Report On

Customer Perception and Factors affecting growth of Daraz Bangladesh Ltd.

By

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ID: 21164127

In partial fulfilment of the prerequisites for the degree of Masters of Business Administration, an internship report was submitted to Prof. Mohammad Shahidul Islam

MBA Program
BRAC Business School
Brac University
11th August 2023

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/We have acknowledged all main sources of help.

Student's Full Name & Signature:

_____
Tahmid Dawood
21164127

Supervisor's Full Name & Signature:

_____
Dr. Mohammad Shahidul Islam

Assistant Professor, BRAC Business School
BRAC University

Letter of Transmittal

Dr. Mohammad Shahidul Islam
Assistant Professor,
BRAC Business School
BRAC University
66 Mohakhali, Dhaka-1212

Subject: Regarding Submission of Internship Report

Dear Sir,

This is my pleasure to display my internship report on the topic **'Customer Perception and Factors affecting growth of Daraz Bangladesh Ltd.'** which I was appointed by your direction that was included of BUS 699. I am thankful for your guidance and instruction.

Your insightful suggestions, counsel, and assistance have made it easier for me to produce the report. I've completed the research completely and I have tried my best to cover the topic effectively, and wish that this report meets your expected standard. I will be available at any time convenient to you for clarification of any point of this report. I trust that the report will meet the desires.

I appreciate your thoughtful considerations. Working with you has always been a joy for me. I have faith that the report will fulfill expectations.

Sincerely yours,

_____

Tahmid Dawood
21164127
Graduate School of Management
BRAC University
Date: 11th August 2023

Non-Disclosure Agreement

BRAC and the signatory student at BRAC University have agreed into this agreement. As I reflect back on my internship experience, I am aware that I was granted access to sensitive data, documents, and other information pertaining to the organization's numerous business processes. I want to make it clear that I will not include any information in my internship report that might compromise the company's ideals or reputation if it were to become public knowledge.

Acknowledgement

First and foremost, I would want to thank God for enabling me to finish my report successfully and for finish my report by the deadline. Also, I want to thank Dr. Mohammad Shahidul Islam, lecturer at the BRAC School of Management, who oversaw my case study because without his continuous support and guidance, I would not have been able to complete my report. In addition, he supported me and taught me many strategies, ideas, practices, and values during my case study report. My supervisor and co-supervisor provided me with a plethora of knowledge, which helped me to comprehend general investing methods. I also appreciate BRAC University for starting the internship as a mandatory course since it gives us a great chance to obtain practical job experience that is related to our academic interests.

This report has been prepared as an integral part of the course BUS699. I tried the best of my ability to complete all the requirements of this report that the BRAC University guidelines have asked for and incorporated what I had learned relating to case study and the chosen topic in a correct manner. I hope this report meets the standard of your expectation.

Executive Summary

With an impressive growth rate of 70%, Bangladesh's e-commerce market has undergone a paradigm shift in recent years. The growth of this industry has been aided by numerous e-commerce service providers. One of the well-known market participants in the e-commerce industry is Daraz. Even though the number of internet users and mobile phone subscribers has increased exponentially over time, e-commerce businesses like Daraz have not been able to fully realize their potential. This essay made an effort to look at the variables influencing Daraz Bangladesh Ltd.'s expansion from the standpoint of its customers. To accomplish the research goals, both theoretical and quantitative methods were used in the report. 209 Bangladeshi online shoppers were polled using a structured questionnaire based on the UTAUT and SERVQUAL models. Using a 5-point Likert scale, the sample's replies were rated. In SPSS, the gathered data was examined using descriptive and inferential statistical methods. To determine the frequency, percentile, skewness, and kurtosis, a descriptive analysis was conducted. To determine the factors influencing the growth of Daraz Bangladesh Ltd., inferential analyses like Exploratory Factor Analysis (EFA) and Multiple Regression Analysis were carried out. Seven characteristics, including dependability, responsiveness, assurance, performance expectancy, effort expectancy, social impact, and facilitating conditions, are significant to the entire growth of Daraz Bangladesh Ltd., according to the Exploratory Factory Analysis (EFA). Together, these seven variables accounted for 61.613% of the dataset's overall variance. By using multiple regression analysis, it was possible to predict 47.9% of the variation of the dependent variable from the seven independent components, according to the model summary. The regression estimates showed that Daraz Bangladesh Ltd.'s expansion in the e-commerce sector was highly influenced by four factors, including dependability, responsiveness, performance expectancy, and enabling conditions. The analysis also takes into account the author's own on-the-job evaluation, which indicates that six out of seven factors—aside from "Responsiveness," which shouldn't be a problem—are recognized as actually responsible. This study suggests that Daraz should focus on facilitating conditions like a transportation system, an internet network, and awareness campaigns to enhance the growth of e-commerce service providers like Daraz Bangladesh Ltd. On the one hand, Daraz should ensure product quality, efficient delivery, transparent transactions, and

responsive customer care. This research outlines the critical elements influencing the growth of Daraz Bangladesh Ltd. and significantly adds to the body of literature already in existence.

Table of Contents

Chapter 1: Overview of Internship Report at

Daraz Bangladesh Limited

1.1 Title of the Report

"Customer Perception and Factors Affecting Growth of Daraz Bangladesh Limited.

1.2 Information About Internee

I started working as an executive at Dara's Banani HQ on October 11th, 2021. I felt so welcomed and encouraged that I was able to immediately form strong bonds with almost everyone in the Traffic Ops division. I got the chance to contribute to the Traffic and Marketing Department's work. I've learned a lot about occupations in e-commerce that are now quite important in marketing-related industries. In contrast to other businesses whose manner is more authoritarian, these people's demeanor made me feel like I was one of them. Although I needed more than three months to learn everything there is to know about Daraz Bangladesh Ltd.'s traffic and marketing division, I gave it everything I had to make the connections between my theoretical and practical knowledge. In other words, the experiences I've obtained from working in this industry will benefit me and further my career.

Name: Tahmid Dawood
Student ID: 21164127
Program Name: Master of Business Administration (MBA)
Major Subject: Marketing

1.3 Internship Company Details

With the information and the location, I was allowed to fulfill a requirement for BRAC Business School by serving as an employee at Daraz Bangladesh Ltd. They also offered the option of an executive in their HQ. I'm Currently a Senior Executive in the traffic ops section.

Period of the Internship: 1st May 2023 to 31st July 2023.

Name of the bank: Daraz Bangladesh Limited

Department: Traffic Operations & Marketing

Location: House 76, Banani 11, Dhaka 1205.

1.4 Details About Supervisor

Shihab Irfan Alam, Head of Performance and Governance Traffic Ops, Daraz, felt obliged to help since he needed it. He was gracious enough to educate me about e-commerce, which was wonderful. He has consistently offered to help me during my internship. He also provided me with a great deal of advice on approaching professional practice and conducting business in the real world. Additionally, I gained additional knowledge regarding formal customer interactions in the corporate sector.

1.5 My Job Scope During Internship at Daraz BD Ltd.

The primary responsibilities of my service are given in below.

- Develop, experiment, implement and scale new growth strategies and ideas focused on User Growth, Conversion Rate and Retention.
- A/B test new features, designs and campaigns to drive and convert traffic on website and landing pages.
- Collaborate with the local CRM, Commercial, Marketing and Subsidy team to ensure smooth launch and operation of upcoming projects
- Collaborate with the Regional team to align on projects related to new buyer growth.
- Analyze data to identify opportunities for funnel improvements and growth marketing communications.
- Closely track, benchmark and analyze implemented strategies and make recommendation to optimize new user growth performance accordingly
- recommendations to optimize new user
- Continually analyze the conversion funnel for new buyers and optimize the user journey for conversion rate.

1.6 Main Objectives of the Report

- To partially satisfy an MBA program requirement.

- To learn what motivates consumers to purchase products from Daraz BD Ltd.

1.7 Methodology of the Report

I used primary and secondary data to enhance the report's content and presentation. Personal observation, in-person customer interviews, and direct client surveys were the primary data sources for this company's customers. At the same time, I gathered all of the secondary information from the Daraz app, website and other corporate reports and materials that the Marketing and Corporate affairs had made available.

1.8 The Internship's Success at Daraz BD Ltd.

The elements that determine how successfully a job is done include accountability, the workplace, having the necessary skills and experience for job success, and job enjoyment. The experts gave me valuable assistance, who helped me enhance my performance and acquire new skills. During my service period I have imparted various skills that I have learned from academic studies in a practical setting. I learned a lot throughout my work, and the experience overall was quite educational. I gained more excellent knowledge about the component of the function I played to sum.

1.9 Difficulties Faced During Internship at Daraz BD Ltd.

Daraz being totally based on data and numbers and being a subsidiary of Alibaba, they are very protective of every data and findings. I had to face a lot of difficulties just to get permission to do

the survey for internship. I had to get permission from my line manager and our Departmental head and they both had to sign a bond with me. And after that I had to seek help from our customer experience team for the survey. The Marketing department also includes the following divisions:

- Offline Marketing

- Paid Marketing

- Buyer Growth

- Daraz Advertise Solution

I was unable to take part in every activity because of some privacy constraints. These are the difficulties I run against when doing my internship.

1.10 Summary about Internship at Daraz BD Ltd.

Collaborating with an industry leader like Daraz has been an incredible privilege. In comparison to the operations or products of other businesses, it is a sizable industry. The ability to learn while working for the organization was what I liked most about it. The chance to thoroughly grasp various everyday marketing analytics duties is excellent. I assisted with the bulk of e-commerce chores, always with my supervisor's full support and approval. In the e-commerce sector, I learned more about the many workplace issues that managers and top-level management commonly face and how these issues may be resolved via effective education. I also improved my understanding of everyday situations and acquired real-world work experience. Additionally, I worked under time constraints, which helped me make the most of my time. My networking abilities have also increased as a result of Daraz.

1.11 Recommendation about Internship at Daraz BD Ltd.

After being there for all this time, I've learned something inspiring about Daraz BD Ltd. I would, however, want to share with them something that I have learned via my observations over the past three months, hoping it could change their perspective.

Here are some ideas I would put forth:

• Although the firm has an internship program, there still remains so much more to learn.

• The most significant issue is arranging your time. The company has to get the most out of its interns while paying the least. As novices or amateurs, we need enough time to handle clients, attend meetings, learn new strategies, and develop our negotiating abilities. If our seniors don't give us enough time and attention, we won't be able to study adequately for a suitable period.

• They are required to pay for their intern's lunch and transportation. I feel the three months must be extended as a result.

Chapter 2: Background of Daraz Bangladesh Limited

2.1 Background of Daraz

In 2012, Daraz opened its doors in Pakistan as a clothing store. However, it has established offices in Bangladesh and Myanmar in 2015, shifting its emphasis to a larger market approach and business model. Daraz is the most popular online market in South Asia and has operations in Pakistan, Bangladesh, Sri Lanka, Myanmar, and Nepal in addition to its 2012 launch. Daraz's 7 million clients, 1000 brands, and 45,000 vendors are all supported by a wide range of specialized marketing, data, and service solutions in the region. Daraz is also rapidly expanding and offers more than 3.5 million products. For the first time, a company introduced the people of Bangladesh to a business model similar to Amazon. Daraz was the fourth e-commerce website in Bangladesh after Bikroy, Click BD, and Ekhanei. Yellow, Noir, Symphony, The Body Shop, Huawei, Samsung, Walton, Aranya, 6 Degree Mobile, ShadaKalo, Apple, LG, Fastrack, MAC, Nikon, Ecstacy, Panasonic, and Doors were some of its original brand names. Its website contains numerous merchants and all the well-known brands. Alibaba Group purchased Daraz in May 2018 (daraz, 2023).
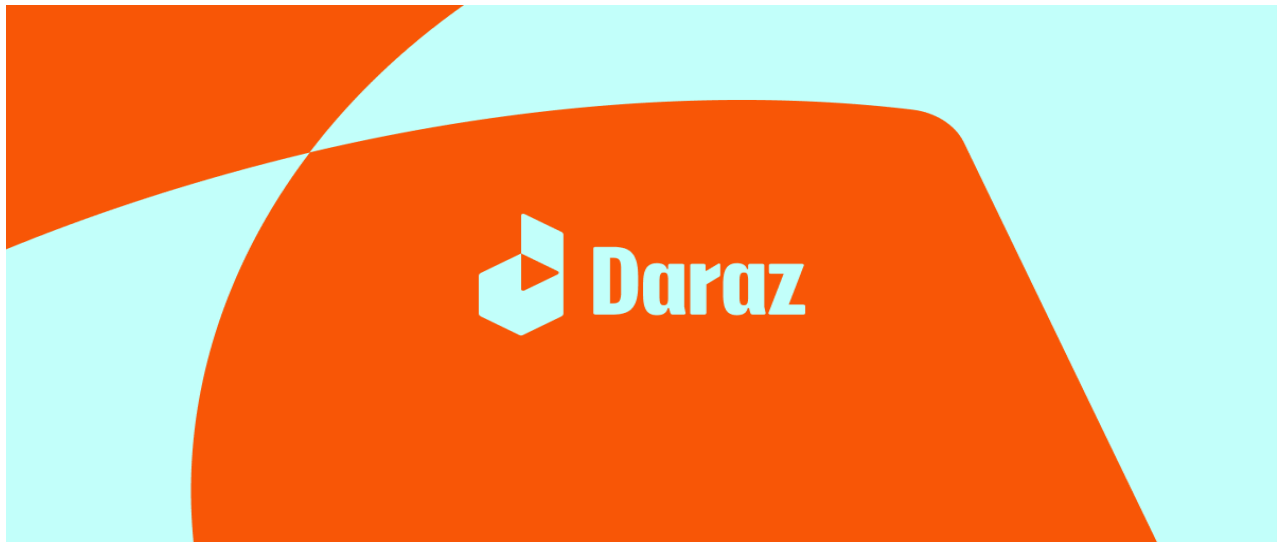
Figure 1: Daraz Bangladesh Ltd. Logo

2.2 Vision of Daraz Bangladesh Ltd.

"Create an ecosystem where every corner and person in the country can be connected".

2.3 Mission of Daraz Bangladesh Ltd.

The mission of Daraz is to become widely popular in Bangladesh, to dominate the e-commerce business, to provide clients with all essentials, and to track out the best local vendors to feature their wares on the Daraz website.

2.4 Goal of Daraz Bangladesh Ltd.

They aim to offer the most fabulous goods at the most competitive price. Moreover, to inform clients about the newest items available on the market.

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2.5 Objective of Daraz Bangladesh Ltd.

A few goals must be followed for the mission and vision to be accomplished. To realize its full potential, Daraz Bangladesh also focuses on several other initiatives, including the following:

• By closely collaborating with the sellers, we can provide a wonderful experience for the buyers while growing our business.

• Daraz's primary goal is to expand its client base by offering the broadest range of goods at competitive prices.

• The customer experience will be enhanced by successfully and efficiently completing the orders.

• Various support services will be developed to assist the sellers as they expand with Daraz.

• To carry out Daraz's goal and provide profitable resources for the business, efficient hiring, training, retention, and coaching will be carried out.

• Creating a productive work environment where workers have the chance to advance and contribute to the business.

• Together with the business, establishing market trends aids in the development of Bangladesh's e-commerce sector.

Daraz provides a wide range of product categories. Daraz is committed to providing a first-rate customer experience, convenience in ordering, thorough customer support, and a straightforward return process.

2.6 Organogram of Daraz

The Daraz endeavor in Bangladesh started in 2015, and since the company's inception, it has expanded along with its numerous subsidiaries. 19 HUBS now operate outside of Dhaka in order to administer the business more efficiently, and several offices operate inside of Dhaka. Daraz issues an invitation to join the company as soon as a vendor arrives. The same training processes that are used aboard Daraz ships are also used for sellers. As the organization expands every day, the organogram has grown more intricate and important. The following is a schematic of Daraz Bangladesh's organogram:

Table 1: Daraz Bangladesh's Organogram

Daraz.com.bd, Bangladesh's largest online retailer, offers more than 3 million products at competitive prices. The managing director's role is shown at the top of the figure.

Daraz Bangladesh's current managing director is Syed Mostahidal Haque. He is the spokesperson for the entire company in Bangladesh.

Depending on the volume and complexity of the task, each department within an organization has value. The divisions follow their own procedures in order to be effective in their eyes. The departments are bursting at the seams with competent individuals who can complete daily tasks more successfully. Daraz is a multinational corporation (MNC) that engages in e-commerce; as such, each department's operations are planned and carried out in accordance with the standards established by the Alibaba Group's corporate headquarters. Within each of these departments are sub-departments. The organizational activities of each department are carried out in a way that will help Daraz become the biggest online marketplace in Bangladesh.

Chapter 3: Customer Perception and Factors Affecting Growth of Daraz Bangladesh Ltd.

3.1 Introduction

The purpose of this study is to investigate the factors affecting Daraz Bangladesh Ltd. The e-commerce industry has seen substantial growth as a result of the internet user base's recent explosive growth. Many companies have been established in order to fulfill online customer demands. However, compared to other Asian countries, the penetration rate is still quite low. This post was based on the author's interactions with Daraz Bangladesh Ltd. This study evaluated consumer attitudes and the factors affecting the growth of Daraz Bangladesh Ltd.

3.2 Topic's Background

Any commercial or financial transaction involving data transfer over the Internet is referred to as "e-commerce," also called "electronic commerce." This is without a doubt among the most

significant changes to the Internet in recent memory (Mohiuddin, M., 2014). E-commerce has grown significantly worldwide, including in Bangladesh. The markets of developing countries are being penetrated by the Internet and electronic commerce. However, if they are used for the ideal business ends, they offer undeveloped nations a number of advantages. The way that firms run is changing as a result of e-commerce (Hasan, M., 2013).

Currently, technology is used pretty frequently in many different fields. In this age of globalization, we hardly see anything running without the aid of technology. The Internet alone has made it possible for there to be online retail, or e-commerce. E-commerce companies use the Internet to carry out commercial operations and related tasks like creating, marketing, pricing, distributing, and selling goods and services. Bangladesh has a significant opportunity for the e-commerce business in the next years with 165 million people and 60% of them accessing the Internet. E-commerce and Mobile Financial Service (MFS), a payment technique that merges both and offers an excellent assurance of progress, are closely associated.

Operator Name	Number of Subscriber (Million)
Mobile Wireless Network	94 million
ISP Plus PSTN	5.7 million
WiMAX	.005 million
Total Operator	**99.9 million**

Table 2: Internet Subscribers of Bangladesh (BTRC)

Bangladesh has a significant opportunity for the e-commerce business in the next years with 165 million people and 60% of them accessing the Internet. E-commerce and Mobile Financial Service

(MFS), a payment technique that merges both and offers an excellent assurance of progress, are closely associated.

Operator Name	Number of Subscriber (Million)
GP	76 million
Robi	50 million
Banglalink	36 million
Tele talk	5 million
Total	**167 million**

Table 3: Number of Mobile Phone Subscribers of Bangladesh (BTRC)

The Bangladeshi e-commerce market as a result witnessed a paradigm shift in 2017, growing by an astounding 70% from 2016. Estimates for 2017 indicate that the B2C E-commerce market generated between USD 110 and USD 115 million (about BDT 900 crore) in revenue, which accounted for 133,571 crores of the total retail market. However, India has a massive e-commerce business that is worth USD 17 billion. The e-commerce market in Bangladesh is presently where the Indian market was, most likely five to seven years ago, in accordance with the expectations of the experts. The E-Commerce Association of Bangladesh (e-CAB) study shows that the sector's size increased to Tk. 17.0 billion from Tk. 4.0 billion in 2017 as evidenced by the report. According to projections, Bangladesh's eCommerce market would increase by 15.78% between 2023 and 2027, reaching a value of US$14 billion in that year.

3.3 Statement of Problem

Several e-commerce companies, such as rokomari.com, daraz.com.bd, evaly.com, ajkerdeal.com, pickaboo.com, priyoshop.com, chaldal.com, and many others, have dominated the market. However, a lack of infrastructure, inadequate customer knowledge and awareness, lack of consumer trust, and other factors make it difficult for these businesses to expand. Many studies have been done on Bangladesh's potential for e-commerce. To further understand the growth challenges faced by e-commerce firms like Daraz, more research is required. This research was done to better understand the important elements influencing the growth of e-commerce, specifically Daraz Bangladesh Ltd.

3.4 Aims of the research

The report's primary goal is to evaluate customer perception and the variables influencing Daraz Bangladesh Ltd.'s growth. The particular goals are to:

- Give a general overview of Daraz and its business approach.

- To give a summary of Bangladesh's e-commerce market.

- To determine Daraz Bangladesh's contributing elements to the development of e-commerce.

- To determine the essential variables, or the customer's perceptions, that substantially impact the development of Daraz Bangladesh Ltd.

3.5 The Report's Purpose

The only target audience for this study is Dhaka-based online shoppers. If more responses are gathered from beyond the capital, the results can change. Furthermore, this study is only meant to apply to Bangladesh and is not meant to be accurate for any other nation. The goal is to determine which aspects from the viewpoint of the client will enable Daraz to realize its full potential as an e-commerce platform.

3.6 The Report's Limitations

Due to Daraz Bangladesh's absence of comparable operating sizes, internal data limits, unforeseen changes in the expanding business, and a sample that does not only represent Daraz consumers, the report's accuracy is constrained.

3.7 Literature Review

Despite the fact that e-commerce is widely used, e-customer satisfaction has been studied. Many frameworks are used to understand consumer behavior. UTAUT was created by Venkatesh et al. (2003) after studying the literature. In comparison to previous models and theories for describing user attitudes toward technology, UTAUT has been empirically tested and shown to be superior (Venkatesh, V. M., 2003).

The theory's developers advised considering it for usage in e-commerce and potential application to other technologies. When expanding UTAUT to include Hedonic Motivation, Price Value, and Habit, Venkatesh et al. underlined the necessity for more analysis of their work's literary contributions (Venkatesh, V. T., 2012).

E-commerce has been around for a while, but in developing nations like Nigeria it is still a relatively new idea. The UTAUT model, an updated version of the Technology Adoption Model (TAM), states that a variety of factors affect customers' decisions on whether and when to employ new technologies (Moosdijk J. V., 2009). Eight well-known models and theories from diverse disciplines are incorporated into the UTAUT that Venkatesh et al. presented. He additionally created the model to incorporate past TAM-based findings.

3.8 Marketing 4P's and other Marketing Strategy of Daraz

Before introducing any new product or service, four evaluations must be completed and compiled into the marketing mix. These evaluations are commonly known as the Marketing 4P's. The marketing mix of Daraz Bangladesh Ltd. is outlined below.

Product

Daraz is a comprehensive online shopping platform that offers a wide range of products in more than 20 master categories including electronics, home appliances, health and beauty products, toys, groceries, pets, fashion, watches, sports, outdoor activities, automobiles, and motorcycles. Each category has several subcategories, for instance, electronic devices are divided into mobile phones, tablets, laptops, desktop computers, gaming consoles, and security cameras, while electronic accessories include mobile accessories, audio, wearables, console accessories, camera accessories, computer accessories, storage, printers, computer components, network components, and software. Appliances such as television, home audio, video game accessories, kitchen appliances, cooling and heating, vacuums, irons, sewing machines, and water filters are available. Health and beauty contain bath and body, beauty tools, perfumes, hair care, cosmetics, men's care, personal care, and skin care. Babies and toys involve mother and baby, feeding, diapering and toilet training,

baby gear, infant personal care, clothes and accessories, nursery, toys and games, baby and toddler toys, remote control and vehicles, sports and outdoor play, and traditional games. Groceries and pets include beverages, breakfast, Choco, snacks, food basics, cooking supplies, laundry & home, cat, dog, fish, bird, small pet, and lifestyle accessories.

The home & lifestyle department includes bath, bedding, décor, furniture, kitchen and dining, lighting, laundry and cleaning, tools, DIY & outdoor, stationery & craft, media, music & books, etc. Women's fashion category includes traditional attire, sarees, shalwar kameez, unstitched fabric, wedding wear, Kurtis, apparel, women's bags, shoes, accessories, sleep & lounge, lingerie, and travel & baggage. Men's fashion includes polo shirts, jeans, pants, men's bags, shoes, accessories, clothes, t-shirts, shirts, Panjabi & Fatua, and other items. Subcategories under "watches & accessories" include men's and women's watches, jewellery, belts, wallets, sunglasses, eyeglasses, and children's watches. The sports and outdoor category include treadmills, fitness equipment, dumbbells, cycling, boxing, martial arts & MMA, men's shoes & apparel, outdoor recreation, exercise & fitness, racket sports, team sports, camping & hiking, and a fan store. The automotive and motorcycle category consists of subcategories like auto, auto oils & fluids, interior and exterior accessories, interior vehicle maintenance, car electronics accessories, car audio, motorcycle, motor parts & accessories, and motorcycle riding gear.

When consumers discover something, they want, they tap it to view all product information, including photographs, photos, payment options, and shipping information. Additionally, by using keywords in their search, shoppers may quickly find their preferred items. One could purchase anything on Daraz at the same price as they would on Amazon. One must register as a Daraz vendor in Daraz to open an e-store there if they wish to sell as a firm. When someone sells anything on Daraz, they give Daraz a certain percentage of the sale price. Other than this price, there is no

additional listing fee for specials. Daraz is a center for online purchasing, enabling Sellers to sell just about anything online.

Price

Daraz offers choices for online buying. The price of Daraz services is influenced by a variety of factors. It provides a large selection of goods of different kinds. The pricing range varies, though. Daraz is a competitive and expanding company, thus it tries to provide its clients as many incentives as it can. The cost is not borne by the client. The pricing on Daraz is decided by the products seller. Daraz primarily relies on commissions. If a sale takes place, Daraz gets a percentage of the commission from its Dealer. Daraz serves as a mediator between the Seller and the Buyer, to put it another way. Daraz now also generates revenue from its delivery services. A private delivery service called Daraz Express (DEX) has also been started by Daraz. They charge a nominal fee for the delivery service, which may be paid online or in cash at delivery time.

Place

Daraz is an online retailer. Customers can buy things largely primarily through their app and secondarily through their website, daraz.com.bd. Additionally, the business has real pickup locations all around the country. Additionally, Daraz is first placing Collection boxes across Khulna, Chittagong, and Dhaka. These boxes will let customers to get their purchases without interacting with any human beings.

Promotion

Daraz largely employs social media and YouTube for their online advertising. They also keep databases on emails and phone numbers, and they utilize SMS to convince customers to make purchases. Additionally, CRM systems are highly important for placements of promotions.

<u>Daraz er Cherag Campaign</u>

Daraz Bangladesh has launched "Daraz er Cherag," a monthly recurring promotional campaign. Here are some of the campaign's primary features:

• Daraz Bangladesh Ltd. does this campaign every month.

• This campaign usually runs from 4th to 8th of every month. But based on circumstances the dates may vary a little.

• They provide all different kinds of things in this promotion.

• Huge savings are available with this program on monthly necessities.

• They provide discounts during this promotion that might reach 40%.

• This campaign is brand loyalty building campaign where their aim is to make Daraz as the pioneer of monthly shopping destination.

The goal of this campaign is to provide consumers with a cost-effective way to shop online. The campaign spans a number of sectors to accommodate a wide range of customer tastes, from fashion

and home appliances to cosmetic products and technology. The Daraz Er Cherag promotion offers the popular free shipping deals. Therefore, order now and avoid incurring any delivery fees.

Figure 2:Daraz er Cherag Campaign

BANGLA NOBOBORSHA SELL

The Bangla Noboborsho or (BNY) campaign is a huge part of Draz's marketing plan. Here are the primary attributes of the campaign:

- Daraz Bangladesh Ltd. presents this show during BANGLA NOBOBARSHO, the Bengali New Year which is in the mid-April.
- The BNY campaign is almost a month long. Currently this campaign is incorporated with Ramadan and Eid since Ramadan occurs around that period for last few years.
- Daraz's App and website fundamentally offers a wide range of items.

During this campaign, Daraz offers excellent promotions for customers to enjoy along with vouchers including Prepayment Vouchers, Hot Deals, Mega Deals, Firework Vouchers, Flash Sale, Shake-Shake, Mega vouchers and many more.

Flash Sale Program

The "Flash Sale" marketing program by Daraz Bangladesh Ltd is unique and distinct from their previous initiatives. Below are the main components of the program:

• Daraz's daily campaign is called the Flash Sale Program.

• Every day, a small selection of things is made available for a constrained period at a significant price.

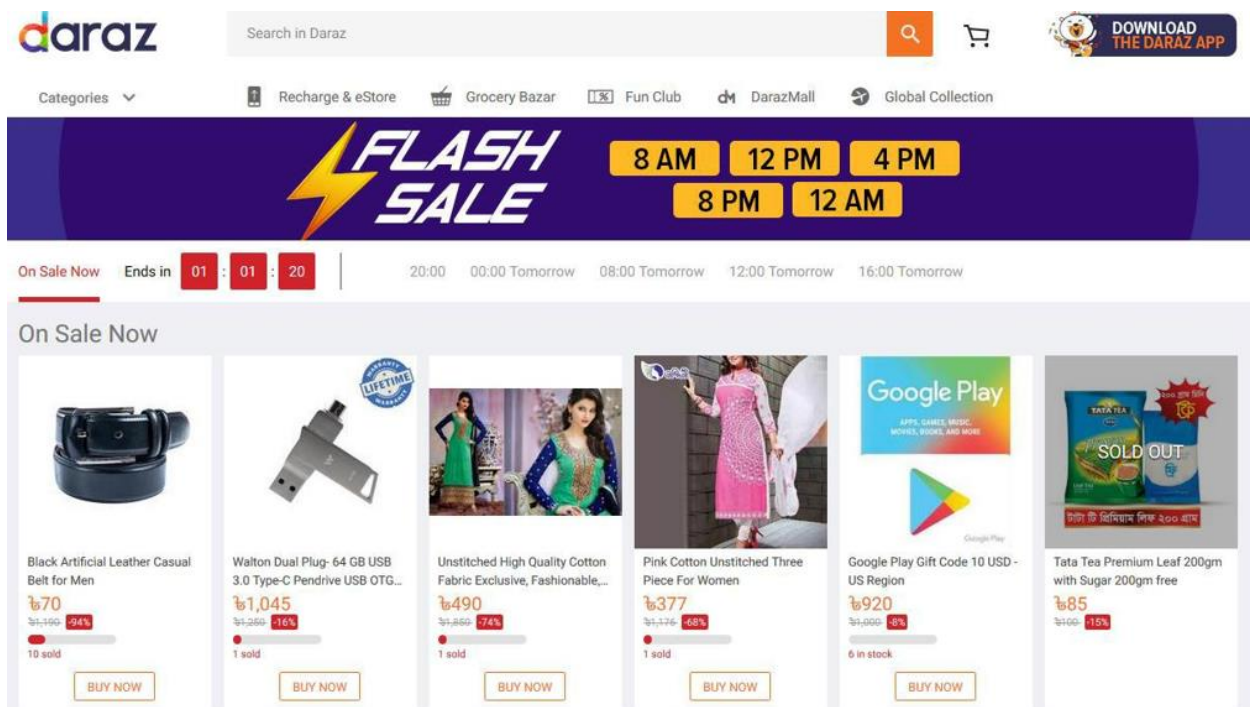•During the flash sale period, a select few items are offered at steep discounts of up to 50%.

Figure 3:Flash Sales of Daraz

Largest Campaign of Daraz BD Ltd.

The "11.11" advertising campaign, which has grown to be the country's most extensive selling promotion, is launched every November 11 by Daraz Bangladesh, which is regarded as the country's largest online marketplace and shopping network. The program created the best ever online shopping experience while unlocking numerous amazing deals.

The 11.11 campaign was introduced by Daraz's parent firm, Alibaba Group, in 2009. 2018 saw the campaign's debut in Bangladesh on the company's mobile app and website, daraz.com.bd.

- During the 11.11 sale in November, Daraz Bangladesh Ltd. offers clients an amazing shopping experience by providing close to 10 million items and alluring discounts.

- The campaign's standout features included a Tk 11 offer, pre-sale discount, game for Tk earning coupon, double Tk voucher, shake-shake voucher, happy hour voucher, huge sale period on a certain hour of the day and Daraz goods products, including a mug, t-shirt, keychain, etc. as gifts.

- Daraz Bangladesh Ltd. gained enormous exposure during this campaign; Many vendors also enter the platform during this time and offers free delivery and other discounts for the first time on certain brand items.

Figure 4: Largest Campaign of Daraz BD Ltd.

3.9 Data Normality

Statisticians use normality metrics to determine whether a data set is set up for a normal distribution. Most statistical functions require a distribution to be normal or nearly normal in order to operate. There are many mathematical and pictorial methods for determining normality:

- Histogram and normality plot are graphical methods.

- Skewness and excess kurtosis, two numerical assessments of shape, are statistical tests for normalcy. A dataset is not regularly distributed if the skewness is not near to 0.

According to Tabachnick and Fidell (2001), the statistical significance of Skewness and Kurtosis is between -4 and +4, which is regarded as satisfactory. (Appendix 2) shows that the skewness and kurtosis values of all 24 variables are between -4 and +4. It validates the normal distribution of the research data set.

3.10 Findings and Analysis

3.10.1 Percentile and Frequency

The 24 questionnaire items were distributed to the 209 respondents in order to understand more about their interactions with Daraz Bangladesh Ltd. Starting off, let's look at the distribution of all the responses. Greater agreement would ideally represent consumers' positive perceptions of Daraz since every word is in favor of Daraz. Thus, 32% of respondents disagree, 24% are neutral, and 45% of respondents agree.
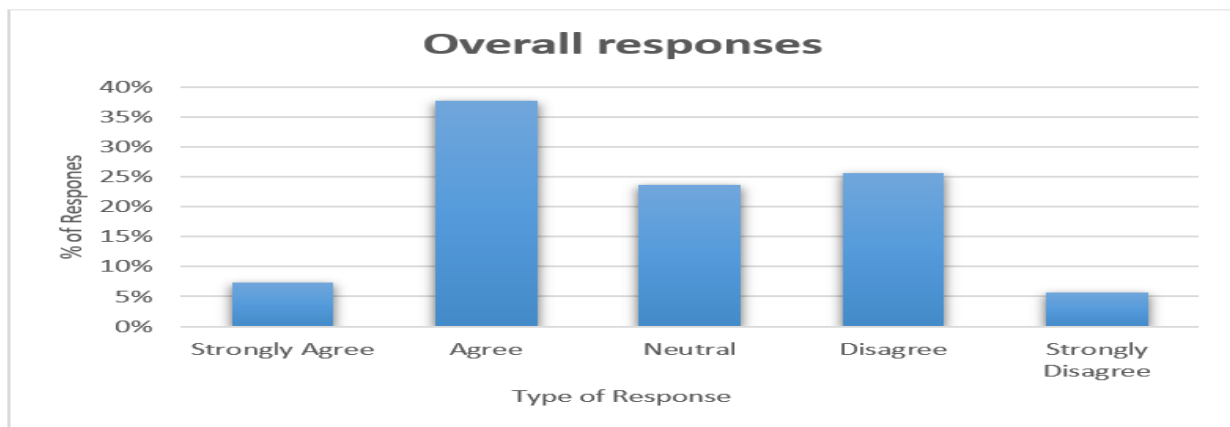
Figure 5: Overall Response distribution

Table 4 further shows that, out of the 209 respondents, 91 (44.2%) agreed and 49 strongly agreed that Daraz completed the task correctly the first time, while 40 others were indifferent, 22 disagreed, and 4 severely disagreed. 42.2% of respondents said they agreed that individuals with the power to change their behavior should utilize Daraz, whereas 23.3% disagreed, 19.4% were neutral, 11.7% strongly agreed, and 3.4% strongly agreed. While 39% of consumers disagree with the statement that purchase tracking information is provided until delivery, 20% of customers were unconcerned about it, 19.5% agreed, 17.1% strongly disagreed, and 4.4% highly agreed. According to respondents' responses, the following percentages of people do not believe that

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information is kept secret: 32.5%; agree; 30.6%; indifferent; 13.1%; and strongly disagree; 5.8%. Of the 209 users, 67 (32.5%) had concerns about the security of their transactions. While 44 customers (agreed), 44 customers (strongly disagreed), and 20.9% were neutral on the matter, respectively, 44 customers (strongly disagreed) with this statement. According to the survey's results, 33.2% of respondents agreed with the statement, 34.1% disagreed, 18.5% were neutral, and 8.3% strongly agreed. Variable 7 (Daraz ensures the validity of the merchants and the items') was supported by 35.6% of respondents, while 29.8% dissented. Variable 8 (Daraz assures right product price) received 34% in favor and 35.4% against from respondents.

According to the survey's results, 40.5% of respondents think Daraz customer service agents genuinely care about helping clients with their problems, while 22.4% think the reverse. Only 13.8% of customers disputed the claim that "The delivered products are not always accurate as described on the web," while 52.2% agreed. 25.9% of respondents do not think Daraz provides good value for their money, compared to 37.6% who do. 28.2% of customers believed Daraz's order cancellation and return policies were confirmed, however 42.7% of customers disagreed. The findings show that 45.9% of Daraz customers think their organization responds to emails promptly, whether they are automated or handled by a human. Customers do, in fact, have the means (51.7% of them) to use the system in significant numbers. Item 15 states that the return/refund facility is insufficient. Consumers disagreed with this assertion in a 38% to 28.3% ratio. While 46.6% of customers say Daraz employees are always willing to help them, 18.4% of customers think the opposite. According to 36.6% of respondents, Daraz replied quickly to customer feedback. In 59.2% of instances, customers found it simple to access the Daraz website and complete their desired purchase. While 36.9% of consumers agreed, 30.1% claimed it was challenging to return an item that was defective or wrong. Daraz offers opportunity for both

negative and good comments, according to 33.5% of respondents. The majority of customers (44.15%) thought Daraz's delivery system was inefficient. 37.9% of online buyers said the platform was simple to use, and 47.1% of consumers had access to help picking the system.

Variables	Strongly Agree	Agree	Neutral	Disagree
1. Daraz performs the service right the first time.	34.5%	44.2%	19.4%	1.9%
2. People who influence my behavior think that I should use the system.	53.9%	23.3%	19.4%	3.4%
3. Order tracking details are available until delivery.	4.3%	19.7%	32%	44%
4. I believe my information is kept Confidential.	5.5%	31%	18.5%	45%
5. I think the transactions I make are secure	4%	21%	32%	43%
6. Daraz assures that product prices are correct.	4.8%	24.5%	31%	39.7%
7. Daraz customer service demonstrates a genuine concern in resolving customers' issues.	9%	40%	22%	29%

Table 4: Responses of Frequency & Percentile of Items

3.10.2 Exploratory Factor Analysis

The goal of the interdependence technique known as factor analysis is to determine the main connection between the variables in a study. Whether utilizing regression to forecast the market, differential analysis to forecast the performance or demise of a new industry, or another

multivariate approach, a collection of factors is required to build connections in multivariate studies. If an analysis is constructed to illustrate a factor structure, the researcher may aim to include at least five parameters for each factor predicted. For factor analysis to be performed, the study sample must include more observations than parameters. The actual sample should have at least 50 responses. With a minimum of 5 observations per variable, the number of observations per parameter should be as minimal as possible. In this study, there were 209 participants and 24 variables. As a result, each variable had about 8 observations. It proves that the factor analysis approach utilized in this paper is appropriate.

3.10.3 Total Variance Explained

Any choice on the number of elements to be kept should be based on many aspects, including:

• For the investigation, only factors with eigenvalues higher than 1.0 should be used.

• A predetermined number of variables may be taken into account based on the goals of the study or earlier research.

• When the variables account for 60% or more of the total variation.

• If sample subclasses are heterogeneous, more factors can be preserved.

After an eigenvalue test, seven components with initial eigenvalues greater than one were preserved. The first element's eigenvalue was 5.073, while the next seven factors were factors 2 (2.399), 3 (1.960), 4, 1.406, 5, 1.220, 6, and 7 (1.027). For each of the seven components, the attributes of the underlying observable variables were labeled. The first element, reliability, was

responsible for 22.057% of the overall variation. The second element, responsiveness, was responsible for 10.431% of the overall variation. Assurance, a third factor, was responsible for 8.521% of the entire variation. Performance Expectancy was found to be the contributing component, accounting for 4.113% of the variance. Factor 5, "Effort Expectancy," accounted for 5.306% of the variance. Social impact, the sixth variable, accounted for 4.721% of the variance. Enabling conditions, the final component, was responsible for 4.46 percent of the variance. Together, these 7 extracted variables accounted for 61.613% of the variance in the entire dataset.

Factors	Total	% of Variance	% of Cumulative
Reliability Factors	5.07%	22.05%	22.05%
Responsiveness Factors	2.39%	10.43%	32.48%
Assurance Factors	1.96%	8.52%	41.00%
Performance Expectancy Factors	1.40%	6.11%	47.21%
Effort Expectancy Factors	1.22%	5.30%	53.42%
Social Influence Factors	1.08%	4.72%	57.14%
Facilitating Conditions Factors	1.02%	4.46%	61.61%

Table 5: Total Variance Explained

3.10.4 Multiple Regression Analysis

Multiple regression analysis is a common mathematical technique that evaluates the relationship between a single dependent variable and a number of predictor variables. Multiple regression analysis uses exogenous variables whose values we already know to estimate the single dependent component. Each independent variable in a regression analysis is given a weight in order to produce the best estimation from a collection of independent variables. How well the predictor variables predict the dependent variable is shown by the regression result. When there is only one independent variable, simple regression is employed; when there are two or more predictor variables, multiple regression is utilized.

Based on the independent variables (i) Reliability, (ii) Responsiveness, (iii) Assurance, (iv) Performance Expectancy, (v) Effort Expectancy, (vi) Social Influence, and (vii) Facilitating Conditions, the growth of Daraz Bangladesh Ltd. was forecasted using multiple regression analysis. The results of the regression analysis are shown in the table below.

3.10.5 Model Summary

The model summary displays the full model fit. Table 5 shows the R, R2, modified R2, and standard prediction error to show how well the regression model matches the data:

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	F Change
1	.706[a]	.498	.479	.82463	26.2411

Table 6: Model Summary

The "R" column lists the value of R, also known as the correlation coefficient between the predictor and dependent variables. R is a statistic for measuring how accurately the dependent variable's growth, in this case, Daraz, was estimated. For this inquiry, a result of 0.706 shows a good level of prediction.

The R2 value, also known as the coefficient of determination, is displayed in the R square column and indicates how much of the variance of the dependent variable can be explained by the predictor variables.

The seven factors used during the study can account for 49.80% of the variance in the dependent variable, according to the R-squared value of the model in this study, which is 0.498. In addition, there are additional factors that account for an additional 50.20% (100% - 49.80%) of the difference. R-squared is a helpful tool for assessing how well a regression model performs on a particular dataset, but for a complete understanding, it should be used in conjunction with residual graphs, other statistics, and a thorough knowledge of the subject.

There are a few things to be careful of when it comes to R2, according to Frost (2017): High R-square numbers aren't always advantageous, and low R-square values aren't always harmful. In behavioral analysis, a high r-square value is practically unattainable. as a result, human conduct cannot be predicted with any degree of accuracy.

An essential element is the appropriate reporting of the data analysis known as "Adjusted R Square" (adj. R2). The result of 47.9 in this research model (coefficient table) indicates that the predictors retained in the component analysis accurately represent the variance of the dependent

variable. The revised R-square is intended to provide a more accurate number for determining the population's R-square.

The model's standard error, which in this instance is 0.82463, indicates how accurate the model is. The term "residue standard deviation" also refers to the root mean square error. It assesses the regression model's level of predictability error for the output variable.

3.10.6 Analysis of Variance (ANOVA)

The results of the analysis of variance (ANOVA) (table 7) demonstrates the importance of the multiple regression model. This table displays the model's F-test results. The model is significant (P 0.05) at a 5% significance level, according to the table. Given that the F value is highly important, this model predicts a considerable variation in the growth of Daraz Bangladesh Ltd.

Model	Sum of Squares	df	Mean Square	F	Sig.
Regression	124.911	7	17.844		
Residual	127.992	218	.587	26.241	.000[b]
Total	191.318	222			

Table 7: AVONO

3.11 Evaluation of organizational experience-related characteristics

Based on the author's experience as an employee, the seven characteristics have been evaluated in below:

- Reliability

- Responsiveness

- Social Influence

- Facilitating Conditions

- Assurance

- Performance Expectancy

- Effort Expectancy

Reliability

Due to its reliance on local vendors, Daraz's expansion has been hampered by its reliability issue. Some merchants continue to make errors that degrade the user experience despite training. There are always going to be vendors that will send out incorrect or flawed goods, cancel orders after making customers wait for a longer time, and generally ruin the user experience.

Responsiveness

This component is not one of the restrictions because the CS has been completely organized over the years and can answer to any queries with speed and accuracy. The live chat option has substantially improved the effectiveness of help.

Social Influence

This could be interpreted in terms of the standing of the brand. Nowadays, social media can swiftly sway people, and each unfavorable Daraz review reduces the platform's consumers' trust in the company. So, whether favorable or negative, social effect is a hindrance to advancement.

Facilitating Conditions

This factor can be taken into account because a substantial portion of the population still lacks the means to use online shopping platforms. But because all survey respondents have access to a

system to view the forms and are required to have the ability to make an online purchase, the survey won't accurately represent this.

Assurance

This relates to the client's capacity to build faith and confidence in Daraz. Although Daraz CS employees and the delivery crew generally have customer service skills, reliability has also hurt the assurance.

Performance Expectancy

For this component, various results might occur. Daraz provides practically everything, yet certain retailers might not live up to customers' expectations. However, expansion is typically not hampered by this.

Effort Expectancy

Personally speaking, I don't think new users will find the Daraz platform to be the most user-friendly. Although it offers a lot of guidance, the CXP is constantly being improved. There is a new user journey being improved for non tech savvy people. There should be no complications for individuals who are at least somewhat tech aware. However, this issue restricts Daraz's potential to gain market share generally.

3.12 Research Methodology

3.12.1 Research Design

The constraints on Daraz Bangladesh's expansion were examined using an exploratory study methodology. The acquired data underwent quantitative analysis. Two sorts of data were needed

to complete the investigation: primary data for the quantitative analysis and secondary data from published sources to build the study's context.

3.12.2 Source of Data Collection

Both primary and secondary sources were used to gather Data for this investigation.

Secondary Data

Reviewing the literature was the main goal of the secondary data collection from books, websites, and journal articles.

Primary Data

Primary data was collected from Daraz's users using a standardized questionnaire that was prepared after conducting a literature study. The author's corporate experience was primarily relied upon while developing prospective development variables.

3.12.3 Scaling Methods

The Likert scale, with 1 representing strongly disagreement and 5, denoting strongly agreement, was used to rate each proposition on the questionnaire. One of the relative benefits of using it is its adaptability to the uses of various statistical approaches used in the study of marketing and social science.

3.12.4 Questionnaires

Using a standardized questionnaire, data from e-commerce customers was gathered for this study. The UTAUT model's four dimensions as well as the SERVQUAL model's dependability, responsiveness, and assurance factors were covered in the questionnaire. The data collection portion contained a total of 24 items (Venkatesh, V. M., 2003).

3.12.5 Sample Design

In this study, the Yamane (1967) sampling approach was used to assess 500,000 e-commerce customers in Bangladesh.

$$n = \frac{N}{1 + N(e)^2}$$

A non-probability judgmental sampling technique was utilized to compile responses from 206 Dhaka city residents who use e-commerce platforms. According to calculations, 204 samples are required, with a population size of 500,000 and an accuracy level of 0.07. This amount barely exceeds the minimum sample size required for multivariate analysis.

3.13 Data Analysis Technique

Data on demographic traits, such as gender, age, and educational background, were processed and investigated by descriptive analysis. Descriptive statistics were combined with inferential statistical techniques, such as factor analysis and multiple regression analysis, to examine the data. SPSS (Statistical Package for Social Sciences) version 25.0 was used to analyze the survey data. To uncover the essential factors influencing Daraz's growth in Bangladesh and to establish the relationships between the dependent and independent variables, multiple regression analysis was performed using SPSS.

3.14 Profile of Respondents

209 Bangladeshi users of e-commerce were polled for this study. The majority of responders (28.6%) were aged 18 to 23 years, with 51.5% of men and 48.5% of women. 51.9% of people were single. A bachelor's degree was the most common level of education among respondents (55.3%), followed by a high school diploma (33%).

3.15 Conclusion

This article examines e-commerce in Bangladesh and evaluates consumer perception as well as the factors influencing its growth. 209 internet shoppers were surveyed using a structured questionnaire that was created using the UTAUT and SERVQUAL models. Statistical techniques were used to analyze the data. Results included the author's analysis, which was based on his time spent working with Daraz Bangladesh Ltd. Seven factors, including dependability, responsiveness, assurance, performance expectation, effort expectancy, social impact, and enabling conditions, have a substantial impact on Daraz Bangladesh Ltd.'s overall growth, according to the Exploratory Factor Analysis (EFA). Seven independent factors were shown to be able to explain 47.9% of the variation of the dependent variable, according to the findings of component analysis and multiple regression analysis. Particularly, Daraz Bangladesh Ltd.'s growth in the e-commerce industry was closely correlated with dependability, responsiveness, performance expectancy, and enabling conditions. The research revealed six of the seven factors that contributed to growth, with the exception of "Responsiveness," which is no longer a factor. Since the issues have been resolved, Daraz cannot grow.

3.16 Recommendation

The findings of this study have a number of implications. First, the results indicate that a lack of trustworthiness is one of the most significant issues linked to the constraints on Daraz Bangladesh's growth. For developing countries like Bangladesh, e-commerce is still a relatively new platform, hence Daraz should focus on gaining the trust and confidence of its customers. Numerous allegations of inaccurate product deliveries and subpar product quality surfaced last year. Social media was negatively impacted when a customer received a box of onions instead of the phone he had requested. To reestablish consumer confidence and grow in e-commerce, Daraz management must overcome this problem.

Most respondents identified sluggish response times as a significant barrier to Daraz's expansion. Although Daraz's efficiency in providing customer service has increased, it should be more aggressive in addressing consumers' problems. More prompt responses from senior management and decision-makers are required to client input.

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