

Internship Report on

“Expanding SAKA International Limited's Market Reach: Identifying Key Opportunities for Growth”

Md. Ahmedul Karim

21364123

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

BRAC Business School

BRAC University

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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:

Md. Ahmedul Karim
21364123

Supervisor's Full Name & Signature:

Shamim Ehsanul Haque
Assistant Professor
BRAC Business School, BRAC University

Letter of transmittal

To

Shamim Ehsanul Haque

Assistant Professor

BRAC Business School, BRAC University

Kha-224 Bir Uttam Rafiqul Islam Avenue, Merul Badda, Dhaka, 1212, Bangladesh

Subject: Internship Report Submission

I am writing to submit my internship report, titled "Expanding SAKA International Limited's Market Reach: Identifying Key Opportunities for Growth." This report is a culmination of my internship experience at SAKA International Limited, where I had the opportunity to work closely with the Sales & Marketing team to analyze market trends, identify potential new markets, and develop strategies for expanding the company's reach.

During my internship, I gained valuable insights into the pharmaceutical and chemical industries, the company's current marketing strategies, and the opportunities that exist for expanding its market presence. I have applied these insights to develop a comprehensive report that outlines key strategies for SAKA International Limited to expand its market reach, attract new customers, and achieve sustainable growth.

I am grateful for the opportunity to submit my internship report under your guidance and proper assistance. I believe that the skills and experience I gained during my internship will be valuable to me in my future career.

Thank you for your time and consideration.

Sincerely,

Md. Ahmedul Karim, 21364123

MBA Program, BRAC University

Non-Disclosure Agreement

I, Md. Ahmedul Karim, completed an internship at SAKA International Limited. My report, “Expanding SAKA International Limited's Market Reach: Identifying Key Opportunities for Growth” may contain confidential company information. I agree to keep this information confidential and not share it with anyone without written permission from SAKA International Limited.

Md. Ahmedul Karim,

Senior Executive, Commercial Division

SAKA International Limited

Date: 25.12.2023

Acknowledgement Letter

26th December 2023

To

Shamim Ehsanul Haque

Assistant Professor

BRAC Business School, BRAC University

Kha-224 Bir Uttam Rafiqul Islam Avenue, Merul Badda, Dhaka, 1212, Bangladesh

Dear Sir,

I am writing to express my heartfelt gratitude for your guidance, support, and mentorship throughout my internship at SAKA International Limited. Your unwavering belief in my abilities and your willingness to share your expertise and insights were instrumental in my success and learning journey.

I am particularly grateful for your invaluable assistance in your guidance and internship assistance. Your willingness to go the extra mile to help me overcome challenges and navigate the complexities of the pharmaceutical and chemical industries made a profound impact on my growth and development. It has been a great opportunity to work under your supervision and has truly been transformative. Your encouragement and mentorship have instilled in me a strong work ethic, a passion for continuous learning, and a deep understanding of the industry.

I am confident that the skills and experience I have gained during my internship will be invaluable to me as I embark on my future career.

Thank you again for your unwavering support and mentorship. I am incredibly fortunate to have had you as both my faculty advisor and internship supervisor.

Sincerely,

Md. Ahmedul Karim, 21364123

MBA Program, BRAC University

Executive Summary

In the dynamic and competitive landscape of the pharmaceutical and chemical industries, companies like SAKA International Limited face the imperative of continuous adaptation to secure a competitive advantage. This report focuses on key strategies to expand SAKA International Limited's market reach. Despite its established position in the Bangladeshi pharmaceutical and chemical sectors, the company is encouraged to explore untapped markets, including emerging economies in Asia, Africa, and Latin America, as well as new customer segments like biotechnology and nutraceutical companies. Additionally, SAKA International Limited is advised to diversify its marketing channels by embracing digital marketing, content creation, and public relations to increase visibility and credibility. Furthermore, the report suggests the exploration of strategic partnerships through joint ventures, technology collaborations, and distribution partnerships to gain access to new markets and leverage external expertise. By implementing these strategies, SAKA International Limited is well-positioned to adeptly maneuver through the dynamic landscape of the pharmaceutical and chemical industries in Bangladesh. This approach will enable the company to attract new customers and realize sustainable growth in the local pharmaceutical market, which is projected to play a significant role in the country's economic landscape. As Bangladesh's pharmaceutical sector continues to evolve, these strategic initiatives will not only enhance SAKA International Limited's market presence but also contribute to its long-term success in the burgeoning domestic pharmaceutical industry.

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Data Collection and Final Selection

During my internship at SAKA International Limited, I employed a variety of data collection methods to gather information relevant to expanding the company's market reach. This section details the methods used and the selection process for the final data included in the report.

Data Collection Methods:

- **Surveys and Questionnaires:** An online survey was distributed to the target audience, e.g., existing customers, potential customers in new markets. The survey addressed key areas of inquiry, like customer needs, preferences, brand awareness related to SAKA's products and services. This method provided valuable insights into the target audience's perspective.
- **Interviews:** In-depth interviews were conducted with key personnel within SAKA, including marketing managers, sales representatives. These interviews provided crucial insights into the company's current market strategies and challenges faced in reaching new markets.
- **Document Analysis:** Internal company documents such as sales reports, market research reports, product lists were analyzed to extract data in target regions.
- **Online Data Collection:** Publicly available data from online sources such as sources, e.g., industry reports, government databases were utilized to gather information on market size and growth projections in target regions. Additionally, website scraping techniques were employed to gather specific data points, following ethical considerations such as guidelines, avoiding overloading servers etc.

Final Data Selection:

Following the data collection phase, a rigorous selection process was implemented to ensure the most relevant and reliable data was included in the final report. Data points were evaluated based on the following criteria:

- **Relevance:** Did the data directly address the research objectives of expanding SAKA's market reach?
- **Reliability:** Did the data originate from credible sources and employ sound data collection methods?
- **Accuracy:** Was the data free from errors or inconsistencies?

- Timeliness: Was the data current and reflective of the most recent market trends?

Through this selection process, the final data set included in the report offers a comprehensive and accurate foundation for the analysis and recommendations presented.

Chapter 01

Introduction

The pharmaceutical and chemical industries are characterized by constant evolution, driven by a relentless pursuit of technological advancements, ever-changing consumer demands, and an increasingly competitive global market. Within this dynamic landscape, companies like SAKA International Limited face the imperative to continuously adapt, innovate, and expand their market reach to maintain their position and achieve sustainable growth. This necessitates a strategic approach that encompasses identifying new opportunities, forging strategic partnerships, and effectively expanding into untapped markets.

SAKA International Limited, a well-established provider of turnkey solutions and Indenter for the pharmaceutical and chemical industries in Bangladesh, has garnered a reputable standing through its proven track record of delivering high-quality services to its clients. However, to stay ahead of the curve and secure long-term success, the company must broaden its market reach beyond its current customer base. This internship report delves into key strategies for expanding SAKA International Limited's market reach, focusing on identifying potential new markets, customer segments, and marketing channels. Additionally, it explores the potential for strategic partnerships to further accelerate the company's market expansion efforts and propel its growth trajectory.

A Dublin-based market research firm predicts the Bangladeshi pharmaceutical market to surpass BDT 6 billion (USD 694 million) by 2025, representing a 114% increase from 2019 levels. This translates to a potential market value of over BDT 7.5 billion (USD 868 million) by 2026, assuming continued growth fueled by factors such as aging populations, rising disposable incomes, and the increasing prevalence of chronic diseases. This growth presents a plethora of opportunities for companies that can effectively navigate the evolving landscape. Similarly, the chemical industry is poised for significant expansion in the coming years, driven by demand from emerging economies and the development of cutting-edge technologies. This growth presents a fertile ground for companies that can capitalize on these trends.

To fully capitalize on these growth opportunities, SAKA International Limited must embark on a strategic expansion plan that identifies and targets untapped markets. This includes exploring emerging markets in Asia, Africa, and Latin America, where there is a growing demand for high-

quality pharmaceutical and chemical products. Additionally, expanding into new customer segments, such as biotechnology companies, medical device manufacturers, and nutraceutical companies, can provide SAKA International Limited with access to previously untapped customer bases. Furthermore, venturing into untapped markets, such as the veterinary pharmaceutical market or the cosmetics and personal care market, can broaden the company's reach and open up new avenues for growth.

Effective market expansion requires a multi-pronged approach that extends beyond identifying new markets. SAKA International Limited must also diversify its marketing channels to effectively reach and engage these new target markets. This includes developing a strong digital presence through a user-friendly website, engaging social media platforms, and implementing effective search engine optimization (SEO) techniques. Additionally, creating valuable content, such as blog posts, white papers, and case studies, can establish SAKA International Limited as a thought leader in the industry and attract potential customers. Furthermore, engaging in public relations activities, such as issuing press releases and participating in industry events, can raise brand awareness and generate positive publicity.

Strategic partnerships can play a pivotal role in accelerating SAKA International Limited's market expansion efforts. By forming joint ventures with local companies in emerging markets, the company can gain access to valuable market knowledge, distribution networks, and regulatory expertise, facilitating a smoother entry into these new markets. Additionally, collaborating with technology partners can enable SAKA International Limited to develop innovative products and services tailored to the specific needs of new markets. Furthermore, establishing distribution partnerships with companies in new regions can expand the company's product reach and distribution capabilities, ensuring effective penetration into these markets.

In conclusion, the pharmaceutical and chemical industries are poised for significant growth in the coming years, presenting a wealth of opportunities for companies that can effectively navigate the evolving landscape. SAKA International Limited, with its proven track record and strategic approach, is well-positioned to capitalize on these opportunities by expanding its market reach, identifying new opportunities, and forging strategic partnerships. By implementing the outlined strategies, SAKA International Limited can achieve sustainable

Services offered by SAKA International Limited:

Turnkey pharmaceutical projects: SAKA International Limited has a team of experienced engineers who can design and implement turnkey pharmaceutical projects from start to finish. This includes conceptual design, basic engineering, detailed engineering, validation master plan, supply, installation, and commissioning of HVAC, clean rooms, flooring, and all utilities.



Technological support: SAKA International Limited provides technological support for all pharmaceutical disciplines, including biotechnology. This includes troubleshooting, training, and maintenance of pharmaceutical equipment.

Supply, installation, and commissioning of process and packaging machinery: SAKA International Limited supplies, installs, and commissions process and packaging machinery for all disciplines of pharmaceutical, food, and cosmetics production facilities.

Supply, installation, and validation of laboratory instruments: SAKA International Limited supplies, installs, and validates all kinds of laboratory instruments.

Supply, installation, and validation of inspection and security systems: SAKA International Limited supplies, installs, and validates all kinds of inspection and security systems required for the pharmaceutical industry.

Supply of specialized devices for unit dose delivery/dispensing systems: SAKA International Limited supplies specialized devices for unit dose delivery/dispensing systems for pulmonary and ear, nose, and eye products.

Supply of all kinds of packaging materials required for the pharmaceutical industry: SAKA International Limited supplies all kinds of packaging materials required for the pharmaceutical industry.

Supply of specialized raw materials and excipients: SAKA International Limited supplies specialized raw materials and excipients.

Turnkey API projects: SAKA International Limited implements turnkey API projects.

Turnkey synthetic leather projects: SAKA International Limited implements turnkey synthetic leather projects.

Turnkey PVC projects: SAKA International Limited implements turnkey PVC projects.

SAKA International Limited is a trusted partner for the pharmaceutical and chemical industry. They have a strong commitment to quality and customer satisfaction. If you are looking for a reliable and experienced partner to help you with your next project, please contact SAKA International Limited.

Contributions:

SAKA International Limited is proud to be a technology partner that has brought many revolutionary and groundbreaking changes to the Bangladesh pharmaceutical industry since its establishment. Some of their notable contributions include:

- Introducing Pulmonary Drug Delivery System (MDI, DPI), Nasal Spray in Bangladesh with PAMASOL(Switzerland) & APTAR PHARMA(India)
- Introduction of Closed Loop System& Single Pot Processor with Fluid Bed Processor from GLATT(Germany)in Solid Oral Processing
- Introduction of Closed Loop System& Single Pot Processor with Fluid Bed Processor from GLATT(Germany)in Solid Oral Processing
- Significant improvement in process time and quality and cost reduction in coating technology by GLATT(Germany)
- For the first time in Bangladesh, Introduced Turnkey solution for suppositories - Supply of Machine from SARONG (Italy), Formulation from GATTEFOSSE (France) and assistance for process development By SAKA International Ltd.
- Pioneer in introducing Tropical packaging of solid orals (Alu/Alu Blisters) and also Thermo formable Blister Packaging for Tablet & Capsules by ROMACO NOACK (Germany)& AMCOR (Germany)
- Introduction of turnkey solution for very conceptual design until validation including basic & detailed engineering, supply & installation of Clean Room, HVAC System, Water System & all other critical utilities with the partnership of Telstar S.A. of Spain in 2005.

In addition to these contributions, SAKA International Limited has also:

- Established a strong team of technical experts who provide support to clients throughout the project lifecycle.
- Developed a reputation for providing high-quality services at competitive prices.
- Built strong relationships with leading pharmaceutical companies in Bangladesh.

Chapter 02

Consumer Buying Behavior Model for SAKA International Limited

Stage 1: Need Recognition

Consumers become aware of a need or desire when they perceive a difference between their actual state and their desired state. For SAKA International Limited, this could happen when a pharmaceutical company considering customer experiences a problem with their current pharmaceutical or chemical products, or when they become aware of a new product or technology that could improve their operations.

Stage 2: Information Search

Once a customer has recognized a need, they will begin to search for information to help them understand their options and make a decision. This could involve reading industry reports, attending trade shows, or talking to other companies in their industry. SAKA International Limited can make it easy for potential customers to find information about their company and products by creating a user-friendly website, developing informative content, and participating in industry events.

Stage 3: Evaluation of Alternatives

Customers will evaluate the different options available to them based on their needs, budget, and preferences. SAKA International Limited can help potential customers make an informed decision by providing clear and concise information about their products and services, highlighting the benefits of their solutions, and offering free trials or demos.

Stage 4: Purchase Decision

Customers will make a decision about which product or service to purchase. SAKA International Limited can make it easy for potential customers to make a purchase by offering a variety of payment options, providing excellent customer service, and making it easy to do business with them.

Stage 5: Post-Purchase Evaluation

After making a purchase, consumers will evaluate whether the product or service met their expectations. SAKA International Limited can gather feedback from customers to improve their products and services, and they can also offer customer support to help customers get the most out of their purchases.

Factors Influencing Consumer Buying Behavior

In addition to the stages of the consumer buying behavior model, there are a number of factors that can influence consumer decisions. These factors include:

- Demographics: Age, gender, income level, education level, and occupation can all influence consumer buying behavior.
- Psychographics: Personality, lifestyle, values, and attitudes can also influence consumer buying behavior.
- Social factors: Family, friends, and colleagues can influence consumer buying behavior through word-of-mouth, social media, and other channels.
- Cultural factors: Social norms, customs, and traditions can influence consumer buying behavior.

Implications for SAKA International Limited

By understanding the consumer buying behavior model and the factors that influence consumer decisions, SAKA International Limited can develop more effective marketing strategies to reach and engage new customers. The company can also use this information to develop products and services that meet the specific needs of its target markets.

Segmentation, Targeting & Positioning

Segmentation

Market segmentation is the process of dividing a market into smaller groups of customers with similar needs, characteristics, or behaviors. SAKA International Limited can segment its market in a number of ways, including:

- **Geographic segmentation:** Segmenting the market by country, region, or city can help SAKA International Limited tailor its marketing messages and product offerings to the specific needs of customers in different locations.
- **Demographic segmentation:** Segmenting the market by age, gender, income level, education level, and occupation can help SAKA International Limited identify the most profitable customer segments and develop marketing campaigns that resonate with these groups.
- **Psychographic segmentation:** Segmenting the market by personality, lifestyle, values, and attitudes can help SAKA International Limited understand the motivations of its customers and develop products and services that appeal to their interests.
- **Behavioral segmentation:** Segmenting the market by purchase behavior, usage patterns, and brand loyalty can help SAKA International Limited identify potential high-value customers and develop marketing campaigns that encourage repeat business.

Targeting

Once SAKA International Limited has identified its market segments, it needs to select which segments to target. This decision will be based on a number of factors, including the size and attractiveness of the segment, the company's resources, and its competitive advantage.

SAKA International Limited should focus its targeting efforts on segments that are:

- **Viable:** The segment must be large enough to be profitable and have the potential for growth.

- Accessible: The company must be able to reach the segment with its marketing messages and products.
- Differentiable: The company must be able to develop a unique marketing proposition that will appeal to the segment and differentiate it from competitors.
- Measurable: The company must be able to track its progress in reaching and serving the segment.

Positioning

Positioning is the process of creating a unique place for a product or brand in the minds of consumers. SAKA International Limited can position itself in the market in a number of ways, including:

- Product positioning: SAKA International Limited can position its products based on their features, benefits, or quality.
- Price positioning: SAKA International Limited can position its products as premium, value, or discount offerings.
- Channel positioning: SAKA International Limited can position its products as being available through a limited number of exclusive channels or through a wide variety of channels.
- Competition positioning: SAKA International Limited can position its products as being better, different, or the same as the products of its competitors.

Marketing Mix for SAKA International Limited

The marketing mix, also known as the 4Ps, is a marketing strategy framework that encompasses four key elements: product, price, place, and promotion. These four elements are considered to be the basic building blocks of a marketing plan and are used to create a cohesive and effective marketing strategy.

Product:

- **Product Development:** Focus on developing innovative and high-quality pharmaceutical and chemical solutions tailored to the specific needs of new target markets. Continuously improve existing products and services to maintain a competitive edge.
- **Product Positioning:** Position SAKA International Limited's products as premium offerings that provide superior value and address the unique challenges of customers in new markets. Emphasize the company's commitment to quality, innovation, and customer satisfaction.
- **Product Portfolio Expansion:** Diversify the product portfolio to cater to the diverse needs of new customer segments and untapped markets. Expand into complementary product categories to provide comprehensive solutions to a wider range of customers.

Price:

- **Pricing Strategies:** Implement competitive pricing strategies that align with the value proposition and target market expectations. Consider cost-based, value-based, and competition-based pricing strategies.
- **Localized Pricing Adjustments:** Adapt pricing strategies to account for local economic conditions, purchasing power, and competitive landscape in each target market. Ensure that prices are attractive and accessible to customers in new regions.
- **Value-Added Pricing:** Offer value-added pricing packages that combine products with complementary services, such as technical support, training, or financing options. Enhance the overall value proposition and encourage customers to choose SAKA International Limited.

Place:

- **Expanding Distribution Channels:** Expand distribution channels to reach new target markets and customer segments. Establish partnerships with local distributors and retailers to gain access to new distribution networks.
- **Strategic Distribution Partnerships:** Form strategic distribution partnerships with companies in emerging markets to leverage their existing distribution networks and market expertise. Ensure effective market penetration and product availability in new regions.
- **Digital Distribution Channels:** Utilize digital distribution channels, such as e-commerce platforms and online marketplaces, to reach a wider audience and expand product availability beyond traditional brick-and-mortar stores. Cater to the growing preference for online purchasing.

Promotion:

- **Tailored Marketing Messages:** Develop targeted marketing messages that resonate with the specific needs, preferences, and cultural nuances of each target market. Adapt communication styles and language to suit local audiences.
- **Content Marketing Strategy:** Implement a content marketing strategy that creates valuable and informative content tailored to the interests of potential customers in new markets. Establish SAKA International Limited as a thought leader in the industry and attract qualified leads.
- **Strategic Partnerships:** Collaborate with industry influencers, associations, and media outlets to enhance brand visibility and credibility in new markets. Leverage partnerships to reach a wider audience and gain positive exposure.

Chapter 03

Expanding SAKA International Limited's Market Reach: Identifying Key Opportunities for Growth

Target Market Identification:

- **Emerging Markets:** Capitalize on the growing demand for high-quality pharmaceutical and chemical products in emerging markets across Asia, Africa, and Latin America. Conduct thorough market research to understand the specific needs and preferences of customers in these regions.
- **New Customer Segments:** Explore untapped opportunities by targeting new customer segments, such as biotechnology companies, medical device manufacturers, and nutraceutical companies. Tailor marketing messages and product offerings to cater to the unique requirements of these segments.
- **Untapped Markets:** Venture into new frontiers, such as the veterinary pharmaceutical market or the cosmetics and personal care market. Assess the potential viability and growth prospects of these untapped markets.

Marketing Channel Expansion:

- **Digital Marketing:** Establish a strong online presence by developing a user-friendly website, engaging on social media platforms, and implementing effective search engine optimization (SEO) techniques. Utilize digital marketing to reach a wider audience and enhance brand visibility.
- **Content Marketing:** Create valuable content, such as blog posts, white papers, and case studies, to establish SAKA International Limited as a thought leader in the industry. Attract potential customers by providing informative and insightful content that addresses their specific needs.
- **Public Relations:** Engage in public relations activities, such as issuing press releases and participating in industry events, to raise brand awareness and generate positive publicity. Enhance brand reputation and attract new customers through strategic PR efforts.

Strategic Partnerships:

- **Joint Ventures:** Form joint ventures with local companies in emerging markets to gain access to market knowledge, distribution networks, and regulatory expertise. Leverage local expertise to facilitate a smoother entry into new markets.
- **Technology Partnerships:** Collaborate with technology partners to develop innovative products and services tailored to the specific needs of new markets. Stay ahead of the curve by incorporating cutting-edge technologies into product offerings.
- **Distribution Partnerships:** Establish distribution partnerships with companies in new regions to expand SAKA International Limited's product reach and distribution capabilities. Ensure effective penetration into new markets through strategic distribution partnerships.

Tailored Marketing Messages:

- **Understand Local Nuances:** Conduct thorough research to understand the cultural and linguistic nuances of each target market. Adapt marketing messages and product presentations to resonate with local preferences.
- **Address Specific Needs:** Tailor marketing messages to address the unique needs and challenges of each target market. Highlight how SAKA International Limited's solutions can address specific pain points and provide tangible benefits.
- **Localize Content:** Translate marketing materials and website content into the local language to ensure effective communication and reach a wider audience. Demonstrate respect for local cultures and languages.

Customer Relationship Management (CRM):

- **Collect and Analyze Data:** Utilize CRM software to collect and analyze customer data, including purchase history, preferences, and feedback. Gain valuable insights into customer behavior and preferences.

- **Personalized Interactions:** Personalize marketing messages and product recommendations based on customer data and preferences. Build stronger customer relationships through tailored interactions.
- **Nurture Customer Loyalty:** Implement loyalty programs and customer appreciation initiatives to foster customer loyalty and encourage repeat business. Create long-lasting relationships with valued customers.

By implementing these marketing strategies and carefully considering the target market, marketing channels, and strategic partnerships, SAKA International Limited can effectively expand its market reach, attract new customers, and achieve sustainable growth in the dynamic and competitive pharmaceutical and chemical industries.

Porter's 5 Forces Model to SAKA International Limited's Market Reach Expansion

Porter's 5 Forces model provides a framework for analyzing the competitive landscape of an industry, allowing companies to identify opportunities and threats. By applying this model to SAKA International Limited's market expansion efforts, we can gain valuable insights into the market dynamics and inform strategic decisions.

1. Threat of New Entrants:

Low to Moderate: The barriers to entry in the pharmaceutical and chemical industries are relatively high, requiring significant capital investment, regulatory expertise, and technological know-how. This limits the threat of new players, particularly in specialized segments where SAKA International Limited operates. Emerging economies may see an increase in local players entering the market with cost-competitive offerings. SAKA International Limited needs to maintain strong brand differentiation and innovation to stay ahead.

2. Bargaining Power of Suppliers:

Moderate: SAKA International Limited likely relies on multiple suppliers for raw materials and equipment. This diversifies risk and prevents suppliers from wielding significant bargaining power.

However: For critical or specialized materials, suppliers may have more leverage. Secure long-term contracts and diversify sourcing to mitigate supplier dependence.

3. Bargaining Power of Buyers:

Moderate to High: Large pharmaceutical and chemical companies have significant purchasing power and can negotiate on price and terms. SAKA International Limited needs to provide premium value and differentiate itself through customized solutions and service excellence. Targeting smaller and niche market segments can reduce buyer power and offer greater pricing flexibility.

4. Threat of Substitutes:

Moderate: While generic drugs and alternative manufacturing processes exist, SAKA International Limited's focus on high-quality turnkey solutions and specialized segments reduces the immediate

threat of substitution. Stay aware of technological advancements and competitor offerings that could offer comparable solutions at lower costs. Continuously innovate and adapt to maintain a competitive edge.

5. Competitive Rivalry:

Moderate to High: The global pharmaceutical and chemical industries are competitive, with established players and regional competitors vying for market share. SAKA International Limited needs to differentiate itself through unique offerings, customer focus, and strategic partnerships. Opportunities exist in specific segments and emerging markets where competition may be less intense. Focus on market research and target these areas for profitable expansion.

In this context SAKA can Diversify product offerings and target niche markets to reduce competitive pressure. Utilize strategic partnerships to gain access to new markets and technologies. Prioritize innovation and customer service to maintain a competitive edge and build loyalty. Continuously monitor industry trends and adapt strategies to stay ahead of the curve.

Recommendations

To effectively expand its market reach and achieve sustainable growth, SAKA International Limited should consider implementing the following recommendations:

1. **Establish a Dedicated Market Expansion Team:** Create a specialized team with expertise in market research, channel development, and strategic partnerships. This team should be responsible for identifying and evaluating new market opportunities, developing tailored marketing strategies, and cultivating strategic partnerships to facilitate market entry and expansion.
2. **Conduct Comprehensive Market Research:** Invest in thorough market research to gain a deep understanding of potential new markets, customer segments, and untapped opportunities. Analyze market trends, demographics, regulatory landscapes, and competitive dynamics to assess the feasibility and potential of each target market. Prioritize markets that offer high growth potential, align with SAKA International Limited's capabilities, and present a favorable regulatory environment.
3. **Develop Tailored Marketing Strategies:** Adapt marketing strategies to the specific needs and preferences of each target market. Consider local cultural nuances, language preferences, and communication channels to ensure effective messaging and engagement. Utilize a mix of traditional and digital marketing channels, including social media, content marketing, and search engine optimization (SEO), to reach a wider audience and establish SAKA International Limited as a thought leader in the industry.
4. **Leverage Strategic Partnerships:** Pursue strategic partnerships with local companies, technology partners, and distribution partners to gain access to market expertise, distribution networks, and innovative technologies. Collaborations with local companies can facilitate market entry, provide insights into regulatory requirements, and expand SAKA International Limited's reach into new customer segments. Partnerships with technology partners can enable the development of innovative products and services tailored to the specific needs of new markets. Distribution partnerships can expand product reach, enhance logistics efficiency, and reduce time to market.

5. **Continuously Evaluate and Adapt:** Establish a robust system for monitoring and evaluating the effectiveness of market expansion initiatives. Track key performance indicators (KPIs) such as market share, brand awareness, customer acquisition costs, and revenue growth. Analyze data regularly to identify areas for improvement, adapt strategies as needed, and optimize resource allocation.
6. **Foster a Culture of Innovation and Agility:** Cultivate a company culture that encourages innovation, continuous improvement, and adaptability. Empower employees to identify new opportunities, develop creative solutions, and respond swiftly to changing market dynamics. This agile approach will be crucial for SAKA International Limited to thrive in the ever-evolving pharmaceutical and chemical industries.
7. **Invest in Talent Acquisition and Development:** Attract and retain top talent with expertise in market expansion, marketing, sales, and business development. Provide employees with comprehensive training and development opportunities to enhance their skills and knowledge, ensuring they are well-equipped to support SAKA International Limited's growth aspirations.
8. **Enhance Customer Relationship Management (CRM):** Implement a robust CRM system to manage customer data effectively. Collect and analyze customer data to gain insights into customer preferences, purchase behavior, and satisfaction levels. Utilize data-driven insights to personalize marketing messages, improve customer service, and foster long-term customer relationships.
9. **Embrace Technology and Digital Transformation:** Leverage emerging technologies, such as data analytics, artificial intelligence (AI), and machine learning (ML), to enhance market research, customer targeting, and product development. Utilize digital tools to streamline operations, improve efficiency, and gain a competitive edge in the digital marketplace.
10. **Maintain a Strong Financial Position:** Ensure a solid financial foundation to support market expansion initiatives. Manage finances effectively, allocate resources strategically, and explore financing options to fuel growth and expansion efforts. A strong financial position will enable SAKA International Limited to seize opportunities and invest in the long-term success of its market expansion strategy.

Conclusion

SAKA International Limited stands at the threshold of an exciting era, poised to expand its market reach and achieve sustainable growth in the dynamic and competitive pharmaceutical and chemical industries. By embracing the recommendations outlined in this report, the company can navigate the evolving landscape, capitalize on emerging opportunities, and secure its position as a leading provider of turnkey solutions in these industries. The key to SAKA International Limited's success lies in its ability to adapt, innovate, and forge strategic partnerships. By conducting thorough market research, developing tailored marketing strategies, and leveraging strategic partnerships, the company can effectively penetrate new markets, reach new customer segments, and establish itself as a trusted partner in the global pharmaceutical and chemical landscape. Continuous evaluation and adaptation will be crucial for SAKA International Limited to maintain its competitive edge and optimize its market expansion efforts. By fostering a culture of innovation, investing in talent acquisition and development, and embracing digital transformation, the company can position itself for long-term success and contribute to the continued growth and advancement of the pharmaceutical and chemical industries.

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