

Report On  
Strategic Sales & Marketing Tactics of amarPay

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's of Business Administration

BRAC Business School (BBS)  
Brac University  
May 2024

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## Declaration

It is hereby declared that

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

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

*R. Fariha*

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**Student Full Name: Ramisha Fariha**  
Student ID 21164125

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

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**Supervisor Full Name: Dr. Ekramul Islam**  
Assistant Professor, Brac Business School  
BRAC University

## Letter of Transmittal

Dr. Ekramul Islam

Assistant Professor,

Brac Business School

BRAC University

66 Mohakhali, Dhaka-1212

Subject: Submission of Internship Report on Strategic Sales & Marketing Tactics of  
aamarPay

Dear Sir,

This is my pleasure to present my internship report titled “Strategic Sales & Marketing Tactics of aamarPay,” which I completed for my MBA degree at BRAC University with your through guidance.

This comprehensive report summarizes key findings and recommendations for aamarPay's sales and marketing strategy. The report incorporates my personal experience, critical personnel interview insights, and a thorough market analysis.

I believe that this report aligns with your expectations and offers actionable insights into the strategic initiatives of aamarPay.

Sincerely yours,

*R. Fariha*

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Ramisha Fariha

21154125

BRAC Business School

BRAC University

Date: May 8th, 2024

## **Non-Disclosure Agreement**

This agreement is made and entered into by and between aamarPay and the undersigned student at Brac University Ramisha Fariha

## **Acknowledgement**

This internship session at aamarPay have helped me to achieve practical experience, and I am grateful for the opportunity. I would like to give special thanks to Dr. Ekramul Islam of Brac Business School for his guidance during report preparation.

My sincere appreciation goes to my supervisor, Mr. Mostafa Badrul Hassan, for his mentorship and sales and marketing insights. Moreover, I also thank the aamarPay team for their cooperation.

Finally, gratitude to all the Brac University's personnel specially the administration department for their unwavering support.

## **Executive Summary**

The report demonstrates the strategic sales and marketing tactics of aamarPay, an online payment gateway service provider in Bangladesh.

aamarPay drive customer growth by utilizing customer segmentation through in-depth market research and customized marketing campaigns. aamarPay builds online presence and customer engagement with their sales efforts in digital marketing, including social media platforms and Search Engine Optimization (SEO). Moreover, aamarPay aims to seamlessly integrate their digital Fin-Tech service into diverse ecosystems such as forming strategic partnership with banks and Mobile Financial Service (MFS).

The company uses a robust Customer Relationship Management (CRM), it is built through a third-party agency known as CommEngine Hub. An effective system which ensures strong customer service and personalized communication. Th dedicated sales team also known as the commercial team focuses on direct sales, empowered by training and performance incentives. An active participation in various promotional events and campaigns elevates the brand awareness and acquire new customers.

The report concludes aamarPay's sales and marketing strategies are effective to achieve business goals. However, some recommendation includes enhanced data analytics, expansion of digital outreach, and exploring new market segments could result in further optimization.

**Keywords:** Payment Gateway; Fin-Tech; SEO; MFS, CRM

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## **List of Acronyms**

PG	Payment Gateway
FinTech	Financial Technology
MFS	Mobile Financial Services
EMI	Equated Monthly Installments
API	Application Programming Interface
CRM	Customer Relationship Management
e-KYC	Electronic Know Your Customer

# **Chapter 1**

## **Overview of Internship**

### **1.1 Student Information**

Name: Ramisha Fariha

ID: 21164125

Program: MBA

Major: Marketing

### **1.2 Internship Information**

Company: amarPay

Internship Period: 3 Months (February 2024 - April 2024)

Department: Commercial Department

Company Supervisor Name: Mostafa Badrul Hasan

Designation: Manager (HOD, Commercial Department)

### **1.3 Job Responsibilities**

- Drive new client acquisition, build strong client relationships, research market trends and competitors, collaborate to tailor payment solutions
- Lead negotiations and close deals for the PG.
- Managed a high volume of merchant inquiries and issues, ensuring timely and effective resolution.

- Professional Communication, Issue Resolution, Merchant Inquiries, Merchant Satisfaction, Campaign Support, Cross functional Team Collaboration, Lead Generation.

#### **1.4 Internship Outcomes**

- Acquired real time experience in the sales department of a leading payment gateway company.
- Acquired skills in negotiation and closing deals successfully.
- Gained knowledge in developing and implementing campaign strategy for customer engagement.
- Built hands on experience in customer service and support.
- Developed knowledge regarding market analysis

## **Chapter 2**

### **Introduction**

#### **2.1 Introduction**

The Bangladeshi financial realm is witnessing a surge in digital payment solution, amarPay, a prominent payment gateway service provider leads the way to embrace this new transformation. amarPay is an Online Payment Gateway & Merchant Service Provider of Bangladesh. Aiming to provide best payment experience that an e-store or customer can expect from a payment processor company. This report showcases my in-depth research on Strategic Sales & Marketing Tactics of amarPay. The merchants/ businesses benefit greatly by integrating amarPay API to their operation. amarPay facilitates seamless acceptance of digital payments which helps the small and large enterprise to broaden their customer base. The core focus of amarPay is to mitigate the financial demands and struggles of their customer. They want revolutionize Bangladesh fiscal landscape to a cashless society.

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

amarPay was established in the year 2015 by CEO Ishtiaque Sarwar and Imtiaz Akil. The company is a concern of Soft Tech Innovation Limited. It has started its operation from early 2015 but actual deployment of system and testing started from first quarter of 2014 and growing gradually to provide quick and easy payment solution. amarPay is Payment System Operator licensed by Bangladesh Bank. At present, it is a prominent payment gateway aggregator in the FinTech industry. amarPay carved out niche market for themselves by solely focusing on providing payment solutions. The company emphasizes their competitive edge through secure and seamless transaction, offering businesses a user-friendly payment gateway system with the lowest transaction fees and fastest checkout times. Moreover,

aamarPay has developed an app known as “aamarPay Super App” which streamline to operate daily transaction such as permitting users to make bill payments, recharge mobile, and ticketing- all under one convenient application. The company has workforce of 60 professionals ensuring 24/7 customer support and a smooth payment experience.

### **2.3. Mission Statement**

To empower businesses and individuals with innovative and secure payment solutions to thrive in the digital economy.

Slogan: “Think FinTech, Think aamarPay!”

### **2.4 Vision Statement**

To be the prominent payment aggregator with cutting edge financial technology and inclusive payment solution provider, shaping the digital landscape of Bangladesh.

### **2.5: Objective of the Study**

The primary objective of this study is to examine the strategic sales and marketing tactics of aamarPay and observe their impact in the company’s growth trajectory.

### **2.6: Methodology**

The study was undertaken with direct involvement with aamarPay’s sales process and marketing activities, conducting interviews with key personnel and analyzing the company data, sales evaluation and customer feedback

### **2.7: Limitations**

The study may have limited due to time duration of internship, disclosure of certain data and confidential information may have been restricted.

## Chapter 3

### Strategic Sales and Marketing Tactics of amarPay

#### 3.1: Understanding the customer

amarPay's success majorly depends on understanding and meeting the unique needs of businesses within their target market demographics. They conduct market research and perform market analysis to gain insight about local and area specific trends, most favored payment methods, and the digital literacy of targeted customer base. This market analysis enables them in tailoring targeted marketing campaigns with messages that appeal and engages specific business segments and customer audiences.

For example- Developing Co-Marketing Campaign with E-commerce Platforms



Figure 1: Campaign with Bata

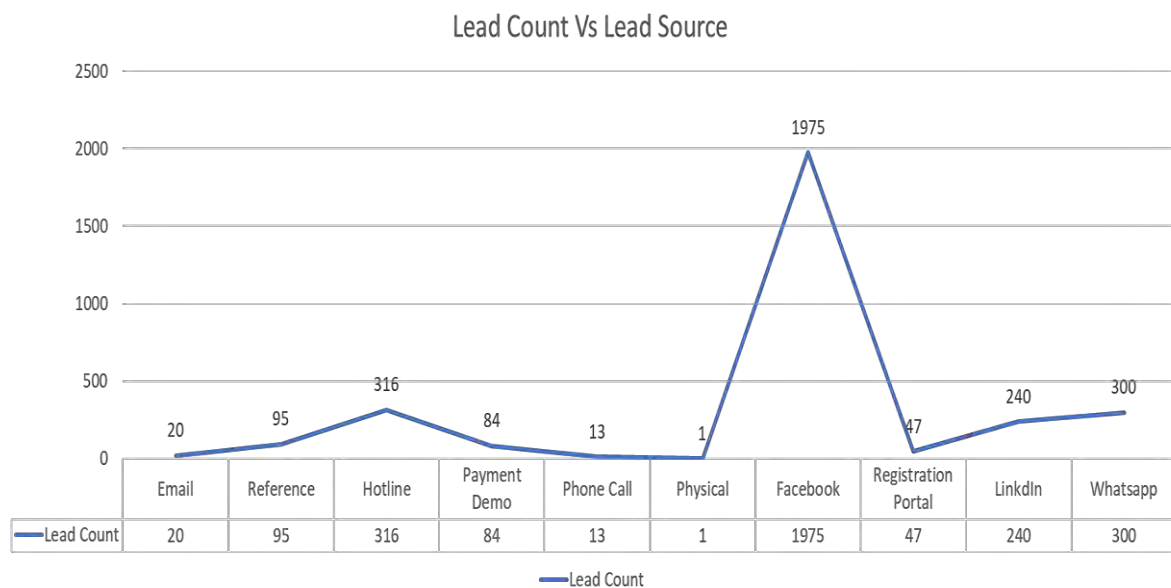
**Campaign Strategy:** amarPay partnered with renowned e-commerce platforms such as Bata, Monach Mart, Munchies to increase their market reach and brand awareness. This strategy includes providing exclusive discounts or cashback rewards for customers who use amarPay at checkout. This acts as an exposure for users to be more informed about the



benefits of using amarPay during online shopping. Thus, amarPay understands how to capture the target market and deliver their message effectively.

### 3.2 Leveraging Digital Marketing Channels:

amarPay utilize a multi-channel digital marketing approach to broaden their market reach and customer engagement. They employ their social media platforms such as their personalized website, Facebook, WhatsApp and LinkedIn to increase brand visibility, share success stories of merchants, and promote new features. Paid advertisement on search engines such as Google Ads, Email Marketing and their social media platforms strategically targeted to specific business demographics to generate higher number of leads.



*Figure 2: Lead Count*

The above graph illustrates that the highest number of leads were generated from social media platforms specially “Facebook” in the year 2023.

amarPay has plans for social media expansion by building network in Twitter, Instagram and YouTube.

### 3.3 Expanding Reach through Partnerships

amarPay forged partnership with banks and other financial institution. They offer merchants the EMI facilities through partnerships with over 25+ banks which as a competitive edge.

Partnering with reputed banks increase the merchant and customer trust and result in a better credibility and brand awareness.



SL.	Bank List		Availability Amount	3 Month (%)	6 Month (%)	9 Month (%)	12 Month (%)	18 Month (%)	24 Month (%)	36 Month (%)
	Bank Name	Bank Logo								
1	AB Bank Limited		10000	3.2884	5.6402	6.8904	8.1934	N/A	N/A	N/A
2	Bank Asia		5000	3.2884	5.0341	7.5352	9.5518	N/A	N/A	N/A
3	Brac Bank		10000	2.7298	5.0341	6.8904	8.1934	13.9871	17.2753	26.8698
4	Shahjalal Islami Bank Ltd.		5000	3.2884	4.4403	5.6402	6.8904	9.5518	12.4457	N/A
5	Dhaka Bank Limited		10000	3.2884	5.6402	8.1934	10.9683	N/A	15.5959	N/A
6	Dutch Bangla Bank		5500	3.2884	5.6402	8.1934	9.5518	13.9871	15.5959	20.8612
7	Eastern Bank Limited		5000	3.2884	5.6402	8.1934	9.5518	12.4457	17.2753	29.059
8	Meghna Bank Limited		5000	2.1825	4.4403	5.6402	7.5352	11.6992	14.7829	N/A
9	Mutual Trust Bank		3000	2.1825	4.4403	5.6402	7.5352	11.6992	14.7829	N/A
10	NRB Bank		5000	2.1825	4.4403	6.8904	8.1934	12.4457	17.2753	20.8612
11	NRBC Bank		5000	2.7298	4.4403	6.8904	9.5518	N/A	N/A	N/A
12	NCC Bank		5000	3.2884	5.6402	6.8904	8.1934	13.9871	20.8612	24.7770
13	Trust Bank		5000	3.2884	5.0341	6.8904	8.8655	13.9871	19.0292	N/A
14	United Commercial Bank		6000	2.1825	4.4403	6.8904	9.5518	15.5959	19.0292	N/A
15	Premier Bank		5000	3.2884	6.2588	7.5352	8.8655	N/A	N/A	N/A
16	Prime Bank		5000	3.2884	4.4403	6.8904	9.5518	12.4457	15.5959	22.7757
17	Jamuna Bank		5000	2.1825	3.8585	5.6402	6.8904	10.9683	15.5959	20.8612
18	AL-Arafah Islami Bank		5000	3.2884	4.4403	5.6402	6.8904	10.9683	13.9871	22.7757
19	Midland Bank Limited		5000	2.1825	3.8585	5.6402	7.5352	13.9871	17.2753	N/A
20	South East Bank Ltd.		5000	3.2884	4.4403	6.8904	10.2526	13.9871	20.8612	29.0590
21	Community Bank		3000	2.1825	4.4403	5.6402	6.8904	10.9683	12.4457	17.2753
22	Pubali Bank Limited		5000	3.2884	5.0341	6.2588	8.8655	10.9683	14.7829	N/A
23	Standard Bank Limited		5000	2.1825	3.2884	4.4403	6.2588	8.1934	13.9871	19.0292
24	South Bangla Agriculture and Commercial Bank		5000	2.7298	4.4403	6.2588	8.8655	13.2082	19.0292	N/A
25	Lanka Bangla Finance		5000	3.8585	5.6402	7.5352	9.2069	13.5956	18.1427	N/A

terms and conditions apply

amarPay has rights to change the EMI terms & charges anytime without any prior notification to the party.

Figure 3: EMI Banking Partners

### 3.4 Value Proposition:

amarPay is executing their value proposition approach to craft their sales strategy and marketing tactics by heavily highlighting their Unique Selling Proposition (USP) in terms of

their unique benefits and value that their merchants are getting all under one payment solution which are being offered to businesses of all sizes. amarPay focuses on aspects such as affordability, security, convenience, and flexibility of their online platform, with inclusion of the wide range of payment options that they support. By concentrating on the value that their payment solution provides, amarPay is able to differentiate itself from competitors such as SSL Commerz, Shurjopay, etc and gradually acquire new merchants. Moreover, the company's sales strategy also includes offering a free trial or payment demo of their solutions, partnering with other businesses to bundle complementary services, and targeting enterprises of all sizes.

## Chapter 4

### Analysis and Findings

#### 4.1 amarPay's Performance

- **Strong Revenue Growth:** amarPay has experienced major growth within the last 8 years. Recent sales strategies and marketing campaigns has contributed 15% increase in prospective leads. The conversion rates were improved by 10% with recent development in sales pitch. This indicates that amarPay business strategy healthy and experiencing a strong growth in revenue.
- **Increasing Market Share:** The company has achieved compelling market share within a very short pace of time in the payment gateway industry of Bangladesh, becoming one of the prominent players to capture a hefty market share. The below diagram illustrates the current market share of amarPay:

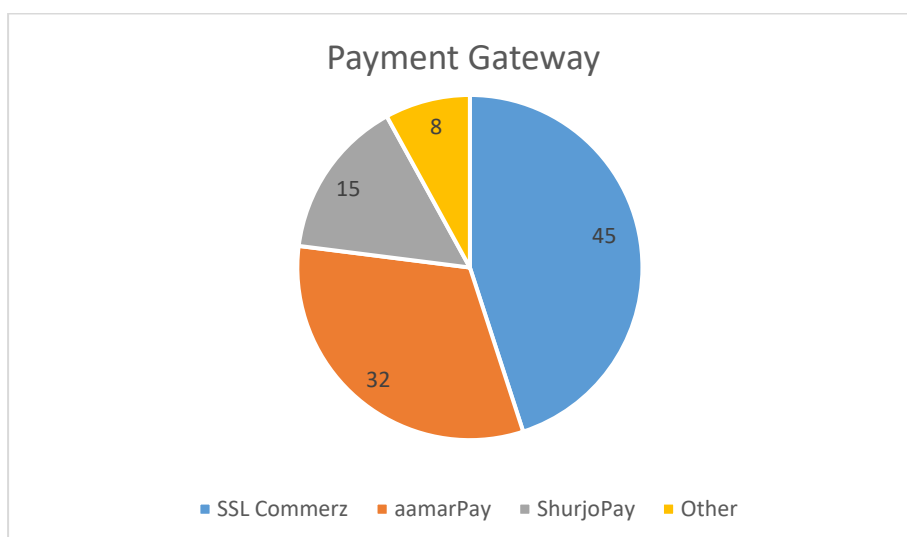


Figure 4: Market Share

- Diversification of Revenue Steams:** amarPay has diversified their product offerings. They are not solely selling payment gateways, They are striving on higher revenue by increasing transaction on their customized app "amarPay Super App". Moreover, they are offering products like "Muthofun" which delivers bulk SMS service. They are offering customized website development and app development services through a product name "amar Digital Solution Ltd". In future, amarPay plans to launch digital lending services to further diversify their business.
- Merchant/ Customer Satisfaction:**

<b>Component</b>	<b>Very Satisfied</b>	<b>Satisfied</b>	<b>Neutral</b>	<b>Dissatisfied</b>	<b>Very Dissatisfied</b>
<b>Customer Satisfaction</b>	31%	56%	7%	4%	2%
<b>Service Efficiency</b>	31%	48%	15%	4%	2%
<b>Product Performance</b>	34%	48%	13%	3%	2%

*Table 1: Customer Satisfaction Survey*

From the above table, it is demonstrated that amarPay is performing well in terms of merchant satisfaction, service efficiency and product performance. The results are showing above industry benchmark. Moreover, this satisfied customer are likely to recommend amarPay brand to other user which will result in an increased profitability and market share.

## Recommendations

As per the analysis and findings of the report, amarPay has carved a niche place for themselves in payment gateway industry. To further enhance their sales strategies and marketing tactics, few recommendations are presented below. They are as follows:

- **Target high growth industries:** The company should focus on merchant acquisition that belongs from rapidly growing industries of Bangladesh such as e-commerce, travel and tours, education, healthcare and digital service.
- **Easy onboarding process:** A simplified and streamlined onboarding process such as reducing paperwork with introduction of revised e-KYC forms will make the whole onboarding process more efficient and cost saving. This will result in high merchant satisfaction which will increase the repeat purchase and positive word of mouth will boost the sales.
- **Expand into international markets:** The company must explore opportunities in foreign markets and observe if there exist a target market for innovative payment solution. By participating in international trade fairs, they might have initial access and idea on how to operate in international market.
- **Referral Bonus System:** By offering incentive for referral existing customers may refer new customers for lucrative offers. Thus, this will increase the sales and current customer base.
- **Emphasizing on creating compelling contents over Social Media Platforms:**  
Creating contents that is informative and addressing customer pain points while making transaction must be heavily highlighted. An SEO friendly and engaging contents has more reach and brings quality leads with higher conversion rates.

Moreover, the company must run 2-3 campaigns every month throughout the year.

This will result in higher profits and brand visibility.

- **Monitor Customer feedbacks regularly:** The company must have regular reviews to know the effectiveness of their sales strategies and marketing initiatives, This will help them to identify areas of improvement and process optimization.

## **Conclusion**

aamarPay has been serving merchants for 8 years and gained this remarkable position in market. The company believe in better merchant support at an affordable cost. In the era of cashless society, they are determined and promised to provide a hassle-free payment receiving journey for their beloved merchants and to be the front runner in providing the best payment solution.

In conclusion, by implementing the presented recommendation, the company can enhance sales growth and marketing reach. By rapidly adapting the market trends and changing customer needs, the company can achieve huge success.



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