

Report On

Exploring the factors affecting the decision of people to purchase magazine in Bangladesh

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.

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BRAC University
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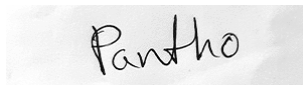
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Declaration

It is hereby declared that

1. The internship report submitted is my own original work while completing a 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:



Md. Humaun Kabir Pantho

21364006

Supervisor's Full Name & Signature:

Sau K Leung, PhD

Assistant Professor, BRAC Business School

BRAC University

Letter of Transmittal

Dr. Sau K Leung
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 **‘Exploring the factors affecting the decision of people to purchase magazine in Bangladesh’** which I was appointed by your direction that was included of BUS 699. I am thankful for your guidance and instruction.

It has been easier for me to produce the report thanks to your helpful guidance, suggestions, and help. I hope that this report satisfies your expectations as I have done the research thoroughly and have done my best to cover the subject matter. If you need any clarification on any aspect of this report, please don't hesitate to reach out to me at any time. I hope the report will fulfill the expectations.

Thank you for your kind consideration. It has always been a pleasure to work with you. I'm confident the report will live up to expectations.

Sincerely yours,

Md. Humaun Kabir Pantho
21364006
Graduate School of Management
BRAC University
Date: 3rd April 2024

Non-Disclosure Agreement

BRAC and the signatory student at BRAC University have agreed to 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

Firstly, I would like to express my gratitude to God for providing me with the ability to complete my report successfully. In addition, I would like to express my gratitude to Dr. Sau K Leung, Assistant professor at the BRAC School of Management who oversaw my case study. Without his unwavering support and direction, I could not have finished my report. Throughout my case study report, he also helped me and gave me a lot of advice on various tactics, concepts, procedures, and morals. I learned a great deal from my supervisor and co-supervisor, which made it easier for me to understand general investing techniques.

This report was written as an integral part of the BUS 699 course. I made every effort to fulfill the report's requirements as specified by BRAC University's guidelines, and I correctly integrated the knowledge I had gained about case studies and the selected topic. I hope that this report lives up to your expectations.

Executive Summary

This report explores the variables that influence people's decisions to buy magazines in Bangladesh, pointing out an area that is often ignored in the age of digital media. Using a qualitative methodology, the study conducted audio interviews with a wide range of participants from different age groups and backgrounds. Interviewees' preferences for magazines, purchasing patterns, content preferences, purchase barriers, and thoughts of magazines' position in the digital era were investigated. The results prove the complicated interactions among cultural norms, individual preferences, and other important factors that affect magazine consumption in Bangladesh.

Keywords: Magazine Consumption; Consumer Behavior; Print Media; Digital Age

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Chapter 1: Overview of Internship Report

at Celltron EMS/ Press Xpress

1.1 Title of the Report

Exploring the factors affecting the decision of people to purchase magazine in Bangladesh.

1.2 Information About Internee

I started working as a Research Assistant at Celltron EMS on May 1st, 2023. I felt so welcomed and encouraged that I was able to immediately form strong bonds with almost everyone in the R&D division. I got the chance to contribute to the Research work. Although I needed more than three months to learn everything there is to know about Celltron EMS's R&D 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.

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Student ID: 21364006

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 Celltron EMS. I'm Currently a Research Assistant in the R&D section.

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

Name of the Organization: Celltron EMS

Department: Research and Development

Location: 5th floor, Wasi tower, Matikata Road, ECB Chattar, Dhaka

1.4 Details About Supervisor

Sharuar Hossain Jony, Head of Business Analytics & Development, Celltron EMS, felt obliged to help since he needed it. It was a pleasure to have him instruct me about data analysis and research projects. His offer to assist me during my internship has remained constant. He also gave me a lot of guidance on how to approach professional practice and carry out real-world company operations. Apart from that, I learned more about the corporate world.

1.5 My Job Scope During Internship at Celltron EMS

The primary responsibilities of my service are given below.

- Collecting and compiling large volumes of data from various sources.
- Collaborating with other departments to support their work and complete project goals.
- Efficient, satisfactory and economical operation in the area of responsibility that may be assigned from time to time.
- Apply and maintain the highest standards of personal conduct and integrity with all company policies and procedures.

1.6 Main Objectives of the Report

- To partially satisfy an MBA program requirement.
- To learn what the factors affect people to purchase magazines in Bangladesh.

1.7 Methodology of the Report

I used primary data to enhance the report's content and presentation. In-person customer interviews were the primary data source for this topic.

1.8 The Internship's Success at Celltron EMS

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 Celltron EMS

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 managing director and they both had to sign a bond with me. And after that I had to get permission and convince people to give an interview for the survey. Since many of the interviewees aren't fluent in English, I had to give the survey question to them beforehand so they can prepare their answers and answer without any difficulties.

These are the difficulties I run against when doing my internship.

1.10 Summary about Internship at Celltron EMS

Collaborating with an industry leader like Celltron 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 duties is excellent. While collaborating with other departments, 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 working in Celltron EMS.

1.11 Recommendation about Internship at Celltron EMS

After being there for all this time, I've learned something inspiring about Celltron EMS. 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.
- One key challenge was time management. Balancing the objective of the organization I work while keeping the pace was a crucial aspect of my internship. As an intern, I am totally new to the industry and I'm still in the learning phase. It was necessary for me to have sufficient time to interact with clients, participate in meetings and gain new skills. For this, our senior colleagues provide us with the necessary time and knowledge. Without their support and guidance, my time in the company would have been difficult.

Chapter 2: Background of Celltron EMS/

Press Xpress

2.1 Background of Celltron EMS/ Press Xpress

Bangladesh-based Celltron EMS Ltd. manufactures medical supplies. They began in 2015 with the intention of becoming a center for technological innovation. They are qualified and permitted by the government to produce medical devices such as infant phototherapy, X-ray viewers, ECG machines, and patient monitors.

Celltron specializes in producing, marketing, and maintaining medical equipment used in hospitals. They produce items including hospital beds, surgery equipment, diagnosis machines, and more. Their main objective is to provide medical staff with high-quality equipment so they can better serve patients and perform their jobs. They consult with physicians and nurses to create solutions that satisfy their needs.

In 2017, Celltron started out with political campaigns and data analysis. By utilizing information and strategies to contact people, they promote politicians. They conduct activities like tracking voter information, polling the public, organizing campaigns, and utilizing data for outreach and advertising.

They also work in digital marketing and software development. They create customized software and support web marketing for businesses. They create websites, ensure that websites are found by search engines, market via social media, and send promotional emails. To assist their clients, they employ cutting-edge technologies and strategies.

Press Xpress is a sister company of Celltron EMS and currently it is a fairly new publication that aims to give its audience truthful, in-depth information in addition to news. They have a group of seasoned journalists who are authorities in many subjects.

Press Xpress, when compared to other monthly magazines, has a distinctive style. Those who subscribe will receive an endless supply of knowledge, facts, and in-depth stories. They strive to correctly and completely tell the truth.

Press Xpress aims to provide insightful information by combining professional analysis and statistics with information collection. They aim to present an in-depth overview of numerous subjects and viewpoints.

2.2 Vision of Celltron EMS

Celltron EMS's vision is to be the global leader in the supply of cutting-edge, sustainable solutions.

2.3 Mission of Celltron EMS

The mission of Celltron EMS is to promote growth, sustainability, and innovation. Through their dedication to excellence, ethics, and customer satisfaction, they aim to go above and beyond the expectations of their clients.

2.4 Goal of Celltron EMS

The goal of Celltron EMS is to establish itself as an international pioneer in providing cutting-edge and environmentally friendly solutions.

2.5 SWOT Analysis

2.5.1 Strengths

Established Brand: The company has established a solid reputation for reliable distribution and high-quality content in the magazine publishing sector.

Broad Appeal: The company provides a broad appeal to a wide audience by offering a diverse range of magazines that cater to different interests and demographics.

Digital Presence: By embracing digital platforms, the organization has been able to reach a wider audience and adjust to the shifting preferences of its customers.

Skilled Editorial Staff: Press Xpress has a group of skilled and knowledgeable writers, editors, and designers that work together to produce excellent, engrossing content.

2.5.2 Weakness

Dependency on Print Sales: Press Xpress may experience difficulties if print media consumption declines because a sizable amount of their revenue may be derived from traditional print sales.

Limited International Presence: Although the company is well-established in some areas, it might encounter obstacles when trying to grow internationally, which could cause it to lose out on opportunities abroad.

Challenges with Technology Integration: Press Xpress may encounter difficulties keeping up with new publishing technologies and seamlessly converting to digital formats as a result of the quickly changing nature of technology.

2.5.3 Opportunities

Digital Expansion: Press Xpress can increase its global reach and reach new markets and demographics by utilizing the digital space.

Content diversification: It can draw in a wider audience and ensure that material remains current by investigating novel and popular subjects and working with influencers or subject matter experts in different domains.

Collaborations and Partnerships: Establishing strategic alliances with influencers, media outlets, or content producers can lead to new opportunities for cooperation and cross-promotion.

2.5.4 Threats

Competition from Online Platforms: Press Xpress may see a drop in traditional magazine sales as a result of fierce competition from online platforms and other digital media.

Changing Consumer Behavior: Press Xpress's readership may be impacted by changes in consumer behavior, such as a predilection for shorter-form content or alternative media sources.

Print Production Costs: Increasing costs for paper and distribution can have an effect on a company's profit margins and long-term viability.

2.6 Conclusion

Celltron EMS Limited and its subsidiary Press Xpress are prominent enterprises involved in several sectors such as medical supply manufacture, political campaign management, data analytics, digital marketing, software development, and periodical publishing. Founded in 2015, Celltron EMS aims to be a central point for cutting-edge technology by offering high-quality medical equipment and solutions. Its dedication to promoting advancement, ecological accountability, and creativity forms the basis of its strategic method, surpassing customers' expectations via quality, integrity, and customer satisfaction. Press Xpress is an innovative magazine venture aiming to transform the publishing landscape by delivering comprehensive, insightful content and expert analysis across various subjects. Its commitment to truth and the provision of diverse material to engage a broad audience have set it apart in the magazine industry. The challenges faced by Press Xpress, such as dependence on print sales, limited global presence, and adaptation to digital transformations, mirror the broader concerns within the publishing domain. Press Xpress's SWOT analysis highlights its significant strengths, including a strong brand, broad market appeal, online visibility, and skilled editorial team. The report also highlights obstacles and risks that might hinder future growth, such as decreased print media consumption, heightened competition from online platforms, and escalating production costs.

2.7 Recommendations

2.7.1 Digital Transformation and Growth

Both Celltron EMS and Press Xpress should persist in using digital platforms and technology. Investing in digital content distribution technologies helps mitigate the risks of declining print media consumption for Press Xpress. Tasks may include enhancing a robust digital magazine

platform, optimizing the online reader experience, and experimenting with new forms like podcasts or video content to broaden the audience reach.

2.7.2 Expand Content Variety and Partnerships

Press Xpress could expand its content variety and consider partnerships with influencers, content producers, and specialists in certain fields. This method may assist in reaching new audiences, promoting community involvement, and maintaining up-to-date and relevant material.

2.7.3 Global Market Expansion

Celltron EMS should enhance its worldwide footprint by leveraging its sophisticated technical innovations and high-quality medical goods via increased efforts in international markets. Celltron EMS aims to broaden its global presence via strategic partnerships with global distributors and participation in major medical shows. The initiatives are intended to enhance its standing in the worldwide market.

2.7.4 Sustainable Practices

Celltron EMS ought to upgrade its focus on creating maintainable arrangements in arrangement with its vision and objective. Utilizing eco-friendly and creative products, reducing waste, and employing sustainable production techniques are all part of this.

2.7.5 Consumer Behavior Adaptation

Press Xpress should adapt to changing media consumption habits by offering flexible subscription options, integrating print and digital subscriptions, and developing customized interactive content. This approach can help manage the transition to digital media and improve customer interaction. Offering features like holiday requests, suspensions, and upgrades can

cater to individual needs. Customization and personalization can enhance the service, leading to increased long-term commitment and reduced customer turnover.

2.7.8 Technology Investment

Both organizations should continue to invest in new technology to optimize their operations, expand their product offerings, and boost consumer engagement. Celltron EMS might build AI-driven diagnostic tools or telemedicine solutions. Press Xpress could explore sophisticated analytics to provide tailored content suggestions. The technology innovations seek to optimize internal operations, broaden product ranges, and strengthen ties with consumers.

**Chapter 3: Exploring the factors affecting
the decision of people to purchase magazine
in Bangladesh**

3.1 Introduction

We want to determine why the people of Bangladesh choose to purchase magazines in this study. Although magazines provide a wide range of entertainment and information, not everyone chooses to buy them. This research investigates the factors that influence people's decisions to purchase magazines in Bangladesh in an age where the internet and digital media are widely used. The research being conducted will focus on the factors that affect people's decisions, highlighting the preferences and motives of the magazine readers of Bangladesh.

3.2 Topic's Background

Magazines have been important sources of knowledge and entertainment outlets for people all over the world, and Bangladesh is no different. In Bangladesh, magazines cover a wide range of subjects. Those include current affairs, hobbies and fashion & lifestyle. However, the rise of the internet and digital media has significantly affected the way people acquire information and entertainment nowadays.

While statistics on the overall condition of the magazine sector in Bangladesh are not yet easily accessible, reports on the total publication industry place its value at least \$1.5 billion, including both newspapers and magazines. The fastest-growing categories of these publications are children's books, non-fiction, and educational books. (Bhuiyan, 2022) Among the well-known magazines published in Bangladesh are Anannya Magazine, Rohosyo Potrika, Ananda Alo, Kishor Alo Magazine, Unmad, Computer Jagat, Canvas, Shaptahik 2000 and Sananda. (Maria, 2023)

Weekly free magazines are also included with some of the top newspapers In Bangladesh. On a weekly basis, a handful of Bangladesh's top newspapers also provide complimentary magazines with them. Among the newspapers, the combined circulation of Prothom Alo and

Bangladesh Protidin is close to one million copies nationwide. The combined circulation of Prothom Alo and Bangladesh Protidin is close to one million copies nationwide. (Abul, n.d.)

It is important to note that the rise of online mass media has significantly changed the print media sector in Bangladesh, which the newspapers and magazines are a part of.

Despite the difficulties brought on by technological advances, quite a few people in Bangladesh still choose to buy magazines. It is essential to look into the motivations behind this decision.

Personal preferences, economic status and cultural influences are some of the factors behind it.

We can learn a lot about the motivations of magazine buyers in Bangladesh by looking into these characteristics.

In order to understand why and how people in Bangladesh still choose to purchase magazines in the era of the age of digital media, I intend to thoroughly examine these factors in this study.

In order to better understand consumer behavior in regard to magazine consumption in Bangladesh, I believe that this research will be useful to publishers, advertisers, and firms that want to meet the specific needs and tastes of Bangladeshi magazine readers.

3.3 Statement of Problem

Like in many other nations, Bangladesh's magazine industry is dealing with a media landscape that is shifting quickly due to digitalization and the accessibility of internet content. Despite all of this, a sizable portion of people still buy magazines. However, little research has been done on the variables that affect people's decisions to buy magazines in Bangladesh. This study tries to fill this knowledge gap by looking into the major variables influencing people's decisions to purchase magazines in the nation. We aim to better understand consumer behavior in the context of magazine consumption in Bangladesh by focusing on these aspects in order to get a sense of the reasons behind magazine purchasing.

3.4 Aims of the Research

The particular aims for this research are:

- Determine the elements that influence magazine purchases in Bangladesh.
- Recognize the impact of cultural influences, monetary factors, and personal preferences on magazine consumption.
- Investigate how traditional media may grow and thrive in modern times.
- Offer information that will help publishers, marketers, and companies that are trying to cater to the particular requirements and preferences of magazine readers in Bangladesh.

3.5 The Report's Limitation

The moderate sample size for the qualitative research was a disadvantage of this study. A small number of interviews were done despite efforts to speak with a varied range of participants as some people declined to take part. Language barriers occasionally caused difficulties as well, which could have affected the depth of the insights gained. These restrictions should be taken into consideration when analyzing the results since they raise the possibility that they do not fully account for the range of factors impacting magazine purchases in Bangladesh.

3.6 Methodology

The study recommends employing individual interviews as the principal approach to examine the determinants influencing the decision-making process of purchasing magazines in Bangladesh. This methodology seeks to conduct an in-depth analysis of consumer behavior in order to uncover preferences, motivations, and the fundamental justifications for purchasing magazines. Through the utilization of in-depth personal interviews, the research endeavors to acquire a comprehensive comprehension of the underlying motivations that influence magazine purchasers' choices. This focused methodology enables an in-depth analysis of numerous

factors that influence the decision to purchase magazines, including inclinations towards specific types of content, sensitivity to price, and a predilection for digital over print media. Insights into consumer preferences that are abundant in quantity and qualitative will be obtained through personal interviews, providing a comprehensive view of the magazine market dynamics in Bangladesh. By employing this sophisticated methodology, the intricate dynamics of elements that impact magazine purchases can be elucidated, furnishing publishers and marketers with invaluable insights that enable them to adjust their tactics suitably.

3.6.1 Research Design

The study will use a qualitative research approach, conducting personal interviews to investigate the intricate aspects that impact magazine buying choices. This approach enables a thorough analysis of individual experiences, viewpoints, and the socio-cultural environment that influences these decisions, offering valuable understanding of the reasons driving consumer behavior.

3.6.2 Sampling and Population

The research seeks to comprehend the elements that impact magazine purchasing in Bangladesh, a nation characterized by a combination of print, broadcast, and digital media. The study will use purposive selection to choose 14 individuals from different background and age. The research corresponds to the need of comprehending media consumption patterns and its impact on the specific demographic, mirroring the country's media evolution and liberty. The press freedom index has varied, and the media industry has problems such as restricted audience research and limitations on investigative journalism.

3.6.3 Interview

The primary questions that will be asked in these interviews are as follows:

Question 1: How often do you buy magazines? Is it a regular habit or occasional?

Question 2: What specific aspects of a magazine (e.g., content, price, design) do you find most appealing and influential in making a purchase decision?

Question 3: What are the particular themes or topics that attract you to a magazine? Why do these topics resonate with you?

Question 4: What are the challenges or barriers that may prevent you from purchasing magazines regularly? For instance, price, availability, or other factors?

Question 5: What other forms of media (e.g., TV, social media, newspapers) do you engage with regularly, and how does this impact your magazine purchasing behavior?

Question 6: How do you perceive the price-to-value ratio of magazines, and how does it impact your decision-making process?

Follow up questions will also be asked depending on the answers of the interviewees. All the interviews will be recorded in audio format, while non-verbal clues and early impressions will be noted throughout the meetings. Every audio recording will be transcribed word for word, and thematic analysis will be used to uncover recurring patterns and themes in the data, specifically focusing on variables that affect the choices to buy magazines.

3.7 Factors Affecting the Decision of People to Purchase Magazine in Bangladesh

3.7.1 Digital Transformation

Digitalization has significantly transformed the magazine industry in Bangladesh. One interview participant shared their experience, stating, 'Now in Bangladesh a noteworthy shift is seen from print to digital format, such example is the newspapers and magazines are shifting more to Digital side.' Digitalization has significantly altered the production and consumption of periodicals, impacted customer behavior and buying choices.

Furthermore, digitalization not only affects individual publications but also has an impact on the overall economic environment of Bangladesh. One of the interviewees quoted, “Digitalization has changed the way of publications and also left a huge impact on the economy sector of Bangladesh”. As Bangladesh adopts digital transformation, it has a cascading impact on many industries, such as the magazine business. The growing digital presence and connectivity have probably changed how consumers interact with and decide to buy magazines.

The emergence of e-commerce in Bangladesh illustrates the impact of digitization on customer behavior and preferences. Consumers are regularly influenced by many aspects in the digital landscape that drive them towards e-commerce platforms, showing that digital transformation greatly affects consumer decision-making.

The marketing sector in Bangladesh has experienced a notable shift towards digital transformation, emphasizing the use of digital tools and technologies to improve marketing tactics. Businesses are adapting to shifting consumer behaviors affected by digitalization through a shift towards digital marketing tactics. Consumer interactions with magazines are likely to be influenced by technological breakthroughs such as social media and augmented reality as marketing techniques adapt to digital trends.

Ultimately, the data from interview participants suggests that the digital revolution in Bangladesh has significantly influenced people's choices when it comes to buying magazines. The impact of digitalization is clear in different areas of the magazine industry, from changes in manufacturing methods to shifts in customer preferences towards digital platforms. Understanding the developing digital world is crucial for publishers and marketers to properly engage audiences as technology progresses and influences consumer behaviors.

3.7.2 Content Relevance and Quality

In Bangladesh, individuals' choice to buy magazines is greatly impacted by the relevancy and quality of the information provided by these publications. The significance of magazine content is crucial for attracting and keeping readers in Bangladesh. One interviewee remarked, “I always look for magazines that align with my interests and preferences and it makes the reading experience more enjoyable”. Magazine’s catering to the preferences of the Bangladeshi audience is expected to attract more readers and generate more revenues. Another participant shared, “Magazines that understand our individual interests stand out for me.” Additionally, the emergence of digital platforms has allowed publishers to customize content according to consumer preferences, hence increasing the significance of magazines in Bangladesh. Publishers can use data analytics and consumer insights to create personalized content that connects with readers, leading to an increase in magazine purchases.

The content quality in magazines significantly influences customer buying choices in Bangladesh. One interviewee emphasized, “I invest in magazines that have both high-quality content and also offer well-written content and educational features.” The digital change of the magazine industry has increased Bangladeshi customers' expectations for content quality. One participant stated, “With easy access to online content, I've become more selective towards media I'm going to spend time on.” Magazines must maintain high editorial standards and offer valuable material to distinguish themselves in a competitive digital environment.

In the end, these interviews pointed out how the Bangladeshi magazine industry is changing and highlight how important it is for content to be relevant, distinctive, and of high quality in order to affect reader preferences and engagement.

In Bangladesh, the relationship between the relevancy and quality of content greatly impacts consumer behavior in magazine purchases. Publishers must find a balance between providing

material that is pertinent to local audiences and maintaining high quality to satisfy customer demands. Publishers can improve reader engagement and increase magazine sales by adjusting their content strategies to align with the changing interests of Bangladeshi readers. Ultimately, the relevance and quality of content are crucial variables influencing the purchasing decisions of individuals in Bangladesh when it comes to magazines. Publishers must focus on creating engaging and high-quality content that connects with their target audience as the magazine industry adapts to digital changes and shifting consumer habits. By doing this, they can successfully attract the attention and devotion of readers in a dynamic media environment like as Bangladesh.

3.7.3 Economic Situation

Various economic considerations play a vital role to influence people's decision to buy Magazine in Bangladesh. As one participant pointed out, "Our spending habits are greatly impacted by Bangladesh's economic situation, particularly when it comes to non-essential items like magazines."

The interviewees expressed concerns about economic growth which is being hindered by increasing inflation, energy shortages, import limitations, and tightening monetary policies. These can directly influence the ability to buy and willingness to allocate funds towards magazines.

Exchange rate policies, such as utilizing multiple exchange rates, impact the country's balance of payments and foreign exchange reserves. These policies can impact the general economic stability, which then affects consumer purchasing habits.

The nation's strong dependence on the ready-made clothes sector for exports presents problems stemming from an excessive reliance on a sole industry. Diversifying exports and enhancing

competitiveness are essential for fostering sustainable economic growth, which might have an indirect effect on consumer purchasing patterns.

Government efforts such as supporting companies with venture financing and soliciting foreign direct investment help boost economic growth. These efforts have the potential to generate employment, boost disposable income, and potentially encourage magazine sales among the public.

The interviewees' insightful observations highlight the complex connection between economic variables, consumer behavior, and the changing magazine industry landscape in Bangladesh.

3.7.4 Cultural and Educational Interests

Interviewing a variety of people made it clear that cultural and educational interests are major factors influencing Bangladesh's magazine industry. A participant highlighted, "My choice of magazines is greatly influenced by our rich cultural heritage, which includes music, art, literature, and customs.

Bangladesh possesses a diverse cultural legacy shown in its literature, art, music, and customs. Another interviewee highlighted, "I look for Magazines that target specific cultural interests because I value the content that targets Bangladeshi cultural identity. One interviewee mentioned reading The Bharat Bichitra journal because it acts as a cultural and literary connection between India and Bangladesh, showcasing novels, short stories, poems, essays, art, and culture.

Educational interests influence the choice to buy publications in Bangladesh. Some of the participants showed a keen interest in education saying "I try to buy magazines that include educational material, particularly those centered on science and technology topics." Magazines that offer educational resources like study tools or tutoring services also attracts them.

The print newspapers and magazines market in Bangladesh had a downfall in the past decade. Publishers may launch new publications targeting certain cultural and educational interests as the market grows, which might impact customer behavior.

Bangladesh boasts a robust media industry, with a massive number of English and Bengali newspapers and magazines being published daily or periodically. Few Magazines offer both English and Bengali versions to accommodate the varied linguistic preferences of the community. Publishers can take use of the varied media environment to target particular cultural and educational interests, which can then impact consumer behavior.

In conclusion, cultural and educational interests greatly influence people's decision to buy magazine in Bangladesh. Consumer preferences, attitudes, and beliefs are influenced by these elements, ultimately impacting their purchase decisions. Publishers can take advantage of the expanding market and diverse media landscape to target certain cultural and educational interests, which can have a greater impact on consumer behavior.

3.8 Recommendations

Taking into account the components that influence magazine purchasing in Bangladesh, numerous essential guidance might be proposed to distributors in the magazine business to explore the changing climate effectively. The proposition center around handling the challenges and conceivable outcomes connected with advanced change, content pertinence and quality, financial issues, and social and instructive interests.

- Acquaint advanced releases of magazines with fulfill the developing need for digital information, giving similarity across a few gadgets and stages.
- Establish exclusive online forums or social media groups for per users to take part in conversations on magazine content, trade thoughts, and construct a local area focused on the magazine's image.

- Focus on making material that reflects the nearby culture, interests, and worries to make every distribution more applicable and enamoring for the Bangladeshi crowd.
- Put resources into top-notch content creation while maintaining extraordinary publication measures to separate yourself in a competitive digital information environment.
- Team up with instructive foundations and cultural organizations to give content, foster exceptional versions, and carry out projects that advance schooling and culture.
- Execute eco-friendly printing and dispersion strategies to attract environmentally concerned customers. Also, endeavor to advance in happy conveyance and advertising to remain in front of industry patterns and fulfill purchaser needs.

3.9 Summary and Conclusion

The study examines magazine purchasing decisions in Bangladesh, revealing a complex landscape influenced by individual interests, economic factors, digital transformation, and content quality. It highlights the impact of digital platforms on consumer behavior, mirroring global media consumption patterns. Factors like information quality, technology alignment, and perceived utility directly impact consumer satisfaction. Digital transformation is crucial for Bangladesh's economy.

Younger demographics' increasing inclination towards digital content, which is distinguished by its accessibility, convenience, and frequently cost-free nature, is having a profound effect on the conventional magazine industry. As a consequence of this transition, publishers are reassessing their approaches to content delivery and engagement. Consequently, numerous titles have experienced a reduction in print circulation. In spite of the increasing prevalence of digital reading, a considerable segment of consumers remains captivated by print magazines, especially those who place importance on the physical act of page turning. Despite the

anticipated expansion of the digital magazine market, print publications continue to be an essential element of the sector, serving a wide-ranging readership and sustaining employment. Despite the transition to digital media, magazines that provide superior content on subjects that are personally significant to readers, including technology, travel, culture, and environmental concerns, persist in attracting readers. Consumers exhibit a preference for publications that offer comprehensive analysis and distinctive viewpoints. However, the challenge presented by outdated and shallow content shows how important it is for magazines to continuously innovate and provide meaningful value to their readership. Digital transformation blogs and magazines publish recent updates and articles on the benefits of digitalization for businesses. By providing innovation and tradition, they are influencing the trajectory of publishing, satisfying the needs of contemporary readers while safeguarding the fundamental nature of magazine narratives. When making purchasing decisions, the cost of magazines and the perceived price-to-value ratio are significant considerations. Numerous consumers show little to no interest for the cost of magazines, particularly in light of the availability of comparable or even superior content on the internet for free or at a reduced cost. This economic barrier is a critical consideration for magazine publishers, who, in order to remain competitive, must strike a balance between content quality and affordability. The perceived value of a product is determined by the price-to-value ratio, which compares the pleasure derived from the product to its cost. This notion is crucial for comprehending consumer behavior and the determinants that impact the market viability of magazines. Also, magazines focusing on specific subjects like travel, culture, science, and do-it-yourself projects can attract readers who seek information, inspiration, and personal connections to their interests. Local publishers face obstacles due to price concerns and digital competition in Bangladesh; however, this void may be filled by international and specialized magazines. Domestic publishers have the ability to provide a wide range of content that suits the interests of Bangladeshi consumers. A developing concern, the environmental

impact of print media complicates the decision-making process. In Bangladesh, print-on-demand technology is gathering traction as it enables the inexpensive production of books, which may resolve environmental and availability concerns.

It is clear that the magazine purchasing landscape in Bangladesh is currently undergoing a significant transformation due to economic factors, evolving consumer preferences, and the emergence of digital media. To ensure their success, publishers must adapt by leveraging digital technologies, exploring innovative content delivery models, and ensuring that their products provide significant value to customers. In order to maintain and grow the publication industry in Bangladesh, economic and accessibility barriers must be eliminated. The magazine publishing sector in Bangladesh will only be able to grow and change with its audience if it can continue to provide thoughtful, educational, and motivational print and digital content.

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