Report On

"An Analysis of the Marketing Activities of Ontik Technology"

By

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An internship report submitted to the BRAC Business School in partial fulfillment of the
requirements for the degree of Master of Business Administration (MBA)
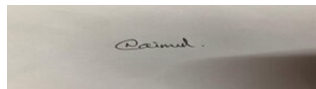
BRAC Business School
BRAC University
January 2023

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.

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Supervisor Full Name: Suman Paul Chowdhury, PhD
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Letter of Transmittal

Suman Paul Chowdhury

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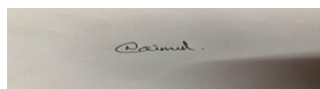BRAC University

66 Mohakhali, Dhaka-1212

Subject: Internship report on "An Analysis of the Marketing Activities of Ontik Technology".

Dear Sir / Madam,

It is a great pleasure to present to you my internship report on — An Analysis of the Marketing Activities of Ontik Technology on which I have diligently worked during my internship period in the Marketing section of Ontik Technology.

I have gained the most interesting and practical experience while working on this report. My endeavour to gain knowledge about the process of lead generation has not only been fruitful, but has also given me the opportunity to play an important role in the operation of the project. Incorporating a vast amount of information into a concise report was indeed a challenge for me. I sincerely hope that the report will meet the standards of your expectations. I am always available for further queries and clarification.

Sincerely yours,

_____

Student Full Name: Md. Naimul Islam Chowdhury

Student ID: 20264002

BRAC Business School

BRAC University

Date: January 14, 2023

Non-Disclosure Agreement

This agreement is made and entered into by and between Ontik Technology and the undersigned student at BRAC University Md. Naimul Islam Chowdhury.

Acknowledgement

First, I would want to thank the Almighty Creator, the sustainer of my life, for all of His strength, kindness, and direction on the journey.

It is with great gratitude that I acknowledge and express my gratitude to my Supervisor Dr. Suman Paul Chowdhury, Co-Supervisor Dr. Syed Mahbubur Rahman for the invaluable guidance and support, as well as their constant criticism and constructive criticism.

Thanks to all of my professors who have taught me during the MBA program. Their lessons have helped me develop a passion for and talent for research, which led me to this thesis.

As a final note, I'd just like to thank everyone who has helped me along the way, especially my parents and wife. Without them, this wouldn't have been possible.

Executive Summary

Ontik Technology is a customer-focused provider of electronic security and customized IT solutions with a long-term goal of bringing value to the society and industry in which we operate. Our majority of solutions are supported by years of market experience and intensive R&D. This enables us to deliver unrivalled after-sale care and a better understanding of our customers' needs.

This internship report's title is **"An Analysis of Ontik Technology's Marketing Activities."**

Ontik Technology has a promotional plan for its products and services. I've attempted to learn all of Ontik Technology's marketing endeavors. I gathered information from both primary and secondary sources for this paper. The paper began with an introduction to the organization, followed by a brief summary of Ontik Technology. In addition, I have included the actual work I have completed throughout this internship. During my internship, I made certain observations, which I have included in the report's recommendation section. The analysis mirrors the executive summary of the report on which they collaborated. In addition to the report's purpose, methods, and limitations are mentioned in the introduction. After assessing the results in my own words, I came to some conclusions, which I then presented as suggestions for the development of Ontik Technology's promotional operations. To facilitate comprehension of this study, supporting themes and resources, as well as corporate biography, product information, supporting activities, etc., are drawn from Ontik Technology's and other credible websites. This work will only be successful if readers find it useful and pursue further study.

Keywords: Ontik Technology; IT software; Customised software etc.

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Chapter 1

Introduction

1.1 Background

Over 4,500 software and information technology services businesses have registered in Bangladesh as of right now. As a result of an increase in demand for locally based information technology-enabled services (ITES), Bangladeshi software companies have grown their presence in the worldwide market. In recent years, Bangladesh has seen a significant increase in the amount of money it earns from its ICT exports, which indicates a high growth trend in ICT exports. ICT Export Trends for the Past Five Years, as Determined by a Survey Conducted by the Bangladesh Association of Software and Information Services (BASIS) (1), given below:
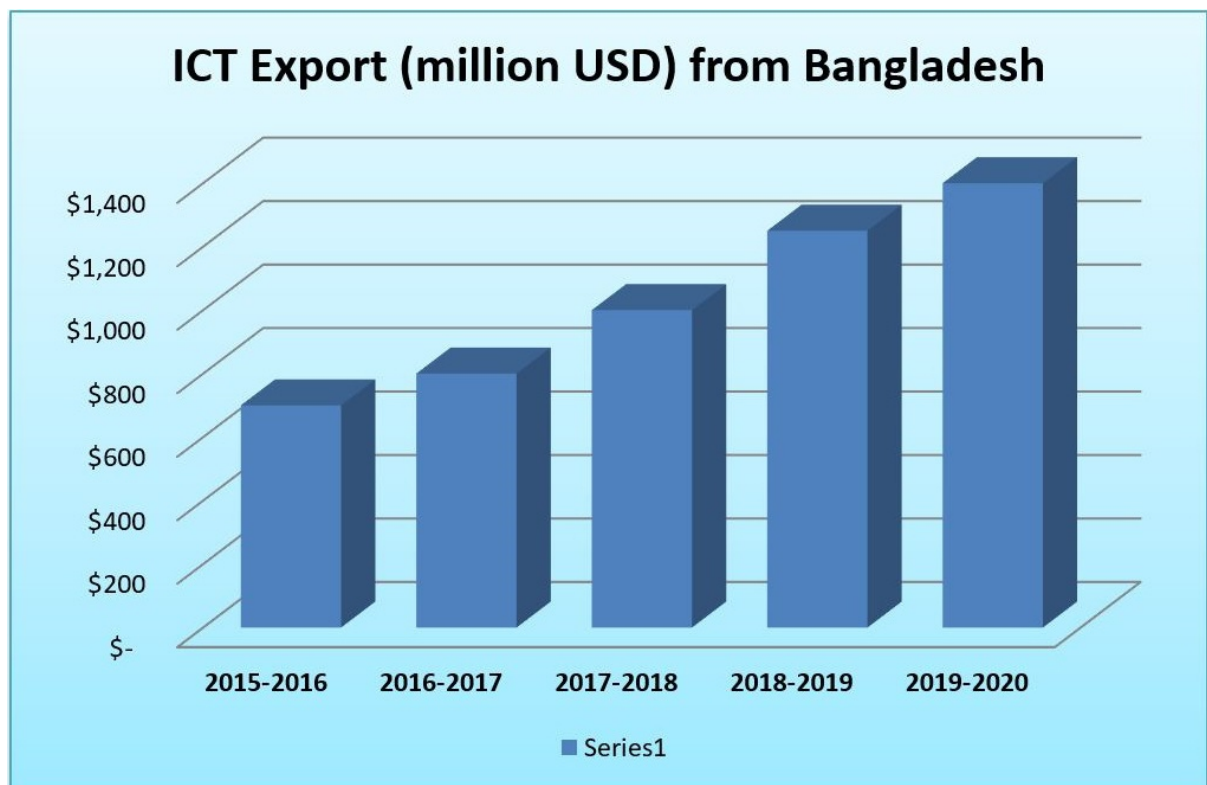
Fig 1: ICT Export from Bangladesh

When it comes to the provision of information technology solutions, Ontik Technology (2) is among the most successful businesses in Bangladesh to do business in that sector. Ontik Technology was established in 2016, and one of its primary objectives ever since then has been to maintain its position as the leader in the industry. To achieve this objective, the company has been putting its fundamental principles into practice, and it has also been developing innovative software products that are applicable to both personal and business settings. In order for it to ensure that it will continue to be successful, a substantial amount of effort is placed on maintaining its position as a pioneering customized IT solution provider. We were successful in the end after investing a significant amount of time and effort into researching and developing them over the course of a number of years with the intention of making them well-rounded and well-characterized in order to meet the requirements of our country. In order to set up an experienced team, we have collected a group of highly talented software specialists who have a great deal of experience between them. Together, they have a wealth of knowledge. In addition to this, we are going to provide them with the appropriate training in order to make them capable of taking on new challenges and responsibilities, as well as producing high-quality work. Because we feel that doing so will assist in ensuring the long-term success of our objective, the professional marketing personnel that we employ places a primary emphasis on developing and sustaining relationships with both existing and potential customers.

1.2 Objective

The study was carried out with the following objectives in mind:
 - To determine the marketing strategies employed by Ontik Technology;
- To provide an explanation of the marketing mix utilized by Ontik Technology;
- To determine the issues that are associated with the marketing activities carried out by Ontik Technology;
- To provide suggestions for how these issues can be resolved.

1.3 Methodology

I have compiled the report for this study by collecting the relevant information from a variety of primary and secondary sources, with the primary sources contributing the vast majority of the information. I haven't used every possible combination of primary and secondary sources, but in order to finish my assignment, I had to use both primary and secondary sources.

When it comes to primary sources, I got the information I needed from the website of Ontik Technology (http://ontiktechnology.com/) as well as from my Business Development Manager. Both of these sources can be accessed over the internet. I have obtained information from both the staff members working at the location where I am currently employed as well as from other employees.

In order to be able to offer guidance that is of greater use to others, I have researched our offline and online clients, as well as our customers who we have met in person, and acquired this data from secondary sources (http://ontiktechnology.com/).

Chapter 2

Discussion (Marketing Activities of Ontik Technology)

During the course of this research, it was required to hold a conversation about, carry out an analysis on, and discover some subjects that are related to the objectives of the research. As a result of this, the following is a list of the objectives of the study that is broken down into greater detail:

Fig 2: Activities of Ontik Technology

2.1 Marketing Strategy of Ontik Technology

A sound marketing plan is the foundation of a successful business. A successful marketing strategy guides you in the process of defining your company's vision, mission, and business goals and lays out the measures that must be taken to realize those goals.

Ontik Technology has a marketing strategy that makes use of the components that are given below. These components will assist the company in getting the most out of their marketing investment, maintaining the focus of their marketing efforts, as well as measuring and improving their sales outcomes.

Identify the objectives of your business:

Identifying your overarching business goals is the first step in developing your marketing strategy. Once you have done this, you can design a set of marketing goals that will help you achieve your business objectives. in order to realize one's objectives. Ontik Technology has specialized marketing teams that always focus on creating and sustaining forward-looking relationships with existing and future clients. They think that this adds to the longevity of their business.

State your objectives in terms of marketing:

Be sure that in addition to being theoretical, your overall strategies can also be put into action and measured. A strong marketing plan will not be modified every year but will be revised when your marketing goals have been attained or when your techniques have been successful. This is the reason why to accomplish goals. Ontik Technology is a customized IT solution provider that also contributes value to society, industry, and the nation. The majority of Ontik Technology's solutions are developed on the basis of research and development, as well as expertise in the market. Because of this, it is now possible to serve the nation, society, and non-governmental organizations, in addition to all different kinds of business communities, in terms of the products or services related to information technology.

Do some research on the market:

Research should play a significant role in the development of your marketing strategy. This is due to the fact that successful research reveals the full potential of marketing to realize business objectives. The Ontik Technology Research & Development team is hard at work each and every day in order to provide the most efficient solutions not only for the society but also for the nation.

Characterize some of your potential clients:

Utilize your market research to develop a profile of the customers you are targeting and identify the needs of those customers. This will reveal their purchasing patterns, which will include how they purchase, where they purchase, and what they purchase; additionally, you should regularly review trends. to realize one's objectives. Ontik Technology is engaging in activities such as hunting for new clients based on the findings of its research and development. In addition to accomplishing one's objectives. Ontik Technology is putting in effort to maintain healthy relationships with the customers they already have.

Characteristics of some of your competitors:

In a similar manner, compiling a profile of your competitors, including details such as their products, supply chains, pricing strategies, and marketing strategies, should be a component of your overall marketing strategy. Research of this kind is being carried out by Ontik Technology, in which rivals' products, prices, marketing strategies, and other aspects are being examined. Conceive of plans that will help you achieve your marketing objectives: Conduct research on your ideal customers and come up with a plan to both entice and keep them if you want your objectives to be met. Ontik Technology has also provided a list of the original strategies that they followed. Consider, for example, who, in light of their goods and services, constitutes their existing target market, and who among those individuals might one day fill that role.

Utilize what are termed as the "4 Ps of marketing":

In order to accomplish your objectives, you will need to determine your marketing mix by making use of the "4 Ps" of marketing: product, pricing, place, and promotion. Ontik Technology is continuously attempting to improve their marketing mix in accordance with their existing and new materials.

Try out your ideas:

Do some research online to help you choose your strategies, put several concepts and methods to the test with your clients and employees, then analyze the results to see what works best. In order to increase your sales results, meet the needs of your consumers, and reach customers that are a part of your target market, you will need to select one or more strategies from a variety of options.

2.2 Marketing Mix of Ontik Technology

A company's strategy for promoting its brand or product in the marketplace is referred to as its "marketing mix," and it consists of the terms of functions, or methods, that it uses. Product, price, location, and promotion make up the four components of the 4P model. Ontik Technology is a provider of individualized information technology solutions; hence, the company has developed a marketing mix that consists of the following elements:

Product:

1. **Omnichannel customer engagement**

Features:

- For improved communication with clients, consolidate all of the available social messaging platforms into a single platform.
- Solutions using Automation and Chatbots
- Create your own no-code chat bot by assigning automated rules to discussions, defining automatic messages and flows, and setting up automated rule sets.
- Management of social relationships with existing customers.

2. **Accounts management system**

Features:

- There are many different user levels, branches, and organizational structures present.
- A chart of accounts that is dynamic, along with the opportunity to personalize vouchers (debit, credit, journal, and contra).
- Both the day book and the ledger are maintained at the most recent state.
- Cash on hand and deposits made in the bank are detailed in this report.
- Statements of income and expenses, a trail balance, a balance sheet, and a statement of cash flow are the types of financial statements that should be included.
- Create a spending plan, bring in some cutting-edge technology, and start a user authentication system.
- There are a total of 15 customized reports that have been produced.

3. Invetory management system

Features:

- There is more than one Layer present here (Group, Category, Brand, Style, Size, Color Product).
- The procedure is simple.
- Information Concerning the Distributors
- Create an account to make purchases and returns.
- The stock registry as well as a report that is broken down layer by layer
- The management of expenditures, the investigation of variations in user behavior, and the implementation of severe safety precautions
- A total of 20 personalized reports are included in the inventory management system, which is laid out according to branch and warehouse.

4. Education management system

Features:

- The software for managing the registration, the executive module, the charge, the finances, and the accounts
- Login credentials for directors, students, professors, and staff are included in the library module's roster of users.
- HR, hostel, transport module.
- The academic website has a tracking element for site visitors.
- The primary administrator, the short message service (SMS) plugin, the payment gateway, the resource booking, and the alumni.

5. Payroll management system

Features:

- In addition to supporting a large number of users and branches in addition to a main office base, the system is also very easy to operate.
- Any and all information that is related to the staff members (circular, recruitment, salary, leave management, training, termination etc).
- All possible forms and categories of financial resources (provident, welfare, gratuity etc).
- Each and every type of slip results in audible noise (pay slip and so on)

- Authentication of users and rigorous security procedures are also required.

6. **Website/ webapp**

Features:

- Providing access to an application for several users within the same instance of the program.
- Installing web apps isn't typically necessary.
- Web applications can be accessible on a variety of platforms, including a desktop computer, a laptop computer, or a mobile device.
- Accessible with a variety of internet browsers.

Fig 3: ERP System of Ontik Technology

2.3 Limitations

The lack of data and sources of data is one of the constraints of the study. This lack of data and sources of data may be the obstacle that prevents an accurate report from being produced. This endeavor is subject to a number of restrictions, which are detailed in the list that follows:

- Time Limitation

- Resources Limitation

- Co-Operation Limitation

- Data scarcity

- Maintaining the privacy of the business

Chapter 3

Problems & Recommendations

3.1 Problems Identified

During the course of the marketing efforts, every organization experiences at least a few challenges. As an information technology company, Ontik Technology is now dealing with a number of issues, some of which are as follows: The practice of dividing a market of potential customers into several groups, or segments, based on the many characteristics of each group is referred to as market segmentation. Ontik Technology does not have a substantial segmentation method that they use to develop their marketing operations or to perform well in competition with other IT companies. Another method that divides a huge market into smaller parts in order to focus on a particular group of clients within that audience is called targeting. Without consumers from microfinance programs, Ontik Technology is unable to develop their marketing operations or effectively compete with other IT companies since they do not have a suitable targeting process. When discussing marketing and business strategy, the term "market position" refers to how a brand or product is perceived by consumers in comparison to other brands or goods that are currently available. Ontik Technology does not have a method in place for defining their company's positioning, which hinders their ability to develop their marketing efforts and compete effectively with other IT companies. However, there has been no variation with those types of products, such as how only software cannot serve the entire IT facilities in the IT sector. Ontik Technology has sufficient product for serving the ultimate clients, but only software cannot serve the entire IT facilities. Price is another challenge that the marketing person must overcome in order to concentrate on the market. The prices that Ontik Technology offers are significantly higher than those of its competitors in many respects. There is a severe lack of location-based marketing. There have been only a few IT fairs and no other places where Ontik Technology has gone to sell themselves. There were far too few people doing advertising in the market place. a lot of people were missing. There has been neither an online nor an offline promotion of the Ontik Technology product.

3.2 Recommendations

As a result of our prior discussion, we are aware of a few shortcomings of the Ontik technology; accordingly, in this section, we will present some suggestions for addressing these shortcomings. In light of this, these suggestions are as follows: Ontik Technology, in order to compete with other highly regarded IT companies, is required to do a comprehensive market analysis and segment its customer base accordingly. In order for Ontik Technology to accomplish what the business has set out to do, it needs to have pinpoint accuracy in its targeting. The ultimate goal of small target will be easier to achieve with proper targeting. Ontik Technology needs to develop an appropriate positioning system in order to compete in their ultimate markets. Because they are unable to perform well if they are not properly positioned. Despite the fact that Ontik Technology offers a wide variety of software products, the company needs to expand its product line to include a wider variety of additional products and services, such as server solutions, data center service, cyber security, and so on. Ontik Technology needs to give their pricing plans their full attention. As a result, businesses are required to preserve their respective competitive market in addition to the product variation they offer. They have to take place in a great number of locations. One information technology event cannot produce the best possible results on its own. Ontik Technology has to get a better grasp on how to promote themselves. The promotion must to be targeted, significant, and carried out not only online but even offline as well.

Chapter 4

Conclusion

In order for a firm to develop a successful marketing department, it is necessary to first develop an appropriate marketing strategy. In order to develop a successful strategy for marketing, there has been a growing need to conduct additional research on the idea that marketing should always take creativity into consideration. As a result of my research and the completion of this report, I came to the realization and conclusion that Ontik Technology should conduct additional research into this marketing strategy based on current trends, both online and offline. This research should be conducted in both online and offline environments.

References

1.   Ahammad H. Bangladesh Software and ITES Service Industry - sourcing bangladesh. Sourcing Bangladesh - Virtual Edition 2021. 2021.
2.   Home - ontik technology.

Appendices

In fact, in this study to make this report, there have been no appendices.