights.

3.5.2 Descriptive Analysis

The demographic factors are summarized through descriptive analysis. By using frequency tables, it illustrates side-by-side comparisons between the numerical values of certain variables.

3.5.2.1 Statistics

This study surveyed 50 different random individuals that came to the store to buy things as well as current clientele.

Statistics

		Gender	Age	Occupation	Income
N	Valid	50	50	50	50
	Missing	0	0	0	0
Mean		1.20	1.46	2.50	1.68
Median		1.00	1.00	3.00	1.50
Mode		1	1	3	1
Std. Deviation		.404	.706	1.055	.794
Variance		.163	.498	1.112	.630
Range		1	3	3	3
Minimum		1	1	1	1
Maximum		2	4	4	4

Table 02: Statistics

This statistics table is showing the summary of the demographic factors of this study including mean, median, mode, standard deviation, variance, range, maximum and minimum. It is also showing extent of the validation of the observations and if there have any missing values. Occupation is holding highest values including mean, median, mode, standard deviation and variance.

3.5.2.2 Frequency Table

The frequency and percentages of each unique value identified in the demographic factors are shown in the tables below. The frequency of each score is the number of times it appears in the relevant dataset, whereas the percentage is a figure that represents a percentage of 100.

Gender					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Male	40	80.0	80.0	80.0
	Female	10	20.0	20.0	100.0
	Total	50	100.0	100.0	

Table 03: Gender Frequency

This gender frequency is showing only 10 percent of the sample is female and 40 percent of the sample is male. It means, this study used more males than females.

Age					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	18-30	32	64.0	64.0	64.0
	31-45	14	28.0	28.0	92.0
	46-55	3	6.0	6.0	98.0
	> 55	1	2.0	2.0	100.0
	Total	50	100.0	100.0	

Table 04: Age Frequency

Age frequency table shows 64 percent is holding from 18-30 years, highest age percentage of the sample and the frequency is 32. Age 31-45 years is holding 28 percentage and rest 46 years to above 55years is holding 3 percent to 1 percent respectively.

Occupation					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Student	13	26.0	26.0	26.0
	Govt Job	7	14.0	14.0	40.0
	Private Job	22	44.0	44.0	84.0
	Business	8	16.0	16.0	100.0
	Total	50	100.0	100.0	

Table 05: Occupation frequency

Occupation frequency table shows private job is presenting highest percentage 44. Student is holding the second highest percentage is 26. The difference between rest two occupation's frequency is slight and percentages are 16 and 14 respectively for business and govt job.

Income					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Below 50,000	25	50.0	50.0	50.0
	51,000 – 100,000	17	34.0	34.0	84.0
	100,000 – 200,000	7	14.0	14.0	98.0
	> 200,000	1	2.0	2.0	100.0
	Total	50	100.0	100.0	

Table 06: Income Frequency

Income frequency tables present income of 50 percent sample is below 50,000 Taka. 34 percent sample's income is 51000-100,000 Taka and 14 percent sample's income is 100,000-200,000 Taka.

3.5.2.3 Pie charts

Percentage of Gender

From the gender chart, it can conclude that 20% female and 80% male are participated in this study.

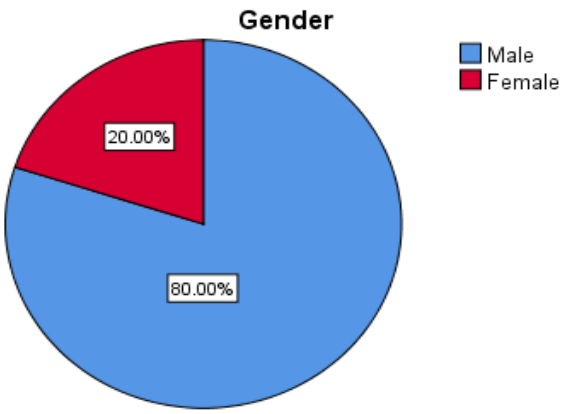

Table 07: Percentage of Gender

Percentage of Age

Age chart presents 64% participants are between 18-30 year, 28% participants are between 31-45 year and 2% participants are from 46-55 year.

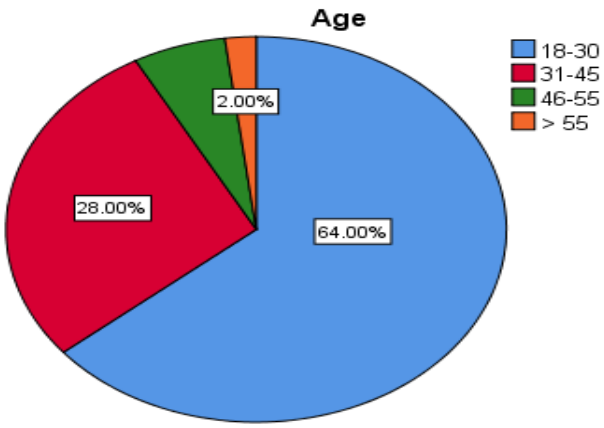

Table 08: Percentage of Age

Percentage of Occupation

This chart demonstrates 44% participants are private job holder, 26% participants are student, 16% are doing business and 14% are Govt jobholder.

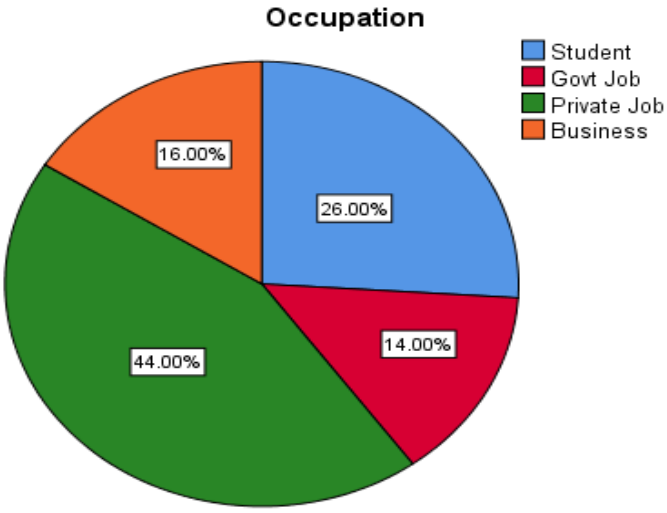

Table 09: Percentage of Occupation

Percentage of Occupation

This above chart illustrates highest (50%) participants earned below 50,000 Taka, 34% participants earned 51,000-100,000 Taka, 14% participants earned 100,000-200,000 Taka and only 2% participants earned above 200,000 Taka.

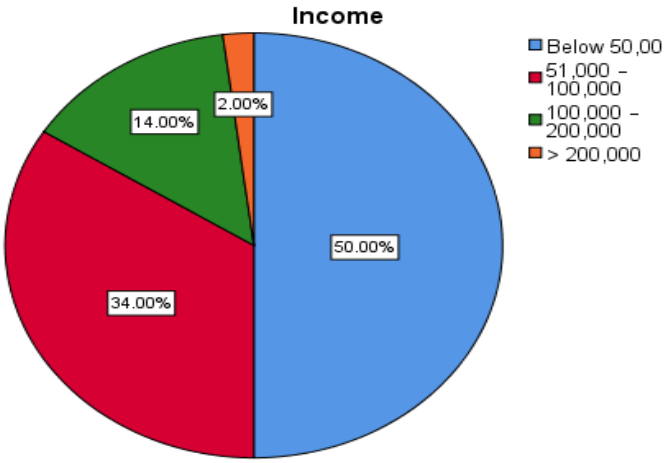

Table 10: Percentage of Income

3.5.2.4 Cross tabulation

Crosstabulation provided information by presenting the relationships between two or more variables. It is actually comparing the results of one or more variables with the result of another variable.

Gender * Age Crosstabulation

Gender * Age Crosstabulation						
Count						
		Age				
		18-30	31-45	46-55	> 55	Total
Gender	Male	25	11	3	1	40
	Female	7	3	0	0	10
Total		32	14	3	1	50

Table 11: Gender * Age Crosstabulation

This crosstab describes that 25 male and 7 female are from 18-30 years, 11 male and 3 female are from 31-45 years, 3 male are between 46-55 years and 1 male is above 55 years and no female participants between 46 to above 55 years.

Gender * Occupation Crosstabulation

Gender * Occupation Crosstabulation						
Count						
		Occupation				
		Student	Govt Job	Private Job	Business	Total
Gender	Male	12	7	14	7	40
	Female	1	0	8	1	10
Total		13	7	22	8	50

Table 12: Gender * Occupation Crosstabulation

This table states the frequency of occupation in both male and female. Here, 12 male and 1 female were student, 7 male and 0 female were govt job holder, 14 male and 8 female were private job holder and 7 male and 1 female were involving with business.

Gender * Income Crosstabulation

Gender * Income Crosstabulation						
Count						
		Income				
		Below 50,000	51,000 – 100,000	100,000 – 200,000	> 200,000	Total
Gender	Male	19	13	7	1	40
	Female	6	4	0	0	10
Total		25	17	7	1	50

Table 13: Gender * Income Crosstabulation

The table illustrates the frequency of income in both male and female. It represents that 19 male and 6 female earned below 50,000, 13 male and 4 female earned between 51,000 – 100,000 Taka, 7male earned between 100,000-200,000 Taka and only 1 participant earned above 200,000 while 0 female respondent was between 100,000-above 200,000 Take earning.

Gender * Addon_products_puchasing Crosstabulation

Gender * Addon_products_puchasing Crosstabulation						
Count						
		Addon_products_puchasing				
		Yes	NO	Not Aware	Planning	Total
Gender	Male	7	23	4	6	40
	Female	5	3	1	1	10
Total		12	26	5	7	50

Table 14: Gender * Addon_products Crosstabulation

The table describes the frequency of add-on products purchasing in both male and female. 7 male, and 5 female said yes, 23 male and 3 female said no they did not buy. Again, 4 male and 1 female expressed they were not aware and rest 6 male and 1 female expressed they were planning.

Gender * Recommend Crosstabulation

Gender * Recommend Crosstabulation					
Count					
		Recommend			
		Yes	No	May Be	Total
Gender	Male	21	4	15	40
	Female	6	2	2	10
Total		27	6	17	50

Table 15: Gender * Recommend Crosstabulation

The table describes the frequency of add-on products purchasing in both male and female. 21 male and 6 female recommended the brand, whereas 4 male and 2 female did not recommend and rest 15 male and 2 female expressed that they might be recommend after analysis properly.

3.6 Factor Analysis

Factor analysis is the renowned statistical technique for data reduction. It is used to simplify dataset by reducing many individual items into fewer numbers of dimension. It is reducing the variables for regression model. Most often, factors are rotated from extraction.

3.6.1 KMO and Bartlett's Test

This test determines the suitability of dataset. It evaluates all available data together. It indicates how strongly a single variable is correlated with other variables. A KMO value more than 0.5 and significance value of Bartlett's Test of Sphericity less than 0.05 represents correlation with each other variable.

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.851
Bartlett's Test of Sphericity	Approx. Chi-Square	739.432
	df	171
	Sig.	.000

Table 16: KMO and Bartlett's Test

Here, KMO and Bartlett's test table describes the relevance of this study is 85.1% and significance level is 0.000. It means the sample is adequate.

3.6.2 Communalities

Communalities interprets the variance in each variable which are accounted for by all factors. It helps to determine the number of factors used in analysis can be explained sufficient amount of total variation in the dataset. For principal components extraction method, the value is always 1.0 for correlation analyses. Communalities values should be minimum 0.4 or above and ideal value is 0.7 or above.

Communalities		
	Initial	Extraction
Service_Quality1	1.000	.622
Service_Quality2	1.000	.681
Service_Quality3	1.000	.845
Service_Quality4	1.000	.771
Service_Quality5	1.000	.722

Service_Quality6	1.000	.750
CrossSelling_1	1.000	.737
CrossSelling_2	1.000	.725
CrossSelling_3	1.000	.691
CrossSelling_4	1.000	.662
CrossSelling_5	1.000	.887
CrossSelling_6	1.000	.711
Customer_Retention1	1.000	.669
Customer_Retention2	1.000	.777
Customer_Retention3	1.000	.677
Customer_Retention4	1.000	.778
Customer_Retention5	1.000	.688
Customer_Retention6	1.000	.808
Customer_Retention7	1.000	.691
Extraction Method: Principal Component Analysis.		

Table 17: Communalities

3.6.3 Total Variance Explained

Here, the table is shown that the value of all factors is existing 0.6 to .8, therefore it can say that here idea values existed and factors can explain all the variables in a sufficient amount of total variance.

Total Variance Explained									
	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
Component	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	10.048	52.886	52.886	10.048	52.886	52.886	4.311	22.691	22.691
2	1.445	7.605	60.491	1.445	7.605	60.491	3.857	20.302	42.993
3	1.315	6.922	67.413	1.315	6.922	67.413	3.003	15.805	58.799

4	1.082	5.697	73.110	1.082	5.697	73.110	2.719	14.311	73.110
Extraction Method: Principal Component Analysis.									

Table 18: Total Variance Explained

In this table it interprets the Eigenvalue which provides the number of extracted factors. The sum of these factors should be equal to the number of items subjecting to factor analysis. The value is more than 1 to identify the number of factors stated by selected factors.

Here, the table represents that the value of 1st component is 10.048 > 1, 2nd component is 1.445 > 1, 3rd component is 1.315 > 1, and 4th component is 1.082 > 1 and rest of the values of the components are less than 1. Hence, in this study the selected set of 3 variables with 19 factors represents four components.

Furthermore, here this table represents that the cumulative percentage of this study is 73.110, which means the study is valid.

3.6.4 Rotated component matrix

Rotated component matrix is known as the loadings. It is the key output of principal components analysis. It represents estimation of the correlations of each variable with the estimated components. In addition, it helps to determine which components have strong impact on dependent variable including which components are holding weak relationship.

Rotated Component Matrix[a]

	Component			
	1	2	3	4
Service_Quality1			.669	
Service_Quality2			.584	
Service_Quality3				**.856**
Service_Quality4				**.822**
Service_Quality5		**.739**		
Service_Quality6		**.787**		
CrossSelling_1		**.755**		
CrossSelling_2		.616		
CrossSelling_3	.507			
CrossSelling_4			.630	

CrossSelling_5			**.777**	
CrossSelling_6		**.753**		
Customer_Retention1				.484
Customer_Retention2	**.739**			
Customer_Retention3	**.760**			
Customer_Retention4	.674			
Customer_Retention5	.658			
Customer_Retention6	**.765**			
Customer_Retention7	.683			

Extraction Method: Principal Component Analysis.
Rotation Method: Varimax with Kaiser Normalization.[a]
a. Rotation converged in 7 iterations.

Table 19: Rotated component matrix

This table describes that Service_Quality3 (Available Service Center), Service_Quality4 (Special Safety Technology), Service_Quality5(Attractive offers), Service_Quality6 (6 Years Warranty), CrossSelling_1 (Competitive positioning), CrossSelling_5 (Collaborative Selling Approach), CrossSelling_6 (Conversion rate of cross-selling), Customer_Retention2 (Lowest Rate on EMI), Customer_Retention3 (Ensure Customer Satisfaction), and Customer_Retention6 (Free Driving Training Center) have strong impact on dependent variable (Customer Lifetime Value).

3.7 Multiple Regression Analysis

Multiple regression analysis is the extended part of simple linear regression which is basically a statistical evaluation tool. This matrix is recognizer of the value of a variable which is dependent on another variable to be influenced. Here, predictive variable is dependent variable which is impacting by another variable.

3.7.1 R-Square Table

This table statistically measures the proportion of the variance of the dependent variable which is explained by an independent variable in a regression model

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.415[a]	.380	.375	.41957

a. Predictors: (Constant), Customer_Retention, Service_Quality, CrossSelling_Opportunity

Table 20: R-Square Table

Here, the table shown that independent variables can explain 38% variation in the dependent variable. The independent variables Service Quality, Customer Retention strategies, Cross Selling Opportunity are enough to illustrate the variation in the dependent variable (Customer Lifetime Value).

3.7.2 Analysis of Variance (ANOVA)

Analysis of variance helps to find out the significancy of the result of survey. The p-value or significance level for an ANOVA is always illustrated validity state of the study.

ANOVA[a]						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	1.689	3	.563	3.198	.032[b]
	Residual	8.098	46	.176		
	Total	9.787	49			

a. Dependent Variable: CLV

b. Predictors: (Constant), Customer_Retention, Service_Quality, CrossSelling_Opportunity

Table 21: Analysis of Variance (ANOVA)

3.7.3 Coefficients

This table demonstrates p-value or significance level to state rejection or acceptance of hypotheses. Moreover, it signifies the Beta value which shows the extent of dependent variable changes in one unit change of a selected independent variable remaining the other variables constant. Positive coefficients indicate a positive relationship, while negative coefficients indicate a negative relationship.

Coefficients[a]					
		Unstandardized Coefficients		Standardized Coefficients		
Model		B	Std. Error	Beta	t	Sig.
1	(Constant)	2.750	.519		5.298	.000
	Service_Quality	.063	.187	.343	5.337	.000
	CrossSelling_Opportunity	.136	.187	.266	3.725	.472
	Customer_Retention	.393	.184	.476	2.130	.039

a. Dependent Variable: CLV

Table 22: Coefficients

Here, the Beta value 0.343 for Service quality indicates second important variable to the dependent variable (CLV). Hence, a 1 unit change in Service Quality will bring 0.343 unit changes in customer lifetime value at Runner Automobile Company.

Moreover, The Beta value 0.266 for Cross Selling Opportunity third relatively important variable to the dependent variable (CLV). Here, 1 unit change in Cross Selling Opportunity will bring 0.266 unit changes in customer lifetime value at Runner Automobile Company.

Furthermore, The Beta value for Customer Retention Strategies is 0.476 indicting most important variable of the dependent variable. So, 1 unit change in Customer Retention Strategies will bring 0.476 unit changes in customer lifetime value at Runner Automobile Company.

3.7.4 Hypothesis Development

Coefficients[a]					
		Unstandardized Coefficients		Standardized Coefficients		
Model		B	Std. Error	Beta	t	Sig.
1	(Constant)	2.750	.519		5.298	.000
	Service_Quality	.063	.187	.343	5.337	.000
	CrossSelling_Opportunity	.136	.187	.266	3.725	.472
	Customer_Retention	.393	.184	.476	2.130	.039

a. Dependent Variable: CLV

Table 23: Hypothesis Development

Hypothesis 1: Service quality impact customer lifetime value at Runner Automobile Company The significance value of "Service Quality" is 0.000, so the null hypothesis is

rejected, and the alternative hypothesis is accepted. Hence, Service Quality has significant impact in customer lifetime value.

Explanation: Ensuring customer satisfaction is the motto of any organization so service quality have strong impact on customer lifetime value. Customers prefer good service quality for this reason some services such as prompt responsiveness, after-sales free services, available service centre and 6 years warranty works vitally to influence positively in increasing customer lifetime value. Moreover, Special Safety Technology, Attractive offers also play a role in behind the influence of CLV.

Hypothesis 2: Cross-selling opportunities impact customer lifetime value at Runner Automobile Company

The significance value of "Cross-selling opportunities" is 0.472, so the null hypothesis is accepted, and the alternative hypothesis is rejected. It indicates no significant relationship between cross-selling opportunities and customer lifetime value.

Explanation: Though the assumption is underlying that cross-selling opportunities has impact on customer lifetime value but this hypothesis challenges and proved that there has no impact on CLV. Though cross selling opportunities generate revenue yet some assumption could state here, firstly, customers may already have necessary sets which are adequate for fulfilling further necessities, secondly, cross-selling opportunities may not align with customers' requirements and needs or they can assume it unnecessary and irrelevant so it has no significant positive impact on CLV.

Hypothesis 3: Customer retention strategies impact customer lifetime value at Runner Automobile Company

The significance of "Customer retention strategies" is 0.039, so the null hypothesis is rejected, and the alternative hypothesis is accepted. So, it is indicating Customer retention strategies impact customer lifetime value.

Explanation: Here, this hypothesis proved that innovative features, lowest rate on EMI, ensure customer satisfaction, excellent product quality, affordability, insurance facility, and free driving training centre has strong impact CLV. These strategies work effectively to retain customers. These factors are match with the customer's requirements and needs. These factors have potentiality and power to retain customer for long time so organization should focus on customer retention strategies and implement efficiently.

3.8 Findings

i. The impact of service quality and customer retention strategies on CLV is positive.

ii. It is imperative for organizations to prioritize the development of robust customer retention strategies, ensuring service quality, to effectively retain their customer base.

iii. The relationship between cross-selling opportunities and CLV may be non-existent if these strategies do not align with the specific requirements of customers. Therefore, it is crucial for organizations to regularly reassess and revise their cross-selling strategies to create a meaningful impact on customers and generate profitability.

iv. Another significant conclusion is that customer satisfaction is a key mediator for establishing a beneficial relationship between service quality and CLV. The higher the levels of service quality and customer satisfaction, the greater the positive influencing on CLV. This prioritizes that customer should be satisfied with their overall experiences.

v. Businesses can increase customer engagement and long-term value by effectively executing personalized cross-selling strategies along with offering appropriate and customized cross-selling options.

3.9 Conclusion and Recommendations

3.9.1 Findings

1. After analysis, this study concludes that there is a significant positive correlation between service quality and customer lifetime value (CLV) of Runner Automobile PLC. As a result, strengthening service quality will increase CLV through higher consumer satisfaction and engagement.

2. Customer retention strategies play a vital role in influencing CLV. Implementing effective retention strategies such as innovative features, lowest Rate on EMI, affordability, insurance Facility and Free Driving Training Center contribute to higher CLV.

3. Notably, it has found from analysis that cross-selling opportunities have no significant relationship with CLV Runner Automobile PLC. It is advised to conduct additional research to comprehend the causes of this discovery.

4. According to the study, the product line of Runner Automobile PLC has innovative features that have a good influence on customer lifetime value (CLV). By making research and development investments, brands may stand out from competitors, draw in new clients, and increase CLV.

5. The customization options provided by Runner Automobile PLC have a considerable impact on CLV. Providing personalized options and unique experiences to customers can foster a feeling of ownership and happiness, resulting in improved retention and higher CLV.

6. The presence of a free driving training centre benefits CLV. Offering driving training programs to customers not only improves their abilities as well as security awareness but also builds their connection with the company, ultimately leading to higher CLV.

3.9.2 Conclusion

This research paper has explored the factors which have significant impact on customer lifetime value (CLV) at Runner Automobile PLC, with a specific focus on service quality, cross-selling opportunities, and customer retention strategies. This study finds that service quality and customer retention strategies have immense impact on CLV, whereas cross-selling opportunities has no significant influence on CLV. It also finds on which points and where the brand should give more emphasize to retain customer loyalty and long-term beneficial relationship with them. Further, the analyses deliver insights about the vital areas on which brand should investing more.

The study finds that increasing service quality through initiatives at constant improvements can result in greater customer satisfaction and attachment, which enhances CLV. The implementation of efficient customer retention strategies, such as customized communication, loyalty programs, and proactive customer assistance, also stands out as a key CLV enabler.

Remarkably, the analysis forecasts that cross-selling opportunities at Runner Automobile PLC may not have a direct connection with CLV. It is anticipated that cross selling methods would not fit with the needs and desires of customers, or that customers might find it redundant to take account of the possibilities. As a result, this data recommends that more research and innovative approaches to exploiting cross-selling for CLV development are required.

On the basis of these observations, a number of suggestions are made, such as prioritizing service quality growth, putting into practice targeted customer retention methods, exploring

potential cross-selling strategies, and consistently keeping updated on CLV measurements, customer's growing demands and current market trends.

Runner Automobile PLC can use the information from this research to modify their plans, nurture customer loyalty, and promote a prosperous future. Overall, the study enriches the knowledge of the variables that affect CLV in the automotive sector

3.9.3 Recommendations

1. Utilizing customer retention approaches such as customer relationship management systems, focused marketing campaigns, and proactively customer assistance helps in the development of a loyal client base and, as a result, strengthen CLV.
2. Market research and customer surveys can provide valuable knowledge into consumer preferences and want, influencing the invention of new attributes and choices for customization that meet their requirements.
3. To maintain an uninterrupted consumer experience throughout the customer journey and increase CLV, collaboration is essential amongst numerous teams, including sales, marketing, and customer care.
4. For Runner Automobile PLC to discover areas for progress, optimize initiatives, and keep a customer-centric attitude, it is crucial to continuously monitor and evaluate consumer feedback, level of satisfaction, and CLV metrics.
5. Using interactive platforms like social media, online forums, and live chat has been shown to be effective in increasing cross-selling opportunities and driving CLV. Runner Automobile PLC ought to employ such tools to interact with customers, collect opinions, and offer customized recommendations for complementing products or services.
6. By giving sales personnel training, rewards, and chances for cross-functional collaboration, the organisation may foster a collaborative selling culture. In order to find cross-selling opportunities and provide holistic solutions to customers, this will encourage them to team up.

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Appendices

Questionnaire

Put tick mark (√) on right option

Demographic Questions

1. Gender

□ Male □ Female

2. Age

□ 18 – 30 □ 31 – 45 □ 46 – 55 □ Above 55

3. Occupation

□ Student □ Govt. Job □ Private Job □ Business

4. Income

□ Below 50,000 □ 51,000 – 100,000 □ 100,000 – 200,000 □ Above 200,000

Psychographic Questions

5. How do you perceive Runner Automobile Company compared to other automotive brands?

□ Superior □ Comparable □ Average □ Standard □ No opinion

6. What features or qualities are most important to you when considering a new vehicle?

□ Technologically Advanced □ Affordable □ Reliable □ High-End □ Environmental - Friendly

7. Have you previously purchased any add-on products or accessories from Runner Automobile Company?

□ Yes □ No □ Not Aware □ Planning

8. Which platforms you prefer for researching and purchasing automotive products?

□ Online □ Offline □ Both

9. Would you to recommend Runner Automobile Company to others based on your overall experience?

□ Yes □ No □ May be

The following sections contain a number of statements relating to Cross-Selling Opportunities Impacting Customer Lifetime Value (CLV) at Runner Automobile Company

Please tick (√) in the appropriate box that represents your perception on each statement:

Service quality impacts customer lifetime value at Runner Automobile Company

SL No	Statement	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree
10	Prompt responses to any inquiries or problems have a good impact on customer willingness to continue with the brand, increases CLV					
11	Availability of after-sales free services for routine maintenance and repairs raise service quality which boosts CLV					
12	Hassle free accessibility of Runner Automobiles' service centers enhances service quality positively influences CLV					
13	Integration of special safety technology in Runner Automobiles' vehicles uplift service quality of brand strengthens CLV					
14	Attractive discounts significantly influence on customers' purchase decisions, leading a potential increase in CLV					
15	6 Years Warranty offered by Runner Automobiles enhances perceived value and trust positively boosts CLV					

Cross-selling opportunities impact customer lifetime value at Runner Automobile Company

SL No	Statement	Strongly Disagre	Disagre	Neutral	Agree	Strongly Agree
16	Runner Automobiles' market-leading competitive advantage expands cross-selling opportunities, potentially impacting CLV					
17	Diversified product portfolio influences customers' propensity for cross-purchases strongly raises CLV					
18	Usage of interactive platforms, such as social media, online forums, and live chat, generates cross-selling opportunities and improves CLV					
19	Availability of purchasing points, including authorized dealerships and online channels, facilitates cross-selling opportunities and strengthens CLV					

20	Runner Automobile integrated promotion of complementary goods and services through collaborative selling approach maximizes cross-selling opportunities and CLV					
21	Cross-selling at Runner Automobiles has a high conversion rate, indicating of its significance CLV					

Customer retention strategies impact customer lifetime value at Runner Automobile Company

SL No	Statement	Strongly Disagree	Disagree (2)	Neutral (3)	Agree (4)	Strongly Agree
22	Innovative designs and technological advances differentiate it from competitors lead to customer retention and increase CLV					
23	Runner Automobiles' affordable pricing drives customer loyalty and enhances CLV					
24	Low-rate EMI options encourage customers to stay with brands which strengthen CLV					
25	The emphasis on customer satisfaction at Runner Automobile Company has a significant impact on customer retention and CLV					
26	Runner Automobile Company's represent high standard product quality and reliability, resulting in higher customer retention and CLV					
27	Free training centre at Runner Automobiles develops loyalty and increases CLV through improving skills and safe driving tactics					
28	The insurance facilities provided guarantee client safety, maximizing CLV					

A number of statements relating to cross-selling opportunities impacting CLV at Runner Automobile Company

SL No	Statement	Strongly Disagree	Disagree (2)	Neutral (3)	Agree (4)	Strongly Agree
29	My CLV is strongly impacted by cross-selling opportunities at Runner Automobile Company for their personalised services					
30	I believe Runner Automobile Company's well-planned utilization of cross-selling opportunities strong CLV					
31	Affordable features encourage me to stay loyal with this brand					