

Internship Report On

**Impact of Bikroy's Transition from
Vertical Based to Zonal Based Sales Operation**

By

**Md. Saiduzzaman
19204058**

An internship report submitted to the BRAC Business School in partial fulfillment of the requirements for the degree of Bachelor of Business Administration

BRAC Business School
BRAC University
January 2024

© 2024. BRAC University
All rights reserved.

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. Saiduzzaman
19204058

Supervisor's Full Name & Signature:

Dr. Syed Mahbubur Rahman
Associate Professor
Brac Business School, Brac University

Letter of Transmittal

Dr. Syed Mahbubur Rahman,
Associate Professor,
Brac Business School
Brac University
66 Mohakhali, Dhaka-1212

Subject: Submission of Internship report on “Impact of Bikroy’s Transition from Vertical Based to Zonal Based Sales Operation.”

Dear Sir,

With the utmost respect, I, Md. Saiduzzaman, ID: 19204058, am honored to state that I have completed my internship report on “Impact of Bikroy’s Transition from Vertical Based to Zonal Based Sales Operation” as a requirement of the Bachelor of Business Administration (BBA) degree. This report describes my wonderful internship experience at Bikroy while working as an intern with the Business Development Team.

I, therefore, would like to request that you accept my internship report. I diligently tried to make this internship report as informative as possible with the required data and valid recommendations. I sincerely hope this report will reflect my hard work and dedication.

Sincerely,

Md. Saiduzzaman
19204058
Brac Business School
Brac University
February 7, 2024

Non-Disclosure Agreement

I hereby declare that, this internship report titled "Impact of Bikroy's Transition from Vertical Based to Zonal Based Sales Operation" is an authentic piece of work completed by me under the guidance of Dr. Syed Mahbubur Rahman, Associate Professor, Brac Business School, Brac University. I am submitting this report to fulfill the requirements of the internship program. It is important to note that this report does not include any confidential information from Bikroy.

Md. Saiduzzaman

19204058

Brac Business School

Brac University

Acknowledgement

First and foremost, I'd like to express my gratitude to the Almighty ALLAH for allowing me to work on this project in stages. I am Md. Saiduzzaman, I would like to thank everyone who helped me finish my internship report on "Impact of Bikroy's Transition from Vertical Based to Zonal Based Sales Operation" from start to finish. First of all, I want to thank my supervisor Dr. Syed Mahbubur Rahman, Associate Professor, BRAC Business School, and BRAC University, who have provided me with suggestions for making this Final Internship Report and also provided me with the format for preparing this internship report. I also express my gratitude and cordial thanks to the management and officials of the Bikroy, who have allowed me to work with them and helped me a lot by providing the information and enabling me to prepare this internship report. I have received their generous help and support. I might want to make a move to offer my sincere thanks to my kindred companions, precious ones who offered consolation, data, motivation, and help while building this report. I received something special from Bikroy that I will cherish forever.

Executive Summary

This internship report provides a comprehensive overview of the valuable insights and experiences gained during my internship at Bikroy. The internship aimed to provide a practical understanding of business operations, allowing me to apply theoretical knowledge in a real-world professional setting. The report is structured into three main chapters: Overview of Internship, Organization Part, and Project Part. The project part is entitled 'Impact of Bikroy's Transition from Vertical-Based to Zonal Based Sales Operation'. The overview of internship part contains all the information regarding my internship in Bikroy. Likewise, it portrays the outcomes after the completion of the internship at Bikroy. In the organization part, this report gives an overall introduction to Bikroy. It discusses Bikroy's management practices, marketing practices, financial performance, operation management practices, and information system practices. It also demonstrates industry analysis of the e-commerce industry and competitive analysis of Bikroy. The project part is entitled 'Impact of Bikroy's Transition from Vertical-Based to Zonal Based Sales Operation'. In the project part, an important issue has been raised, causing challenges for Bikroy. Recommendations have been provided to eradicate the challenges.

Table of Contents

Declaration	2
Letter of Transmittal	3
Non-Disclosure Agreement.....	4
Acknowledgement.....	5
Executive Summary.....	6
Table of Contents	7
List of Tables	9
List of Figures.....	10
List of Acronyms.....	11
Chapter 1: Overview of Internship	12
1.1: Student Information	13
1.2: Internship Information.....	13
1.2.1: Organizational Information.....	13
1.2.2: Company Supervisor’s Information	13
1.2.3: Job Responsibilities	13
1.3: Internship Outcomes	14
1.3.1: Student’s Contribution and Benefit.....	14
1.3.2: Difficulties Faced during the Internship Period.....	15
1.3.3: Recommendation for the Companies for the Future Interns.....	15
Chapter 2: Organization Part.....	16
2.1: Introduction	17
2.2: Overview of the Organization	17
2.2.1: Services.....	18
2.2.2: Membership Charges	24
2.3: Management Practices.....	25
2.3.1: Leadership Style.....	25
2.3.2: Organogram.....	25
2.3.3: Human Resource Planning.....	26
2.4: Marketing Practices	27
2.4.1: Marketing Strategy	27
2.4.2: Target Customers	28
2.4.3: Marketing Channels.....	29

2.4.4: Product Development and Competitive Practices.....	32
2.4.5: Branding Activities.....	33
2.4.6: Advertising and Promotion Strategies	34
2.4.7: Critical Marketing Issues and Gaps.....	37
2.5: Financial Performance.....	38
2.6: Operations Management and Information System Practice.....	38
2.7: Industry and Competitive Analysis	39
2.7.1: Porter’s Five Forces Analysis.....	39
2.7.2: SWOT Analysis	41
2.8: Summary and Conclusions.....	44
2.9: Limitations and Recommendations	45
Chapter 3: Project Part.....	48
3.1: Introduction	49
3.1.1: Background	49
3.1.2: Objective.....	50
3.1.3: Significance.....	50
3.2: Methodology.....	51
3.3: Findings and Analysis	51
3.3.1: The Impact of Bikroy’s Transition to Zonal-Based Sales Operation	52
3.3.2: Geographic Coverage Due to Zonal-Based Approach.....	57
3.3.3: Challenges Faced by the Employees	59
3.4: Summary and Conclusion	64
3.5: Recommendation.....	65
Reference	66
Appendix A	67
Appendix B	Error! Bookmark not defined.

List of Tables

Table 1: Membership Charges.....	24
----------------------------------	----

List of Figures

Figure 1: Bikroy’s Services Chart	18
Figure 2: Panorama Ad	20
Figure 3: Skyscraper Ad	20
Figure 4: Roadblock Ad	21
Figure 5: Premium Membership	21
Figure 6: Business Plus Membership.....	22
Figure 7: Promotional Tools	22
Figure 8: Benefits of Membership and Corporate packages.....	23
Figure 9: Organogram	25
Figure 10: Training and Development	26
Figure 11: Performance Appraisal	27
Figure 12: Bikroy Website.....	29
Figure 13: Bikroy App	29
Figure 14: Bikroy’s Facebook Page	30
Figure 15: Bikroy’s YouTube Channel.....	30
Figure 16: Bikroy’s LinkedIn Page	31
Figure 17: Bikroy’s Branded Storefront Banner.....	31
Figure 18: Bump-up Reformation	32
Figure 19: Bikroy Jobs Website.....	33
Figure 20: Branding Activities of Bikroy.....	33
Figure 21: Bikroy Connect Website	34
Figure 22: Bikroy’s Digital Campaigns	35
Figure 23: Bikroy’s PR Activities	36
Figure 24: Bikroy’s CSR Activities	37
Figure 25: Porter’s Five Forces of Bikroy.....	39
Figure 26: SWOT Analysis of Bikroy	41

List of Acronyms

BDM – Business Development Management

KPI - Key Performance Indicator

CRM – Customer Relationship Management

ERP - Enterprise Resource Planning

MMS – Member Management System

Chapter 1: Overview of Internship

1.1: Student Information

I am Md. Saiduzzaman, ID: 19204058, a diligent student at BRAC Business School, BRAC University. I started the BBA program in the summer of 2019. My specializations are Finance and Marketing. As I have an interest in doing something in the field, I am determined to pursue my career as a marketing professional, where my knowledge of Finance will help me achieve something better. I have done my internship in Bikroy.

1.2: Internship Information

1.2.1: Organizational Information

I started working with Bikroy as a Business Development Intern on June 6, 2023, for a six-month internship. I worked in the Business Development department, where I closely collaborated with the sales team. The office was situated at Praasad Trade Centre, 6 Kemal Ataturk Ave, Banani.

1.2.2: Company Supervisor's Information

From the very beginning to the end of the internship period, I worked under the Sales Head of Bikroy, Samiur Rahman Shah Sami. He has more than 15 years of experience in this particular field and great foresight to push the team for the ultimate sales drive. He has always inspired me to work effectively and consistently towards the ultimate goal, from making sales strategies to onboarding a client. His great leadership direction makes me more resilient to different work.

1.2.3: Job Responsibilities

Being the first batch in the Sales Turnship Program of the Business Development Team at Bikroy, our primary role involved gaining hands-on experience in crafting and implementing different sales strategies and making them work in the real field. My major responsibilities related to how to generate prospective leads whom we target as potential clients for our service, pitch the client about value propositions, make an effective communicative relationship to close the sales, make cash settlements through their in-house software Slipmaster, help the client to showcase their product in our online marketplace. Besides, I also prepared the executives' weekly and monthly sales reports and compared the ratios based on the month-on-month activities. I would like to discuss it briefly in the below:

- **Designing and Implementing Sales Strategy:** Bikroy usually sells the membership service to the client and gives the business opportunity at their marketplace, so there would always be an actual sales plan to generate leads, collect, and target the potential group. After joining Bikroy, I worked on the sales strategy changing team to initiate different

plans and shift the selling process from a vertical to a zonal base approach for the executives.

- **Cultivating Prospective Lead Generation:** Proper lead collection was a crucial job for sales. I was actively involved in finding leads from different channels and mediums to collect the potential clients who would take the service from us.
- **Pitching Bikroy's value proposition:** First, build rapport with a potential client and then understand their business operations. After that, it's important to understand the problems in showcasing their products related to their promotions. Onward, propose our service's value offerings to solve their problems.
- **Building Effective Communication with Clients:** After the first meeting or any conversation with potential clients, I have to create a good communication relationship with them. To understand their buying point, I have to build and maintain effective communication channels where they are comfortable talking and sharing their up-to-date situation.
- **Closing the Sales Deal:** Usually, for one sale, you have to communicate with the clients at least more than one time. So, closing the sale is an important point of time when the client agrees to pay the money. When you agree to the payment, there is a payment procedure for online payment. As we can take the cash BDT payment for Bikroy, we are obliged to maintain compliance by taking the payment online or by taking the exact amount through a bank cheque.
- **Using Admin and MMS:** Additionally, I need to regularly use the MMS site to collect different clients' data and analyze their frequency of usage of Bikroy, which gave a clear idea of their beneficial points and their usage of the Bikroy marketplace.
- **Preparing Sales Analysis Report:** Preparing monthly basis sales reports and analyzing their growth and conditions was another crucial responsibility during the internship period. Whenever we analyze the scenario of the executive sales ratios, then different strategies and offers have been made to meet the target of a new month.

1.3: Internship Outcomes

1.3.1: Student's Contribution and Benefit

Throughout my internship at Bikroy, I had the opportunity to enhance my skills and refine my knowledge. Collaborating with the sales team provided me with valuable experiences in negotiation, sales presentation, lead generation, sales operations, and other essential aspects. Being part of an excellent team allowed me to witness exceptional teamwork, contributing to the improvement of my interpersonal skills and teamwork abilities. I was given the chance to work closely with the head of sales and assistant manager at Bikroy. They provided encouragement and guidance to help me successfully accomplish each task. Working at this organization has been immensely beneficial for me on both professional and personal levels. The experience has

enhanced my professional skills and played a significant role in my personal development. Interacting with diverse colleagues and collaborating on various projects has improved my communication and teamwork skills. Additionally, the challenges and responsibilities I've undertaken have boosted my confidence and problem-solving abilities. The exposure to a dynamic work environment has broadened my perspective, allowing me to adapt more effectively to different situations. Overall, the opportunity to work at this organization has contributed positively to my personal growth, making me more resilient, adaptable, and proficient both in my professional and personal life. This internship equipped me with a comprehensive understanding of sales techniques and pitches, enabling me to cater effectively to a wide range of corporate clients. My contribution to Bikroy includes the successful onboarding of six clients, predominantly focusing on corporate clients. I was able to consistently meet key performance indicators (KPIs) for several consecutive months, where I fulfilled both revenue targets and a number of membership targets. I proactively addressed and rectified issues regarding service quality, ensuring a positive client experience. Furthermore, I took on a leadership role by guiding an intern team dedicated to quality assurance, ultimately enhancing the overall service standards at Bikroy. This achievement underscores my commitment to results-driven strategies, client satisfaction, and fostering a culture of continuous improvement within the organization.

1.3.2: Difficulties Faced during the Internship Period

As a Business Development Intern at Bikroy, I encountered challenges in capturing listener attention while delivering compelling sales pitches over a phone call. Recognizing the need for improvement, my colleagues and I proposed weekly sales pitch sessions to our line manager. Through collaborative learning and practical experience, I witnessed a significant improvement in my communication, negotiation, and sales presentation skills. It also increased my interpersonal relationship with my line manager and my colleagues as we used to share insights about our customer interactions.

1.3.3: Recommendation for the Companies for the Future Interns

The Sales Turnship Program was a great initiative from Bikroy for the internship students to understand the roots of craftsmanship in the sales department. We have learned so many things from the very beginning of the program. Apart from so many beneficial things that are involved in this program, I would like to recommend some issues that are related to our client visit. From the very beginning, we would visit our potential clients based on our pre-scheduled meeting times and dates. However, when there was a change in the approach process of the sales proposition, the supervisor always pushed us to visit randomly. I didn't find this particular approach suitable because it often became so hard to break the ice with a client without having any prior conversation. This particular policy should be tailored and more organized, which would allow the interns to involve themselves more effectively.

Chapter 2: Organization Part

2.1: Introduction

Bikroy stands as the largest marketplace in Bangladesh, having been a prominent player in the digital marketplace industry for over eleven years. The platform initiated its operations in 2012 and unveiled its application in 2015. Pioneering the concept of an online marketplace in Bangladesh, Bikroy emerged at a time when there was a lack of platforms for individuals and businesses to exhibit and trade their products. The platform has successfully introduced a novel approach, allowing consumers to buy and sell a diverse range of personal and business products through its online marketplace.



2.2: Overview of the Organization

As a sister concern, Bikroy shares a close relationship with Saltside Technologies, potentially benefiting from shared resources, technology, or strategic alignment. Saltside Technologies, a Sweden-based, last-stage venture-funded company with \$65 million USD in funding, is a rapidly expanding technology company specializing in classified platforms for emerging markets. This global tech firm is behind leading classified websites in Sri Lanka, Bangladesh, and Ghana. These countries collectively represent an audience of 200 million people, with internet adoption expected to triple in the coming years. Saltside's current classified platforms, namely Bikroy.com in Bangladesh, Tonaton.com in Ghana, and Ikman.lk in Sri Lanka, have experienced a significant surge in listings, growing at a rate of 300 percent annually. These platforms attract millions of monthly views, particularly as a growing number of individuals come online for the first time, primarily through affordable internet access on mobile phones.



Bikroy has become a household name in Bangladesh that caters to online businesses and new entrepreneurs. The organization is currently providing uninterrupted services to more than 3,000 B2B members through its membership services all across Bangladesh. Being the largest online marketplace in the country, everything from electronics to property and vehicles can be bought or sold, and one can find a job and even a life partner here. According to a market research report of

Millward Brown’s 2018 Online Brand Health, Bikroy.com has established itself as the 4th best brand in the country with 3.5 million monthly visitors and a huge inventory of new and used product advertisements online that makes shopping easier from anywhere in the country. Every month, more than 3 lakh advertisements are posted on the site in more than 50 different subcategories, including four main categories that are Marketplace, Vehicles, Property, and Jobs. Bikroy gradually turned itself from a C2C marketplace into an effective platform for small and medium B2B players. Bikroy's revenue is mainly driven by the monthly membership fee.

In recognition of its significant contributions to the e-commerce sector in Bangladesh, Bikroy has received the prestigious 'eCommerce Movers Award (eCMA) 2023' from the e-Commerce Association of Bangladesh (e-CAB). This accolade underscores Bikroy's notable impact and excellence in the field of online commerce within the country. Additionally, Bikroy has been honored with the Best Brand Award 2023 by the Bangladesh Brand Forum, recognizing it as the 2nd most beloved e-commerce brand in the country.

2.2.1: Services

Bikroy, the largest online marketplace in the country, aims to connect businesses with millions of potential customers and provide a platform for expanding your reach and boosting sales. If we put light on some vital offerings of Bikroy, then we can realize how it has become the ultimate platform to expand the online visibility of different businesses and personal users to showcase their products and services. To be a reliable service provider, Bikroy offers business-to-consumer (B2C) and consumer-to-consumer (C2C) services for the buy & sell process and different types of value propositions for Business 2 Business (B2B) operations such as banner ads, corporate packages, membership (Business Plus and Business Premium).

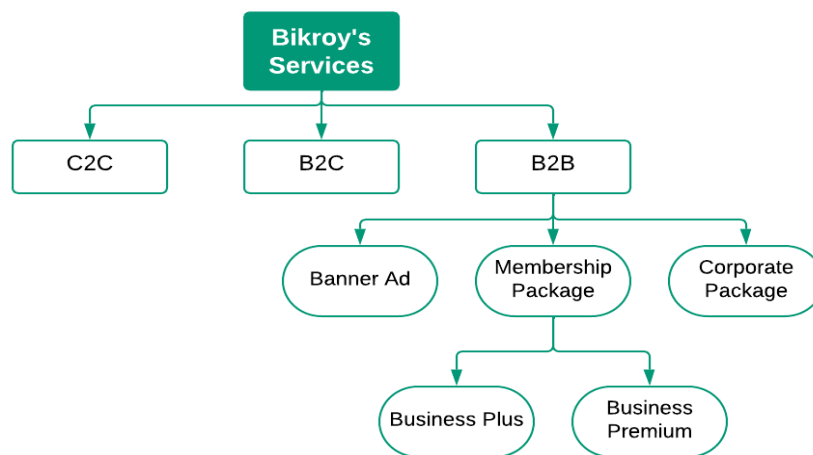


Figure 1: Bikroy's Services Chart

- **Consumer to Consumer Offerings (C2C):**

Bikroy, as the largest online marketplace, firstly offers consumer-to-consumer (C2C) buy & sell for personal users. Personal users can buy and sell their used products and services through this platform. When a single consumer wants to sell a product, they can easily post an advertisement on this platform, and after getting the visibility of several people, a customer can contact that consumer and buy that product by choosing their preferred payment method. To serve the consumer-to-consumer network, Bikroy offers monthly free limits for ad listings. Consumers can post ads without any cost within this limit. If a consumer has exhausted their free ad listing limit, they can still publish ads using AOL listings, but they will need to pay a small fee for the service.

- **Business to Consumer Offerings (B2C):**

Bikroy offers an online platform that facilitates business, allowing consumers to purchase new products directly from these businesses. On this platform, customers can engage directly with sellers to inquire about prices and gather essential information. Bikroy has provided a user-friendly interface for online visitors where they can chat or directly call the seller. The interface is designed in such a way consumer can visit the digital shop of Bikroy's member and their offerings. Bikroy has over 3,000 members, ensuring a diverse products and services web catalogue to cater to the requirements of its daily visitors. Bikroy offers membership to these businesses to cater to its online visitors. Through this collaboration, Bikroy aims to enhance the overall online shopping experience and support the growth of businesses in its network.

- **Business to Business Offerings (B2B):**

Bikroy offers an extensive range of services to its B2B members, including banner ads, corporate packages, and membership packages.

➤ **Banner Ads:** Bikroy banner ads help the companies establish a robust brand value all over the country. In the banner ads, Bikroy offers Roadblock, Panorama, Skyscraper, and Detail Rectangle to sustain your brand name on the customer. These banner ads help the companies establish their brand name, give them huge exposure, and, most importantly, increase the visibility of that particular entity.

Panorama Ads: At the upper section of every page, there is a full particular portion of rectangle space allocated for these ads. Any company buys that particular space to show their advertisement by using GIFs and photos to target a particular group of people as their target market. As we can see, the Minister company took that particular space to show their advertisement on the landing page. Besides, different property and vehicle companies use this space for similar purposes to boost their name and products

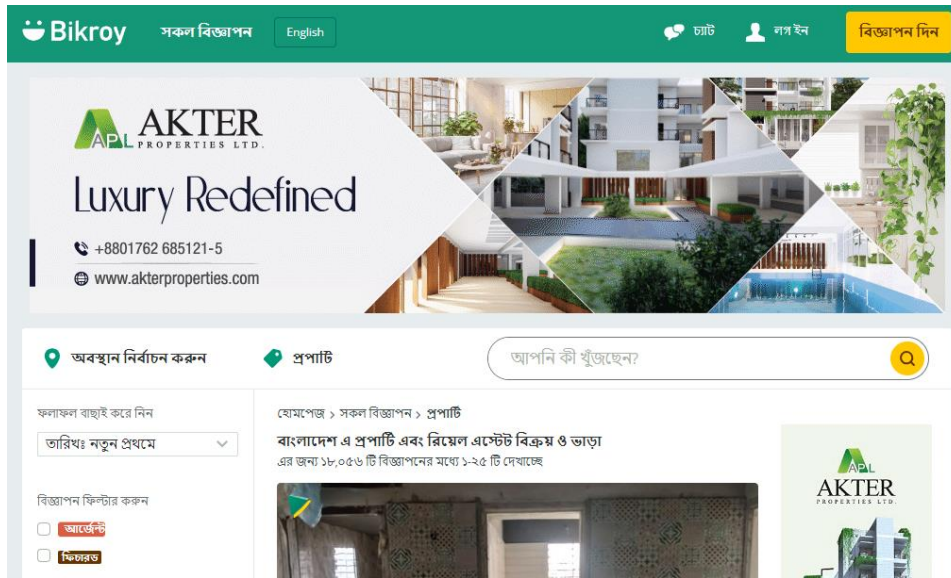


Figure 2: Panorama Ad

Skyscraper Ads: On the right side of a webpage, vertical skyscraper ads extend from the top to the bottom, ensuring continued visibility even as you scroll to the bottom. This type of advertisement is advantageous for maintaining brand visibility and exposure, persistently reaching users throughout their browsing experience.

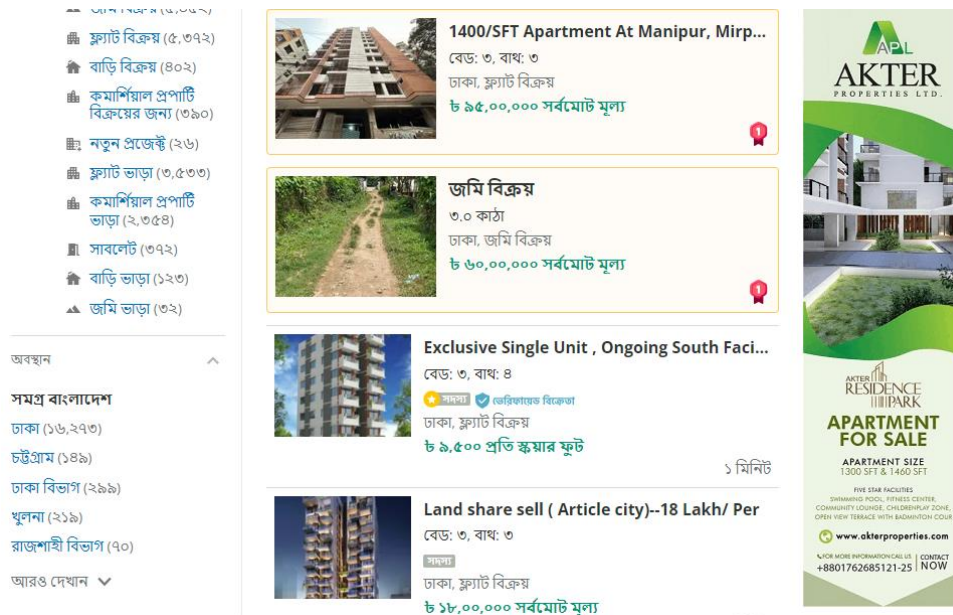


Figure 3: Skyscraper Ad

Road Block Ads: Bikroy offers Roadblock advertisements of different companies on the first web page of the landing page and different categories opening page. The roadblock usually blocks the view of the user whenever they enter a webpage, and then the viewers need to cross out that particular advertisement to view the products or services on a particular webpage.

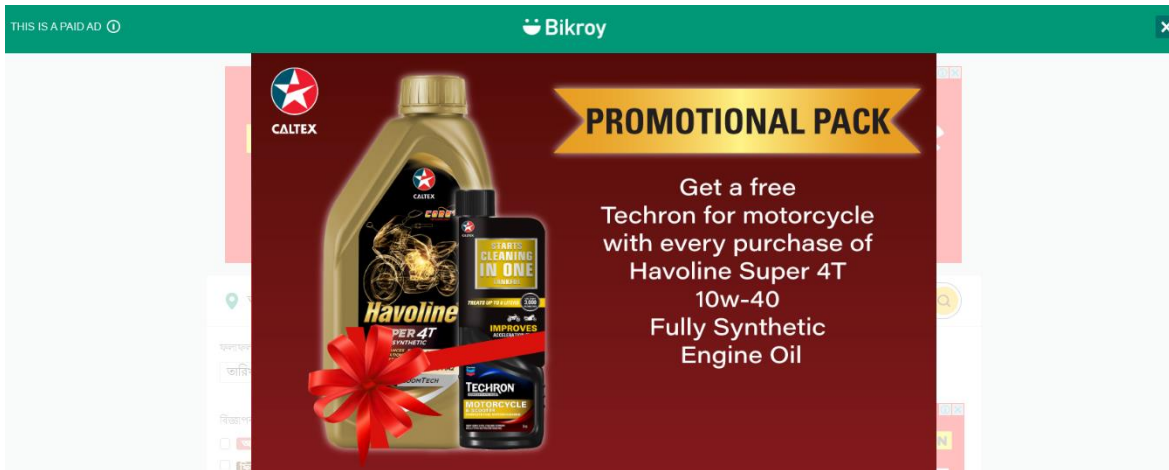


Figure 4: Roadblock Ad

- **Membership Package:** Bikroy’s membership packages have assisted businesses in their online expansion efforts since the service was launched. Any user who owns a physical shop is eligible to apply for Bikroy’s membership service. By enlisting themselves, members will get a Bikroy URL for their shop where they can post ads for their products or services to easily connect to their customers online. There are two types of membership:

Premium Membership: Premium membership can help businesses reach more customers in a shorter period. These packages have been specifically designed to boost the sales of its members. Businesses with large inventory normally avail of the premium membership as they have more ad limits than the business plus membership. Premium member has a premium badge that appears with their product listing

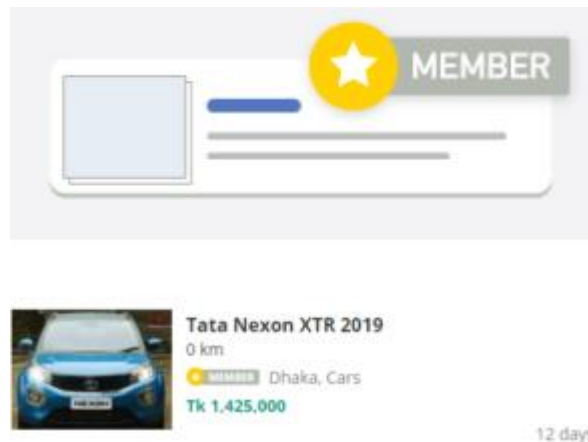


Figure 5: Premium Membership

Business Plus membership: Business Plus membership packages are a great choice for small businesses as they can add great value within a short time. Businesses with short inventory subscribe to Business Plus membership as it has limited ad limits. Business Plus member has a basic member badge that appears with their product listing.

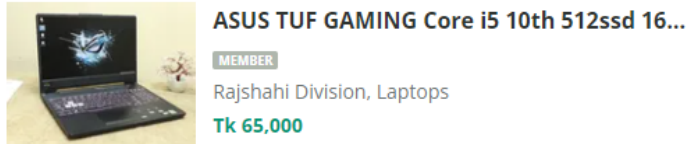
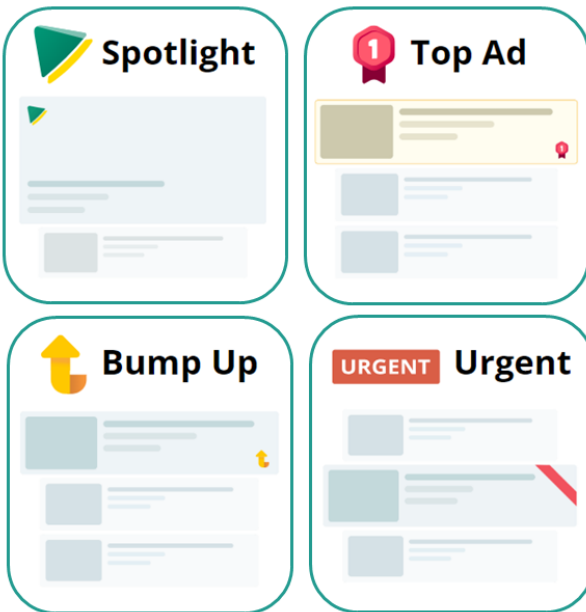


Figure 6: Business Plus Membership

- **Corporate Package:** Bikroy also offers the corporate package to premium corporate clients where the clients are asking for a holistic promotional approach from the Bikroy side. When a client attaches with Bikroy as a corporate package member, they will generally get a whole package of different tenure than what Bikroy offers. Bikroy tailors their corporate package, an amalgamation of banner ads with certain impression/tenure, premium membership facilities, and a certain amount of vouchers to promote its products and services. Besides all the offerings, Bikroy also designed its packages with Facebook and different social media promotions to expand its visibility and 360-degree marketing approach for that particular corporate client.

Promotional Voucher: Membership and corporate plans include promotional vouchers, which are useful tools for businesses. These promotional vouchers serve as a means for businesses to effectively promote their brand and its offerings. Upon acquiring membership, businesses receive a complimentary promotional voucher amount that allows them to purchase promotional features that enhance the visibility of their ads. These features include spotlight, bump-up, top ad, and urgent ad. Leveraging these four promotional features presents an excellent opportunity for businesses to maximize the value of an advertisement by reaching a larger audience.



Spotlight: Premium spot for showcasing products on the top of the webpage.

Bump Up: Bump the ad up on the first page if the ad falls behind.

Top Ad: Advertisements are featured at the top of the listings

Urgent Ad: Attract buyers who might want to buy that particular product urgently.

Figure 7: Promotional Tools

Benefits of Membership and Corporate packages:



Your own shop on Bikroy

Create your own brand on Bikroy by having a page dedicated entirely to your business! This is like your own online store - all your ads are listed in one place and you can customize it by adding your tagline, logo, cover picture, and other business details.



Build trust

With a membership at Bikroy we're helping building trust to your online shop. Members get a "Member since" note on their ads and shops to show case for how long they have been a trusted member.

Select members may also avail the **VERIFIED SELLER** badge.



Track buyer interest

See how much interest your ad has generated among buyers on a daily basis! You can track both the number of views and the leads over the ad's lifetime to understand its performance.



Post more ads

Post more ads with a membership! Focus on creating good ads that effectively sell your items rather than worrying about ad limits. The more ads you post, the more you sell!

Select trusted members with a proven track record may also avail auto-approvals of their ads.



Add more images

Our membership packages allow you to add more images to make your ads more attractive and descriptive! The more authentic images you add, the more effective your ad becomes in generating customer interest.



Automatically re-post your ads

Tired of re-posting the same ad over and over when it expires? Look no further! As a member of Bikroy you'll have the ability when posting an ad to make it auto-renew on expiration.



Free promotions

Promote your ads for free! Get free vouchers every month that you can use to apply Top ad, Bump up, Urgent, or Spotlight promotions to your ads and get even more responses.



Member badge

The member badge is shown on all member ads, thereby setting your ads apart from ads posted by individual sellers! We also offer special badges to make your ads more exclusive.



Super charged ad discovery

To help market your ads, Bikroy will display other items from your shop - instead of similar ads from your competitors - when your customers are browsing your ads.

Figure 8: Benefits of Membership and Corporate packages

2.2.2: Membership Charges

Bikroy offers several categories to different businesses. Here, we can see around 29 categories where different prices are designated for different categories. Bikroy segmented these prices among 4 different tenures: monthly, quarterly, half-yearly, and yearly prices. Besides, there are some other pricing reformations usually made on the basis of corporate offerings.

Verticals	L1 Category	Ad Limit	Burqanga																
			Monthly Membership Fee				Quarterly Membership Fee				Half Yearly Membership Fee				Yearly Membership Fee				
			Plus	Premium	Free Voucher	Premium	Plus	Premium	Free Voucher	Premium	Plus	Premium	Free Voucher	Premium	Plus	Premium	Free Voucher	Premium	
Marketplace	Mobiles	50	2399	840	959	2401	8098	2520	25399	7201	14399	5040	46099	14401	25199	10880	80699	28801	
	Mobile Phone Accessories	50	1999	840	5399	1401	5399	2520	14399	4101	9399	5040	25999	8101	16799	10880	48399	16201	
	Electronics	50	2999	1260	9599	2401	8099	3780	25999	7201	14399	7560	46099	14401	25199	15120	80699	28801	
	Home & Living	50	2999	1260	9599	2401	8099	3780	25999	7201	14399	7560	46099	14401	25199	15120	80699	28801	
	Pets & Animals	50	300	1999	840	5399	1401	5399	2520	14399	4101	9399	5040	25999	8101	16799	10880	48399	
	Services	15	100	2399	840	7799	2001	6499	2520	21099	5801	11599	5040	37499	11701	20199	10880	68599	23401
	Business & Industry	50	300	2399	840	7799	2001	6499	2520	21099	5801	11599	5040	37499	11701	20199	10880	68599	
	Education	50	300	2399	840	7799	2001	6499	2520	21099	5801	11599	5040	37499	11701	20199	10880	68599	
	Fashion & Beauty	50	300	1999	840	5399	1401	5399	2520	14399	4101	9399	5040	25999	8101	16799	10880	48399	
	Hobbies, Sports & Kids	50	300	1999	840	5399	1401	5399	2520	14399	4101	9399	5040	25999	8101	16799	10880	48399	
Vehicles	Essentials	50	300	1999	840	5399	1401	5399	2520	14399	4101	9399	5040	25999	8101	16799	10880	48399	
	Agriculture	50	300	1999	840	5399	1401	5399	2520	14399	4101	9399	5040	25999	8101	16799	10880	48399	
	Cars	25	300	4899	1790	14999	4501	18699	5370	40499	13801	33199	10740	71999	27001	62099	11880	134999	
	Motorbikes	30	300	4499	990	7999	2801	12199	2970	21599	6001	21599	5840	38399	12001	37299	11880	67199	
	Truck Van Bus Heavy Duty	20	300	5199	275	12499	3801	14099	825	33799	11301	24999	1650	59999	22501	46799	3300	112499	
	Auto Parts & Accessories	60	300	1999	210	5399	1701	5399	630	14599	4901	9399	1260	25999	9801	17999	2520	48599	
	Auto Services	30	300	1999	210	5399	1701	5399	630	14599	4901	9399	1260	25999	9801	17999	2520	48599	
	Bicycles & Three Wheelers	60	300	1999	210	5399	1701	5399	630	14599	4901	9399	1260	25999	9801	17999	2520	48599	
	Water Transport	60	300	1999	210	5399	1701	5399	630	14599	4901	9399	1260	25999	9801	17999	2520	48599	
	Land For Sale	25	300	10099	3410	20099	8101	27299	10230	54299	24201	48499	20460	94499	48301	90899	40920	180899	
Property	Apartment For Sale	25	300	10099	3410	20099	8101	27299	10230	54299	24201	48499	20460	94499	48301	90899	40920	180899	
	Commercial Property For Sale	25	300	10099	3410	20099	8101	27299	10230	54299	24201	48499	20460	94499	48301	90899	40920	180899	
	House For Sale	25	300	10099	3410	20099	8101	27299	10230	54299	24201	48499	20460	94499	48301	90899	40920	180899	
	Commercial Property Rental	25	300	10099	3410	20099	8101	27299	10230	54299	24201	48499	20460	94499	48301	90899	40920	180899	
	Apartment For Rent	25	300	10099	3410	20099	8101	27299	10230	54299	24201	48499	20460	94499	48301	90899	40920	180899	
Marketplace	Mobiles	50	300	7999	2401	21599	7201	38399	14401	67199	28801	18201	28801	28801	28801	28801	28801	28801	
	Electronics	50	300	7999	2401	21599	7201	38399	14401	67199	28801	18201	28801	28801	28801	28801	28801	28801	
	Home & Living	50	300	7999	2401	21599	7201	38399	14401	67199	28801	18201	28801	28801	28801	28801	28801	28801	
	Pets & Animals	50	300	7999	2401	21599	7201	38399	14401	67199	28801	18201	28801	28801	28801	28801	28801	28801	
	Services	50	300	7999	2401	21599	7201	38399	14401	67199	28801	18201	28801	28801	28801	28801	28801	28801	

Table 1: Membership Charges

2.3: Management Practices

2.3.1: Leadership Style

Bikroy, being an affiliate of the Swedish company Saltside Technology, aligns its management and leadership practices with those of its parent company and international standards. The relationship extends beyond association, as Saltside Technology actively supports Bikroy in Bangladesh and Ikman in Sri Lanka by providing essential resources and knowledge. This collaborative effort ensures that both Bikroy and Ikman follow best practices in their respective workplaces.

Bikroy consistently fosters an open and transparent work culture, allowing employees to freely approach higher management to communicate their perspectives and seek clarification on any matters. The office layout at Bikroy is designed with an open concept, breaking away from the traditional hierarchical structure. Even the CEO embraces this concept, opting not to have a separate office space. This approach encourages a sense of accessibility and approachability throughout the organization.

In my experience at Bikroy, I had the opportunity to work closely with the Head of Sales, engaging in direct interactions without any barriers. This accessibility extended beyond my immediate team, as I found it easy to approach other departments for any required information. Unlike in more formal settings, there was no need for prior appointments to approach higher management. The open environment at Bikroy encourages seamless collaboration and knowledge-sharing across different departments.

2.3.2: Organogram

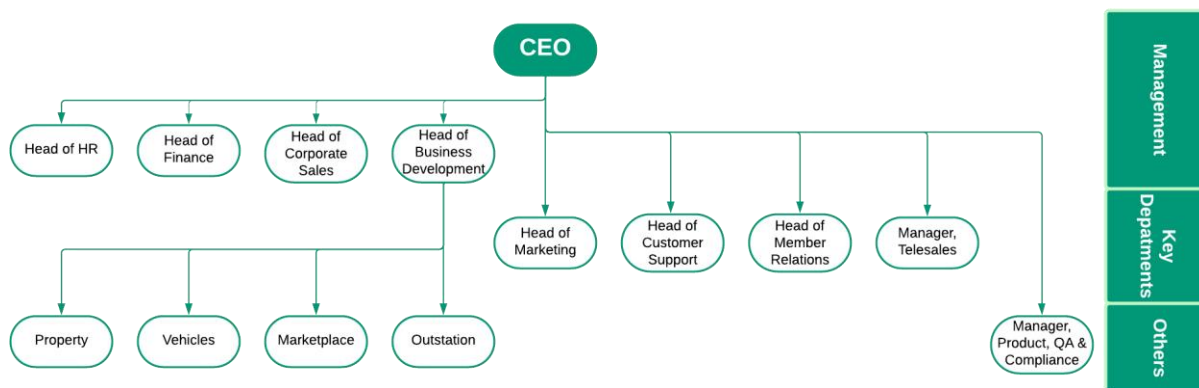


Figure 9: Organogram

2.3.3: Human Resource Planning

- **Recruitment and Selection Process**

Bikroy has a comprehensive recruitment and selection process, using LinkedIn and Facebook to advertise job vacancies and attract qualified candidates. Interested candidates submit their CVs through email and Google Forms. Additionally, Bikroy actively participates in job fairs to showcase their organization and establish connections within talent pipelines. Following the initial collection of CVs, the screening process involves various assessments, including screening tests, online tests, and written tests, depending on the nature of the positions. Shortlisted candidates progress through multiple interview rounds, a critical stage where the heads of each department play a significant role in the decision-making process. This intensive recruitment and selection process show Bikroy's commitment to hiring the most suitable candidates for their respective vacancies, reflecting the organization's dedication to thorough and effective recruitment practices.

- **Training and Development**

Bikroy facilitates the growth of its employees by incorporating engaging and educational training sessions. The focus is on enhancing the effectiveness of leaders in navigating and driving organizational change while also providing opportunities for all employees to polish their skill sets. By actively investing in its workforce, Bikroy aims to empower and nurture a highly competent team, ultimately striving for optimal outcomes. These are a few examples of their training and development sessions:



Figure 10: Training and Development

- **Performance Appraisal System**

Bikroy has an Enterprise Resource Planning (ERP) system to monitor and assess the performance and Key Performance Indicators (KPIs) of their employees. For example, this software enables Bikroy to track the daily activities of their Business Development Management (BDM) team, including their client visits, lead generation efforts, and successful sales closures. By analyzing these data, Bikroy assesses whether their employees have been successful in achieving their

monthly KPIs. The implementation of ERP enhances Bikroy's ability to collect and analyze data to make decisions regarding the effectiveness and productivity of their departments.

Bikroy incentivizes its employees with attractive monthly commissions if they meet or exceed their Key Performance Indicators (KPIs). In addition to commission-based rewards, Bikroy recognizes and acknowledges individual achievements and contributions to the department's overall performance by giving awards. Employees receive awards based on their outstanding performance, both on an individual level and for their contributions to their respective departments' success. Bikroy has a range of employee recognition programs, including monthly, half-yearly, and annual awards such as "Employee/Team of the Month," "Half Yearly Awards," and "Annual Value Awards." Additionally, there is a prestigious "Saltside Value Award" presented annually by Saltside Technologies Limited, recognizing outstanding contributions from employees across all Saltside wings. Furthermore, Bikroy acknowledges exceptional performance with awards like the "Extra Mileage Award" and the "Key Contributor of the Quarter Award," which is based on quarterly achievements.



Figure 11: Performance Appraisal

2.4: Marketing Practices

2.4.1: Marketing Strategy

- **Product:** Bikroy offers a marketplace platform to buyers and sellers through which they can showcase their products and services for buy and sell purposes. Therefore, the main product of Bikroy is to provide an online platform for buyers and sellers to interact with each other, which is the value proposition that Bikroy offers.
- **Promotion:** Promotions play a pivotal role in service businesses by informing clients about the solutions they offer. In the case of Bikroy, their primary channels for promoting services include the website, mobile app, and social media platforms. Through these channels, Bikroy strategically communicates and markets the range of services it provides, ensuring that its target audience is well-informed about the solutions available on its platform.
- **Price:** As Bikroy is the largest marketplace, it offers multiple category products and services to showcase on this platform. There are almost 4 major types of pricing segments we can see

in the Bikroy pricing. Generally, if a single customer wants to post an ad, then they need to pay a particular listing amount fee to post an ad. Besides, there are major prices for Business Premium and Business Plus membership. Another vital pricing would be applicable for corporate packages and banner ads. Apart from all the pricing for value offerings, Bikroy also offers combo pricing for those businesses who want to post multiple category ads under one membership package.

- **Place:** Bikroy doesn't need several stations or places to operate its business as it is a service-based company. There are 2 major physical offices where Bikroy currently operates those are Dhaka and Chittagong. Besides, there are also 3 local offices which are located in Khulna, Rangpur, and Sylhet.
- **People:** For service companies, people are the main resources who operate the business and ensure the service to the end users. There are in total 9 major departments and a total of 100+ employees who are working tirelessly to active the process of the marketplace where any user and business post their ads any time to let the buyers know about their products and services.
- **Process:** In the Bikroy website and app, it takes 2 minutes for a seller to post an ad. An interested buyer will knock the seller using the chat option or may decide to call the seller directly. If they agree to buy a product, they will meet in a convenient location to receive the product and make payment using the payment method of their choice. It is the basic structure of how the buying-selling process works in the platform.
- **Physical Evidence:** Bikroy itself is a service-based company, so there is no tangibility in what could be seen as a product. So, products for Bikroy would be the services that they offer to their clients and businesses to cater to their marketing and promotional requirements. Besides, as the largest marketplace, Bikroy offers a virtual space to showcase products and services on this vast online platform. Their website and mobile application work as the physical evidence of the brand.

2.4.2: Target Customers

Bikroy has strategically focused on a mass audience, aiming to capture the mass market in Bangladesh. This online marketplace has over 50 diverse categories to cater to customers from different target segments. While older customers often seek real estate and vehicles, on the other hand, younger demographics frequently browse for electronic gadgets on Bikroy. As the largest marketplace in Bangladesh, Bikroy caters to various demographics, fostering connections between different customer segments. This platform tried to cover all geographic areas in Bangladesh with its offerings, demonstrating a commitment to providing services nationwide. Bikroy has designed its website and app to accommodate users with varying purchasing behaviors, ensuring easy accessibility. Bikroy considers every internet user in Bangladesh to be a potential customer.

2.4.3: Marketing Channels

As Bikroy has reached a mature stage, the platform has streamlined its marketing channels, confident that it has already captured the interest of its intended audience. The belief is that extravagant marketing strategies are unnecessary, as Bikroy aims to maintain a distinct identity without overwhelming promotional efforts. As for its marketing channel, Bikroy is using its website, app, social media handles, and branded storefront banner.

- **Website:** In addition to the Bikroy website, the platform operates another site called Bikroy Connect. This platform is utilized for sharing news, reviews, and updates about Bikroy, market trends, and guidelines on effectively using Bikroy and its features. Through these two websites, Bikroy strategically promotes its offerings and enhances its brand value.

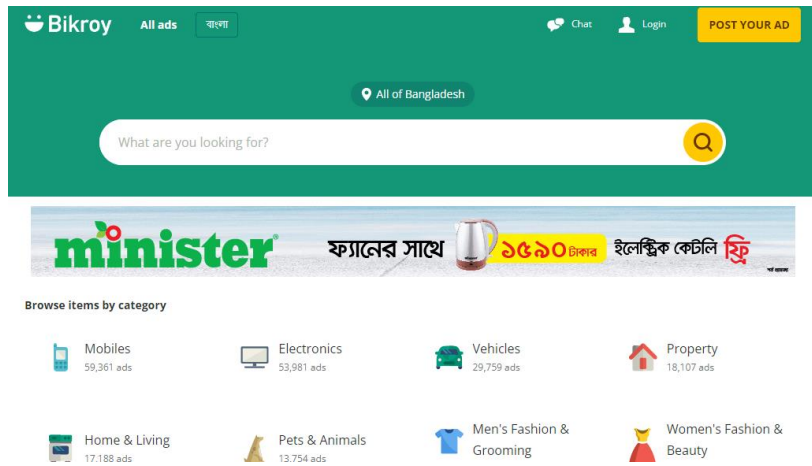


Figure 12: Bikroy Website

- **Mobile Application:** Bikroy launched its apps in 2015 to be more convenient for users. Through the apps, they also promote their usual offerings and flash sales. Besides, whenever any fairs like property vehicles are going on at that time, apps also help to show different interfaces to promote the clients' products. Bikroy sends push notification to consumers who have Bikroy app in their device. This push notification promotes usual offerings and flash sales that are going on in the platform.

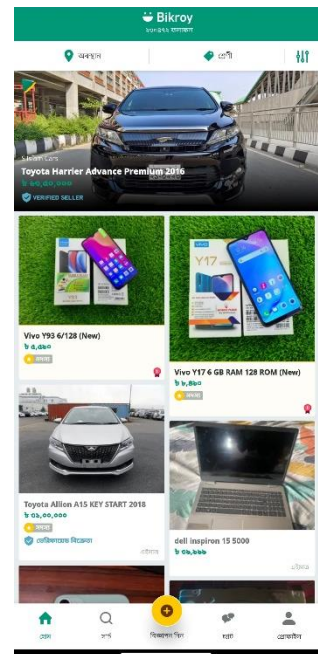


Figure 13: Bikroy App

- Facebook:** The majority of promotional content is published on Facebook by Bikroy, as the platform believes that a significant number of its target audience is actively engaged on Facebook. Bikroy is confident that sharing information on Facebook will effectively reach and inform its target audience.

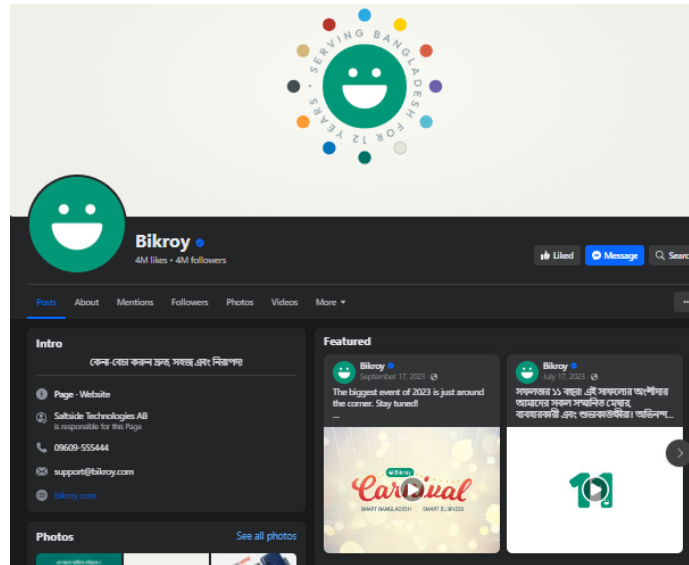


Figure 14: Bikroy's Facebook Page

- YouTube:** On YouTube, Bikroy typically shares instructional or tutorial videos to guide users in navigating their website and app seamlessly. In addition to these tutorials, they also upload campaign videos, OVCs (Online Video Commercials), and interviews on their main YouTube channel. Moreover, Bikroy maintains a separate channel named "Bikroy Cars" as part of an ongoing campaign featuring reels and interviews with members involved in the car business. The aim is to provide these members with exposure among consumers.

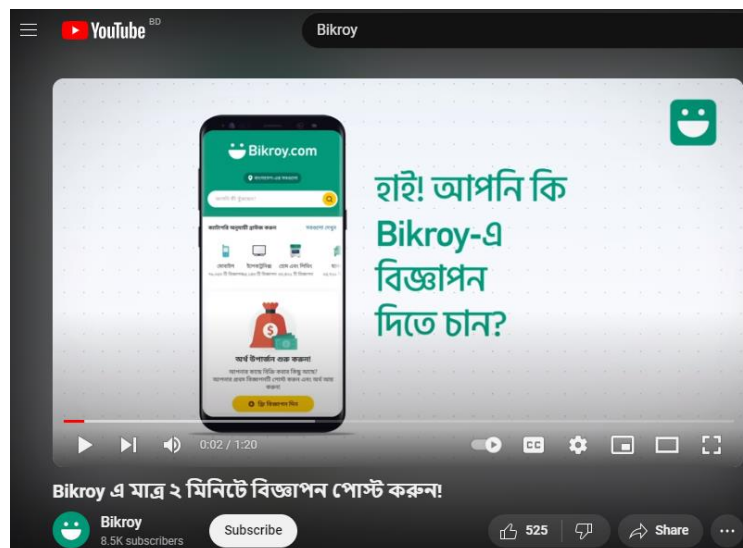


Figure 15: Bikroy's YouTube Channel

- **LinkedIn:** Bikroy leverages LinkedIn as a platform to promote its brand and organizational values and practices. The company utilizes LinkedIn to market its products or services to customers, conduct promotions to attract qualified candidates, and network with other organizations.

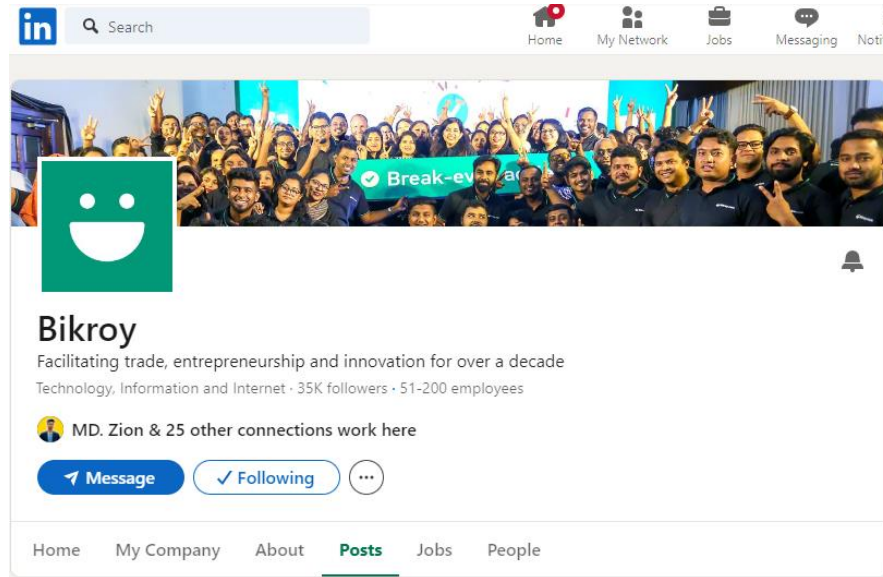


Figure 16: Bikroy's LinkedIn Page

- **Tiktok:** Nowadays, Tiktok is another valuable platform for brand promotions through content creation. As we got the period of 'Eid ul Azha' at that time the content was built to promote the 'Birat Gorur Haat' by Bikroy. Those contents were specially made for the promotions through Tiktok.
- **Branded Storefront Banner:** Bikroy also provides Bikroy's name-embedded storefront banner to businesses like several cars and motorbike showrooms. Through this storefront banner, Bikroy promotes the name of that particular shop; those are the great collaborators of Bikroy.



Figure 17: Bikroy's Branded Storefront Banner

2.4.4: Product Development and Competitive Practices

Product development is the core thing for a company to take itself to the next level. It's always important to improve the product or service quality in this continuous advancement of the technological movement. So, here, we can find two different types of product development in Bikroy. Below there is a brief discussion about 'Improved Product Quality' and 'Smart Expansion in New Market.

- **Improved Product Quality**

Bump-up reformation: As Bikroy is the largest marketplace in Bangladesh and a fully tech-based operation company, it's always important to work on the process of software development and the improvement of different Bugs. The main value proposition from Bikroy to different businesses is to publish the new ads on the Bikroy site for the specific categories. Here, Bikroy recently developed a new feature for their customer. Right now, when a customer uses the 'Bump up' promotions, it would show your product ads just published at this site in a very recent time. Which ultimately helps to keep the ads of a user's new or used product at the very top position for a long time. Foremostly to keep ads current without the hassle of manual reposting, ensuring showcasing the ad with a fresh appeal.



Figure 18: Bump-up Reformation

Launching video ads: Bikroy is now working on the video ads segment to appeal more interactively to the customers. They will give the space to the users in the user interface to upload the video of the product. As video marketing is the main promoting surge in this online era, Bikroy wants to adapt to this technological upscale to attract new customers with more details.

- **Smart Expansion in New Market**

Bikroy always thinks about the new developments that are more likely to be related to its service. Bikroy introduced ‘Bikroy Jobs’ in 2021, which is designed to simplify the hiring process for employers, facilitating the identification of suitable candidates for various positions. Simultaneously, it simplifies the application process for job seekers, making it more accessible for them to apply for a wide range of positions, according to a press release. Bikroy Jobs enters this market with all other strong competitors like the ‘BD Jobs’ and ‘Kormo app’ which are already pretty much known to mass people.



Figure 19: Bikroy Jobs Website

2.4.5: Branding Activities

At the start of their journey, Bikroy was launched with the name Bikroy.com. They implemented this strategy to highlight and promote their web domain. This strategy effectively captured the attention of consumers, emphasizing their online presence. However, after running its business for over a decade, Bikroy has evolved to a point where it no longer finds it necessary to promote its web domain due to its strong brand identity. They have streamlined their brand to simply "Bikroy," reflecting a maturity and confidence in their market positioning that goes beyond the initial emphasis on the web domain.

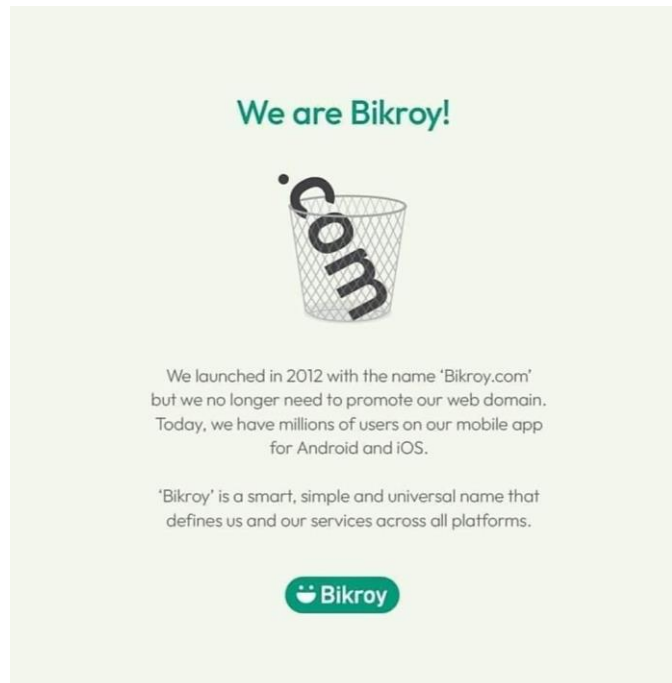


Figure 20: Branding Activities of Bikroy

2.4.6: Advertising and Promotion Strategies

Bikroy employs comprehensive advertising and promotion strategies to enhance the visibility of its brand. The company has developed extensive integrated marketing communication plans to achieve maximum impact in communicating with its target audience.

- **Digital Marketing**

Website and Mobile App: Bikroy employs its website and mobile application as primary platforms for promoting its various offerings. These digital channels serve as integral tools in Bikroy's marketing strategy, allowing the company to showcase and advertise its diverse range of products and services to its target audience.

Search Engine Marketing: Bikroy offers a Search Engine Optimization (SEO) feature for its corporate clients. This involves optimizing the URL of their online shop on Bikroy. As a result, when customers search for businesses affiliated with Bikroy, their Bikroy webpage will appear on the Google search results.

- **Content Marketing**

Social Media: Bikroy manages its online presence on social media handles, including Facebook, Instagram, LinkedIn, and TikTok. Across these channels, the company shares engaging and interactive content designed to entertain its target audience.

Blog Post: Other than their company website, Bikroy also operates a website known as Bikroy Connect, which serves as a blog post platform for news, reviews, and updates related to Bikroy. Additionally, Bikroy Connect provides insights into market trends and offers guidelines on the effective usage of Bikroy's features.

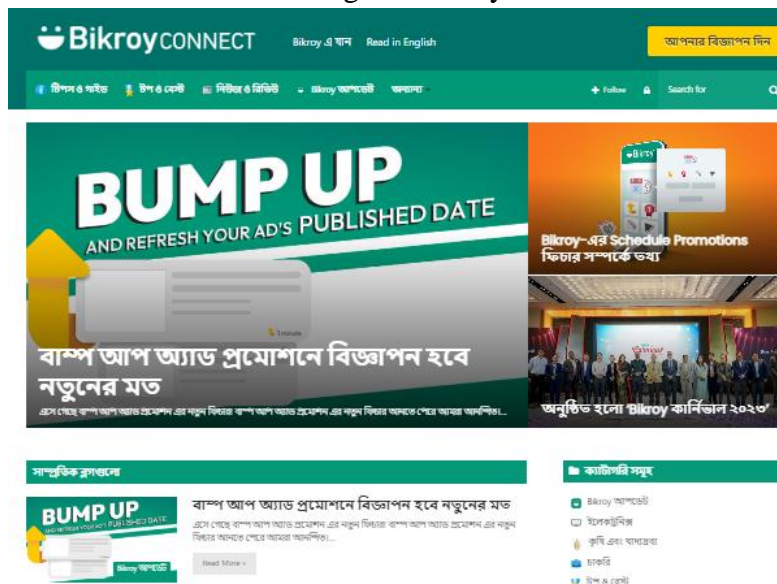


Figure 21: Bikroy Connect Website

- **Digital Campaign**

Bikroy actively engages with its target audience through different digital campaigns, including well-known events such as property fairs, auto fairs, and furniture fairs. In the previous year, Bikroy hosted the extravagant Bikroy Property Fair 2023, sponsored by Fresh Ultra Strong Cement. Additionally, the platform frequently conducts competitions for its audience, such as the 'I Love Bangladesh' story-writing competition in honor of Victory Day and the '50 Years of Bangladesh' story-writing competition to commemorate the 50th Independence Day.

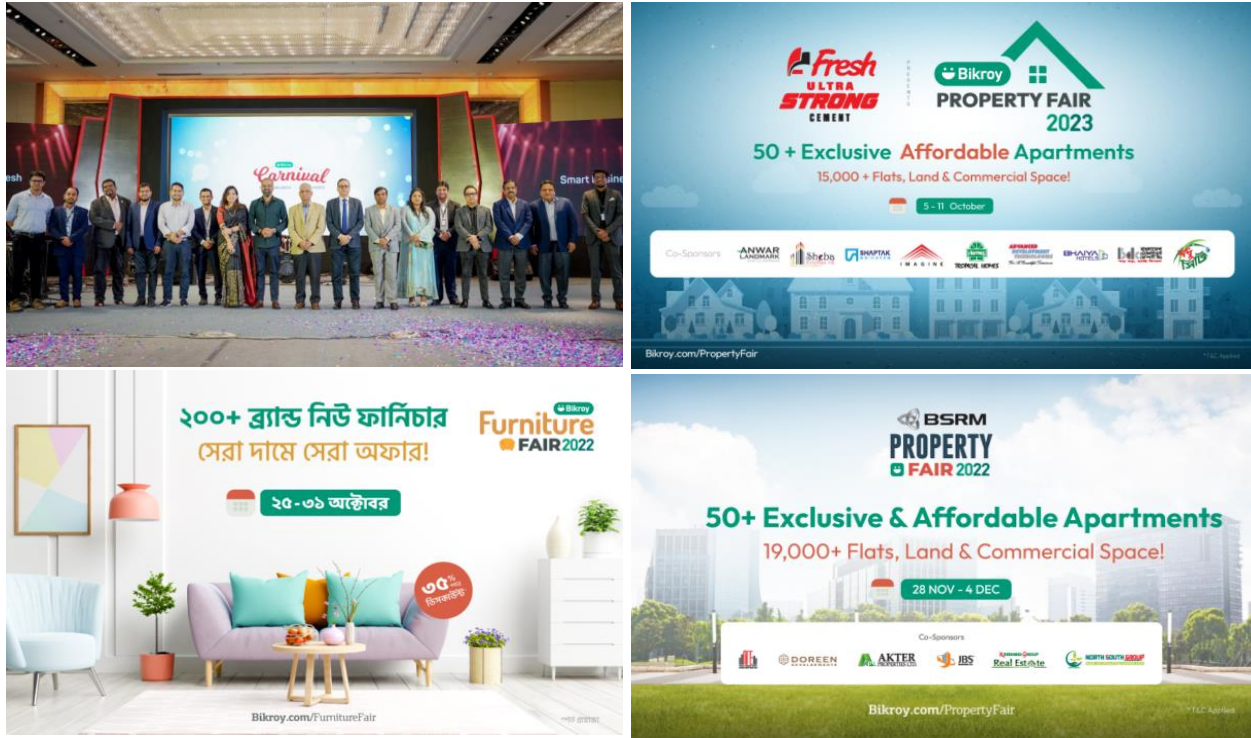


Figure 22: Bikroy's Digital Campaigns

- **Support Media**

Branded Storefront Banner: Bikroy offers member businesses the opportunity to have their name-embedded storefront banners, strategically placing them in convenient locations to ensure optimal exposure. The emphasis is on selecting prime locations where these banners can effectively catch the attention of the target audience, maximizing visibility and promoting the businesses associated with Bikroy.

- **Sales Promotion**

On special occasions, Bikroy extends discounts on both membership and corporate packages exclusively to its B2B clients. Additionally, B2B clients receive special bonus promotional vouchers as part of this promotional strategy. To attract personal users, Bikroy occasionally offers discounts on AOL listings, allowing individuals to post ads at reduced fees. These promotional

incentives are strategically implemented to encourage more customers to avail of Bikroy's membership services, fostering increased engagement and participation on the platform.

- **Personal Selling**

A significant portion of Bikroy's revenue is generated through direct sales efforts. Bikroy has established specialized teams, including Business Development, Key Account Management, and Member Relations, with the primary goal of encouraging potential customers to subscribe to their membership and corporate packages. Complementing these teams, a dedicated Telesales team works on selling memberships through phone interactions. The Business Development team conducts regular market visits, engaging in meetings with potential businesses to persuade them to invest in Bikroy's membership plans. Simultaneously, the Key Account Management team arranges meetings with corporate clients, highlighting the advantages of the corporate package and actively pursuing successful sales closures. The Member Relations team focuses on retaining existing members by promoting extended membership tenures to foster long-term partnerships. Additionally, they pitch promotional vouchers to existing clients, enhancing the value proposition for continued business engagement.

- **Public Relations Activities**

Bikroy actively engages in public relations activities to showcase its brand initiatives and collaborations with other brands and businesses. In the year 2023, Bikroy arranged the Bikroy Carnival 2023, creating a significant gathering for Bikroy members and corporate partners. Continuing its tradition, Bikroy hosted the Bikroy Birat Haat 2023, supported by the Minister campaign. Additionally, Bikroy actively participated in the 17th BASIS SoftExpo 2023, fostering connections with prominent IT firms in Bangladesh. These are a few examples of Bikroy's public relations activities of year 2023.

১৭তম BASIS SoftExpo 2023-এ অংশগ্রহণ করছে Bikroy



Figure 23: Bikroy's PR Activities

- **Corporate social responsibility**

Bikroy became a signatory of the Women's Empowerment Principles (WEPs), a joint initiative by UN Women and the UN Global Compact. In 2015, the company also joined the HeForShe movement. For their corporate social responsibility, Bikroy introduced "Moner Janala," a platform for its female employees, providing them a platform to discuss workplace challenges and express concerns.

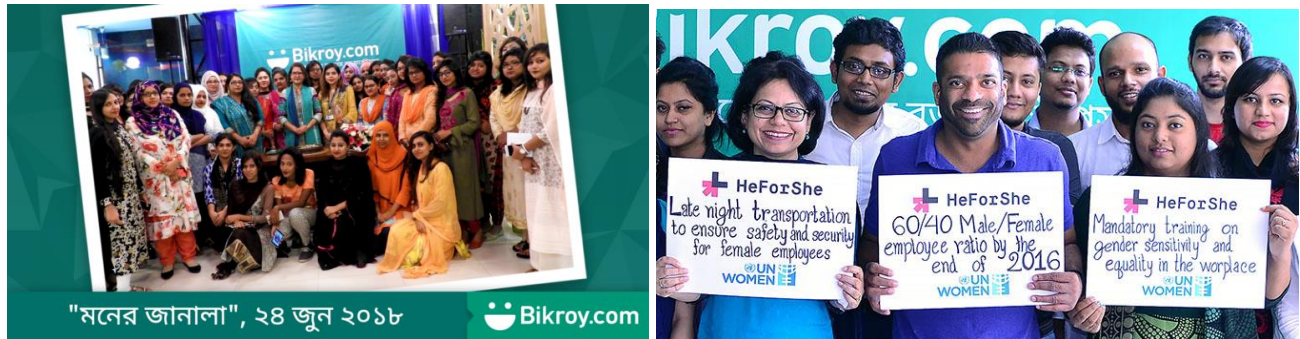


Figure 24: Bikroy's CSR Activities

2.4.7: Critical Marketing Issues and Gaps

These are the few marketing issues and gaps I have observed while working at Bikroy-

- **Low Reach in Social Media:** Bikroy's social media presence is experiencing a lack of reach due to the lack of relevance in its content marketing. The content posted fails to engage a broad audience, leading to a decline in the platform's reach on social media.
- **Lack of Categorical Promotion:** During my tenure at Bikroy, I observed that consumers have very limited awareness about the diverse range of product categories available on their website. Despite having over 50 categories, the advertisements and promotional efforts do not effectively communicate information about these categories.
- **Lack of New Product Promotion:** The common perception among consumers is that Bikroy's platform only features second-hand and old products. However, Bikroy has established partnerships with numerous member businesses that offer brand-new products on the marketplace. The limited awareness among online visitors about Bikroy's offering of new products is primarily attributed to the insufficient promotion of this aspect.
- **Lack of using Broadcast Media:** Even though Bikroy has targeted a mass target audience, they are not using broadcast media, which, in my opinion, would give their advertisements and campaigns much-needed exposure among their audience.
- **Lack of Synergy:** There is a lack of synergy between the marketing policies and execution. From all my client interactions, I have observed that customers have very limited knowledge

about the products and services Bikroy is providing. This shortcoming could have been avoided with proper execution of the marketing policy.

- **Lack of Influencer Marketing:** Based on the recent market trend, it is seen that audiences enjoy celebrity and influencer endorsements. Celebrity and influencer endorsements have more power to attract target audience and create a buzz in the market than simple content. In my opinion, Bikroy can have more likeability in the market if they do influencer marketing.

2.5: Financial Performance

Bikroy is a sister concern of 'Saltside Technologies', a Sweden-based biggest marketplace creator in Bangladesh & Sri Lanka. If we look into the investment portfolio of 'Saltside Technologies,' we can find they have three major investors who are engaged with them as partners. From the 3 major investors, we can find out about one particular partner 'Hillhouse Capital' who invested over 16 Billion in different companies, including 'Saltside Technologies.' On the other hand, 'Investment AB Kinnevik' and 'Brummer & Partner' are two other partners of Saltside Technologies who are mainly focused on investing in consumer internet, e-commerce, online-based marketplace, and fintech industries. As Bikroy is not a public limited company, there is no obligation to publish its financial reports to the public. The finance head of Bikroy said there is a particular amount of investment that had come from 'Saltside Technologies,' especially in the COVID-19 period when challenges were at their peak. Besides, from the finance official's verdict, they usually don't share financial reports with anyone except the management. However, when I talked with them, they shared some approximate numbers, like their revenue of a year is near about 7,000,000 to 7,200,000. Furthermore, when a major transition took place in the last year, there was a struggling period to catch up with regular revenue. After 3 months of the transition, they showed a raise near about 3.5% to 4% of the regular previous revenue.

2.6: Operations Management and Information System Practice

During my internship, I only observed the operations management and information systems within my specific department at Bikroy. The Business Development team at Bikroy utilizes ERP software to monitor employees' client visits, track lead generation, and record successful sales closures. Following a sale, employees do cash settlements using Slipmaster software. After that, they input member information into MMS to open an online shop on Bikroy's platform. To call their clients, employees have to use VoIP (Voice over Internet Protocol) Systems and Power Dialer to efficiently make a high volume of calls to clients via the Internet. Bikroy also use Customer Relationship Management (CRM) Software that has all the customer data. It contains huge portions of data regarding leads, prospects, and customers. Other than that, Bikroy utilizes Skype as a communication tool for internal employee interactions. This choice aligns with the use of Skype by the parent company, Saltside Technology. They use G-suite for cloud-based collaboration within the organization.

2.7: Industry and Competitive Analysis

2.7.1: Porter's Five Forces Analysis

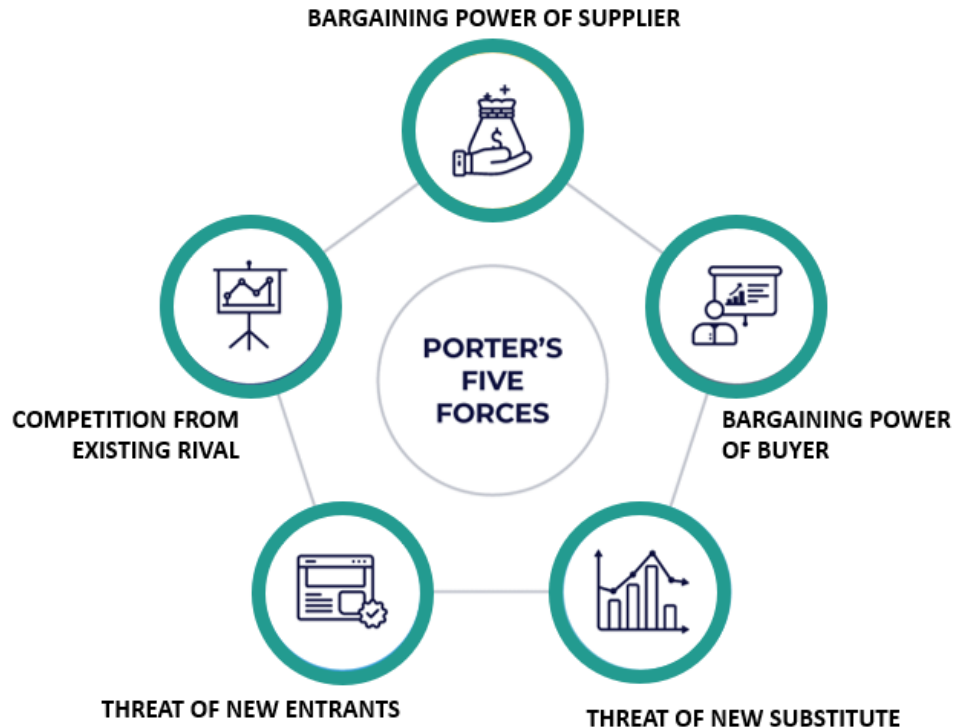


Figure 25: Porter's Five Forces of Bikroy

Bargaining power of suppliers: High

The member businesses selling their products on the platform are the suppliers of Bikroy. As Bikroy's website relies on these suppliers constantly posting ads to maintain its operation, these suppliers hold a significant degree of bargaining power over Bikroy. To ensure the retention of these suppliers, Bikroy frequently adjusts its pricing strategy and other benefits targeted to these businesses. This is particularly crucial because the buyers using the platform have low switching costs, meaning they can easily switch to other e-commerce marketplaces if they find Bikroy's platform unsuitable for their needs. So, the bargaining power of Bikroy's suppliers is high.

Bargaining power of customers: High

The bargaining power of Bikroy's daily visitors is high as they can easily go to other websites to buy the same product but at a more reasonable price. Retaining these customers has become hard for Bikroy, as Bikroy struggles to provide good service quality to ensure uninterrupted interaction between buyers and sellers on their platform. As Bikroy struggles to introduce more businesses to its platform, customers easily go to other e-commerce marketplace platforms to buy their desired

product, resulting in low switching costs and higher bargaining power from the customers' end. So, the bargaining power of Bikroy's customers is high.

Threat of new entrants: Moderate

Operating an online marketplace in Bangladesh requires low capital requirements. Moreover, there is a low to moderate barrier to entering into the e-commerce industry in the context of Bangladesh. It is quite easy to open an e-commerce marketplace. However, it would be hard for new entrants to grab market attention as much as Bikroy was able to catch, as Bikroy has already built up a good reputation and brand image in the industry. There are other competitors in the e-commerce industry, resulting in a well-saturated e-commerce industry. They have gained an immense level of brand loyalty, which cannot be changed other than offering specialized products that the existing players are not providing. So, For Bikroy, the threat of new entrants is moderate.

Threat of substitution: High

Bikroy has many substitutes in the e-commerce industry, given the presence of numerous existing players, each with a loyal customer base. Additionally, traditional brick-and-mortar retail stores and brand showrooms act as substitutes for the services and products offered by Bikroy. Bangladeshi consumers still prefer to buy their products by going to stores and showrooms. They have yet to adopt online shopping rather than go to the market. So, the threat of Bikroy's substitution is moderate.

Competition from existing Rivals: High

After Facebook launched its online marketplace, people were divided between whether to use Facebook or Bikroy to connect with buyers and sellers. Daraz can be considered as another rival of Bikroy, even though it is not an online marketplace. The products and services Daraz are offering to its target market are more lucrative than Bikroy. There are many other competitors that are giving hard competition to Bikroy, such as Swap, Cellbazar, Fastbikri, ClickBD, Ekhanei, BDjobs, and BProperty. To stay relevant and thrive in this highly saturated market, Bikroy needs to continually innovate, enhance its services, and differentiate itself to meet the evolving demands of its target audience. So, the competition Bikroy is facing from existing rivals in the industry is high.

2.7.2: SWOT Analysis

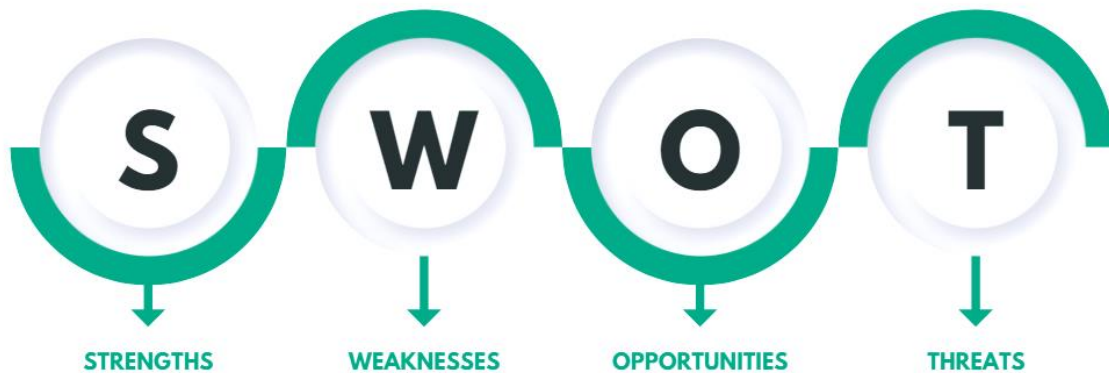


Figure 26: SWOT Analysis of Bikroy

Strength

- **Good brand image:** Bikroy has successfully established a positive brand image and reputation by effectively reaching and serving a mass target audience.
- **Strong platform for buyer-seller interaction:** Bikroy provides a platform for buyers and sellers to interact, negotiate, and conduct their trade activities efficiently and effectively.
- **User-friendly interface:** Bikroy has a website and app that is easy to maneuver. It has many features that make the interface user-friendly. Their website and app have the option to use both Bangla and English communication.
- **Huge range of product categories:** Bikroy has over 50 product and service categories to cater to its online visitors, including four main categories that are Marketplace, Vehicles, Property, and Jobs.
- **Strong B2B, B2C, and C2C revenue model:** Bikroy provides a platform for buying and selling, serving individual users (C2C) and businesses (B2C). Additionally, it offers B2B services, including banner ads, corporate packages, and membership packages. These services substantially contribute to revenue generation
- **Strong support from parent company:** Bikroy is well-supported by its parent company, Saltside Technology, with all the needed assistance. This support extends across various crucial aspects, ensuring the online marketplace's success and efficient operations.

- **Customizable membership and corporate package:** Bikroy offer robust membership and corporate packages designed to meet the specific needs of its member businesses. The organization is currently providing uninterrupted services to more than 3,000 B2B members through its membership services all across Bangladesh.
- **Zero distribution management:** Bikroy doesn't acquire or deliver suppliers' products, making it easier for Bikroy to have less hassle regarding distribution management.
- **Zero inventory management:** As Bikroy is an online marketplace where consumers trade products and services through the platform, they don't have to hassle with inventory.

Weakness

- **Lack of new product promotion:** It's always important to talk about new features and development in various platforms for promotional purposes. We have seen promotions of new products have been less visible from Bikroy.
- **Low Reach in Social Media:** Bikroy's page on different social media platforms is not that strong enough to reach more people.
- **Limited marketing channel:** Bikroy uses ATL marketing very less than the early age of its launching points like TVC, Billboard, and Vast Broadcasting.
- **Limited affiliation with big brands:** Bikroy doesn't have a large affiliation with different Big brands. As Bikroy right now pushes people to buy new products from Bikroy, they should affiliate more with different brands.
- **Lack of online payment system:** There is no particular internal online payment system that Bikroy offers to the customer. When an individual customer wants to buy products, they need to use their preferred transaction methods.
- **Lack of delivery system:** As an online marketplace, Bikroy should offer a robust DSD (Doorstep Delivery) service to the customer for their more effortless shopping.
- **Lack of sales operation in other districts:** Bikroy operates right now in only 3 different districts along with Dhaka and Chittagong. As they are not fully invested in other districts rather than start operating through ambassadors it would be difficult to drive effectively in the other places.

Opportunity

- **First-mover advantage:** Bikroy holds a unique position as the pioneering marketplace in Bangladesh, enjoying a first-mover advantage that sets it apart from other rival e-commerce platforms.
- **Emerging new businesses:** Every now and then, new business emerges in the Bangladeshi market, which gives Bikroy an opportunity to acquire those new businesses as their member, resulting in more revenue generation.
- **Emerging new technologies:** The Bangladeshi e-commerce industry is evolving day by day due to emerging new technologies. By integrating these technologies, Bikroy stands a chance to increase its efficiency and gain a competitive advantage in this consistently evolving digital landscape.
- **Market Expansion to other districts:** Bikroy operates right now in only 3 different districts along with Dhaka and Chittagong, which makes other districts untapped that Bikroy's sales team hasn't accessed yet.
- **Increasing E-commerce Adoption:** Bangladesh holds the 46th position globally in terms of E-commerce sales. The current value of Bangladesh's E-commerce industry is \$1.6 billion, which is anticipated to reach \$3 billion by 2023 due to the government's digital infrastructure initiatives and the presence of a tech-savvy, young population.
- **Increasing Internet Adoption:** According to a report by the Bangladesh Telecommunication Regulatory Commission (BTRC), 103.193 million individuals use mobile internet, and 9.522 million are connected through ISP broadband networks in Bangladesh. The total number of internet users in Bangladesh is 112.715 million.

Threat

- **Emerging competitors:** In the Bangladeshi e-commerce industry, there is a constant rise in the emergence of new competitors, increasing competition for Bikroy. This results in market saturation, market share erosion, competitive pricing war, and diminishing profit margins for existing players.
- **Susceptibility to fraudulent activities:** Bikroy is susceptible to fraudulent activities, such as payment fraud, fake product listing, and identity theft, resulting in a damaged reputation and consumer distrust of Bikroy's services. It significantly affects Bikroy regarding consumer engagement and retention.

- **Susceptibility to technical issues:** Online marketplaces like Bikroy is continuously susceptible to technical issues that may lead to service outages and security breaches. Technical glitches, cyber-attacks, and system failures stand a threat, causing reputational damage.
- **Low switching cost:** As many existing players provide services similar to Bikroy, consumers are quick to switch to other platforms for better deals. Bikroy constantly needs to attract and retain consumers through competitive pricing and enhanced service, negatively impacting profitability.
- **Regulatory Challenges:** As the Bangladeshi e-commerce industry evolves, so does the regulatory environment. Abiding by these changes can come with legal challenges and compliance issues requiring business operations adjustments.
- **Economic conditions:** After the COVID-19 pandemic, all countries are now facing economic downturns and recessions, resulting in significant changes in consumer purchasing behavior. With the reduced consumer spending, Bikroy is facing a huge impact on its revenue generation.

2.8: Summary and Conclusions

Bikroy is the first-generation mover of the marketplace in Bangladesh, who introduced the online buying and selling process through their medium. The organizational and managerial overview depicts an attractive picture for talented personnel who want to create a unique value in the online marketplace.

Bikroy promotes a culture of learning and stimulates innovation in order to improve the well-being of both individuals and the community. The company itself demonstrates the company's dedication to creating value. The company's commitment to employee development is further demonstrated by the emphasis on developing a sustainable work environment. Bikroy's goal of being the top online marketplace in underdeveloped markets highlights its desire to provide long-term value for both its clients and community. By going the additional mile for people who struggle to keep pace with online transactions, Bikroy shows a commitment to diversity and accessibility. Being a pioneer in the Bangladeshi industry, Bikroy presents itself as a tempting choice for gifted people looking to contribute in addition to creating new prospects for consumers and merchants.

Bikroy is now going through to complete 12 years in this industry. Apart from creating value in different areas in the whole marketplace, Bikroy needs to fix some of the issues related to an increment in the reliability of this service. As new competitors are coming into this industry, like robust Facebook algorithms for the marketplace, some local companies like Evaly, Ring ID, so Bikroy has to prepare itself for more advancement to achieve the ultimate satisfactory service provider regarding technological, quality assurance, and fraudulent resolvent.

2.9: Limitations and Recommendations

Limitations

- **Competition and saturation:** In the Bangladeshi e-commerce industry, there is a constant rise in the emergence of new competitors, increasing competition for Bikroy. This results in market saturation, market share erosion, competitive pricing war, and diminishing profit margins for existing players. Bikroy faces massive competition due to market saturation in the e-commerce industry, making it difficult for Bikroy to stand out among these existing rivals.
- **Inaccurate brand positioning:** Bikroy started its journey by providing a platform for individual users (C2C) to trade their old and used products. After that, Bikroy incorporated many local businesses that got onboarded on the platform with many new offerings. However, the consumer perception of Bikroy selling only old products has remained, leading to inaccurate brand positioning.
- **Inconsistent service:** Bikroy struggles with inconsistent service quality, longer service delivery time, and inadequate customer support. This is leading to customer dissatisfaction, resulting in customer complaints, customer turnover, and reputational damage. The shortcomings in Bikroy's service not only affect customer satisfaction but also negatively influence the marketplace's brand image and customer loyalty.
- **Insufficient marketing strategies:** Bikroy's poorly devised marketing strategies are failing to attract its mass target audience, leading to lower social media reach, website traffic, and lower visibility among competitors. Their marketing strategies fail to differentiate Bikroy's offerings from other competitors. Most importantly, there is a lack of synergy between the marketing strategies and execution.
- **Ineffective sales strategies:** Due to ineffective sales strategies, Bikroy faces challenges in converting potential leads into actual customers. This difficulty in acquiring and retaining customers results in reduced sales volumes, lower revenue generation, and a potential threat to financial stability. The inadequacy of Bikroy's sales strategies is not only impacting its revenue generation but also raising concerns about its overall financial health and organizational growth.
- **Fraud and Security concerns:** Bikroy interface struggles with the persistent threat of fraud and security breaches. So many frauds deceive Bikroy's online visitors, leading to customer distrust of the platform. Consumers also face security breaches regarding sensitive customer information. Identity theft, data breaches, and compromised privacy have become major reasons for customer turnover on this platform. Other than that,

cybercriminals try to exploit vulnerabilities in the platform, posing a significant risk to the marketplace itself and its users.

Recommendation

- **Differentiated value proposition:** As there are so many existing players in the e-commerce industry, Bikroy should sustain its unique identity by developing a differentiated value proposition to set itself apart from its competitors. Identifying its unique selling proposition (USP) and creating awareness among its target market will help Bikroy build a unique brand image. To do so, they should either promote their existing USP with buzz marketing or develop new line extensions to cater to an identified niche market.
- **Brand positioning:** With the identity of selling only used and old products on the platform, Bikroy should focus on consumer awareness to let them know that Bikroy also has brand-new products on the platform. Bikroy should leverage its social media and other marketing channels to educate its target market about new offerings. They should promote their brand in such a way that their messaging and visual elements would resonate with their target market. They should focus on categorical promotion to let their online visitors know their variety of product ranges.
- **Quality control:** Bikroy should strengthen its ad review team to ensure ad quality on the platform. The ad review team should reduce ad posting time and barriers effectively. On the other hand, Bikroy should onboard reliable members who will sell quality products and services on the platform. They should monitor and evaluate member performance to maintain high-quality standards. Also, there should be a robust member verification process to verify members' identity, credibility, and authenticity. Moreover, their customer support team should be more efficient in ensuring customer satisfaction.
- **Marketing channel optimization:** Bikroy must diversify its marketing reach by exploring various marketing channels to engage its target audience. It is important to invest in data analytics to choose the most effective customer acquisition channels and develop targeted marketing strategies accordingly. Given Bikroy's predominant presence on social media, it is recommended that additional channels like broadcast media be incorporated to capture a wider demographic. Each marketing channel should feature customized messages tailored to the preferences of its specific audience.
- **Synergy in sales strategies:** As Bikroy offers different services to different clients, they usually give them customized services. We generally have seen different times Bikroy offers different promotions, and there is even a clash taking place in the multiple sales departments who can offer which group clients. For example, hunting new clients is BDM's basic responsibility. Onwards, when a client is going to the next step to use the Bikroy service, the client will transfer to the Membership Relationship team. Besides, when a

client was once a service user of Bikroy but later didn't continue with Bikroy, those clients are usually identified as churn members. So, the sales strategy for the department should be synchronized enough to operate sales of different departments smoothly. So, there always should be a one-stop direction source that would manage inter-departmental clashes in the sales approach.

- **Security Audits:** Bikroy's ad review team should actively monitor and prevent fraudulent activities, ensuring that deceptive product ads do not mislead consumers. If any member business tries to sell any deceptive product or service on the platform, the Bikroy member verification team should blacklist that particular member. Additionally, Bikroy should enhance its platform interface to mitigate security risks, such as identity theft, data breaches, and privacy compromises, thus ensuring the safety of consumers. Strengthening the in-house software is crucial to securing financial information and client information effectively.

Chapter 3: Project Part

Impact of Bikroy's Transition from Vertical Based to Zonal Based Sales Operation

3.1: Introduction

Continuously developing effective sales strategies is crucial for an organization. An effective sales strategy can increase sales, improve customer relationships, and increase profitability. The organization focuses mainly on strategy implementation to make a sales strategy successful. Proper implementation can make a sales strategy successful. Developing a sales strategy involves identifying the target audience, understanding their needs, and creating a sales plan that resonates with them. Other than that, industry competition and the overall market and economic condition should be taken into account while developing a sales strategy. A thorough industry analysis can reveal what strategy would give the company an upper hand over rivals.

Companies should develop attainable sales objectives and quantifiable measures to attain them. The sales objective must be aligned with the company's overall organizational objective. A sales forecast needs to be done to measure the efficiency and effectiveness of the new sales strategy, and it has to be revisited and updated as the Bangladeshi market is ever-changing. According to Hayati et al. (2018), implementing a successful sales strategy requires robust strategic planning and a well-structured sales team that will mainly work with the implementation of the strategy. For that, sales training programs are important to equip the representatives with the necessary skills and knowledge to do their jobs effectively. (Boyer et al., 2016) The training should include both product knowledge and sales techniques. Also, it should include communication and negotiation skills training for effective sales pitching. After the training, performance measurement is important to know whether the representative has learned and implemented according to the training program. (Panagopoulos et al., 2010) To measure employee performance, managers should set key performance indicators (KPIs) accordingly. By analyzing KPI and performance data, managers can identify areas for improvement and alter their strategies accordingly. (Duncan & Malini, 2016)

For the ever-growing market in Bangladesh, companies should continuously transform their sales strategy to attract more customers and generate more revenue. For the successful implementation of a new sales strategy, sales representatives are the main drivers that bring revenue to the company. According to Bradford et al. (2010), a sales force can be a dominant sales channel of a company that can make or break any deal. Therefore, companies should focus on talent acquisition and training their sales representatives to ensure successful implementation.

3.1.1: Background

As a service provider, Bikroy offers value to various types of businesses to allocate themselves a space in the virtual online platform. Bikroy maintains different departments to offer their services to diverse demographic clients for different market propositions. After joining Bikroy, we have

observed a transition in the sales strategy, converting from a vertical base to a zonal base. Bikroy's employees had normal responsibility to approach different categories of clients based on the vertical. There are three types of verticals in Bikroy, those are 'Marketplace', 'Property', and 'Vehicle.' Employees targeted the clients based on those verticals, which clients belong to which categories. Employees were designated and prepared themselves for specific verticals like some are in the 'Marketplace' to acquire the clients of Mobile, Electronics, Home & Living, etc. Besides, the employees designated for the 'Property' category handled clients of property-related vendors or entrepreneurs who are operating the businesses. On the other hand, there were employees who dealt with the 'Vehicle' businesses, usually selling cars and motorbikes in the offline stores. From July 2023, the company initiated to stop this vertical base sales operation to the zonal base. In this particular scenario, the sales employees are designated into different zones in Dhaka to cover the maximum demographic area. Generally, for different businesses like FMCG or consumer products, sales operations are going to take place based on the zone, which ultimately helps to find out new and potential clients more effectively. As the businesses usually

3.1.2: Objective

Broad Objective

To determine the impact of Bikroy's transition from vertical-based sales operation to zonal-based sales operation

Specific Objective

- To evaluate whether zonal-based sales operation is effectively generating more revenue
- To determine whether zonal-based sales operation has covered more locations and businesses than vertical-based sales operation
- To determine what kind of challenges employees faced during this transition.

3.1.3: Significance

The report provides a comprehensive overview of Bikroy's sales operations, focusing on its recent transition from a vertical-based sales approach to a zonal-based one. It discusses the shift in Bikroy's sales approach, moving from a vertical structure to a zonal one, and explores the implications, challenges, and potential benefits associated with this strategic transition. Also, it discusses the challenges the company and its sales representatives encountered during this transition. Moreover, the study aims to evaluate the impact of this shift on revenue generation and overall organizational growth.

Notably, there is a lack of existing literature incorporating quantitative and qualitative data to analyze Bikroy's sales strategy and operation. Therefore, this report serves as a valuable resource, offering insights into Bikroy's sales strategy transformation through quantitative analysis.

3.2: Methodology

A mixed approach was followed to conduct this study, containing data from primary and secondary sources. Qualitative and quantitative research was done to back up the study. Also, my firsthand experience as a Business Development Intern has helped me gain practical knowledge on this matter. For primary data, I surveyed 20 Bikroy's Business Development Team employees, who are primarily connected with this sales strategy transformation. The survey had 16 questions mainly directed toward the employee perception of this sales strategy transformation. For the analysis, secondary data was collected from Bikroy's website and its blog post, 'Bikroy Connect, ' which has all the needed information to back up the study. Calculations have been performed based on estimated percentages derived from suggestions provided by company insiders to assess the effects of Bikroy's shift from a vertical-based sales operation to a zonal-based one. The actual data is considered highly confidential and cannot be disclosed to external parties under any circumstances.

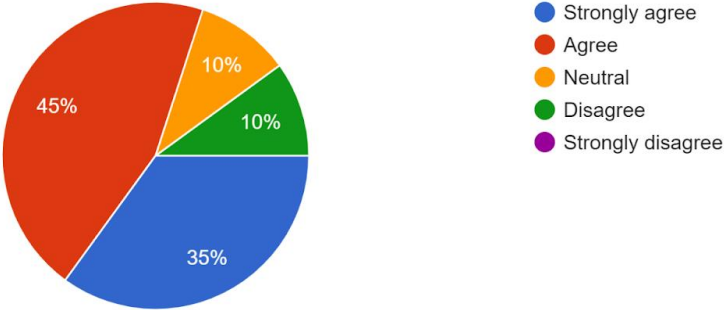
3.3: Findings and Analysis

Bikroy has established specialized teams, including Business Development, Key Account Management, and Member Relations, with the primary goal of encouraging potential customers to subscribe to their membership and corporate packages. However, this new sales strategy was implemented on the Business Development Team (BDM). Bikroy's BDM team has 20 sales executives who are currently abiding by this new sales strategy. Therefore, I took a survey of these 20 sales executives. This survey was conducted to assess BDM employees' perception of the impact of Bikroy's transition from a vertical-based sales operation to a zonal-based one. The results show whether this new sales approach has successfully extended Bikroy's market presence to all the targeted areas it has intended to. Additionally, the survey reveals the challenges encountered by BDM sales executives involved in the transition to this sales strategy.

3.3.1: The Impact of Bikroy’s Transition to Zonal-Based Sales Operation

1. Do you think the zonal-based sales approach is more effective than the vertical-based approach?

20 responses

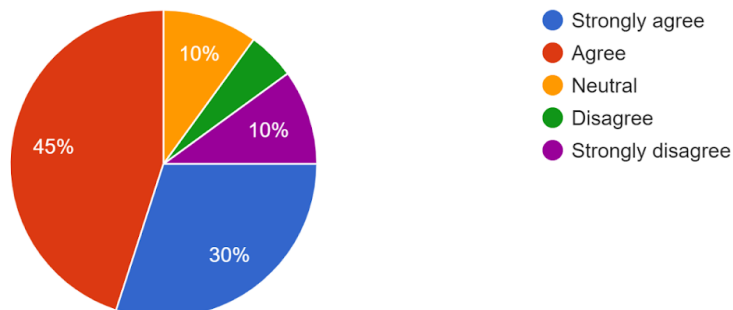


Findings: In this chart, 45% of the BDM sales representatives strongly agree that a zonal-based sales approach is more effective than the previous sales operation. 35% of the respondents also agree with this statement. On the other hand, 10% of the participants disagree with this statement. However, 10% of the respondents stand in a neutral standpoint on this matter.

Analysis: As per the BDM sales representative, this new sales approach is more effective than the vertical-based one. According to their statement, each representative is now able to capture more clients and businesses, covering a particular geographical area. It has helped the representative to have a more localized and targeted understanding of customer needs and preferences.

2. Do you think Bikroy has managed to drive more revenue from this new zonal-based sales strategy?

20 responses

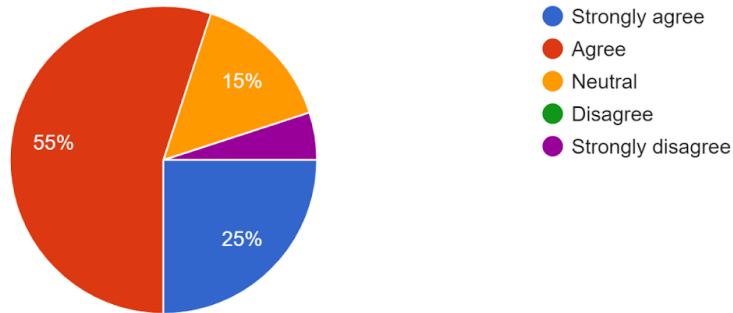


Findings: In this chart, 45% of the BDM sales representatives strongly agree that the zonal-based sales approach was effective enough to drive more revenue than the previous sales operation. 30% of the respondents also agree with this statement. On the other hand, 10% of the participants strongly disagree with this statement. However, 10% of the respondents stand in a neutral standpoint on this matter.

Analysis: From the findings, we can clearly see that the maximum number of employees agreed on the fact that they managed to drive more revenue as the market of different categories is open for them in particular zones. As they drove for a particular category, they couldn't manage to touch the whole market. After the transition of the sales strategy, they managed to cover a tiny market category like mobile shops to big clients like 'Business Industry' and 'Property.'

3. Do you think this new zonal-based sales strategy is more aligned with the whole organization's goals?

20 responses

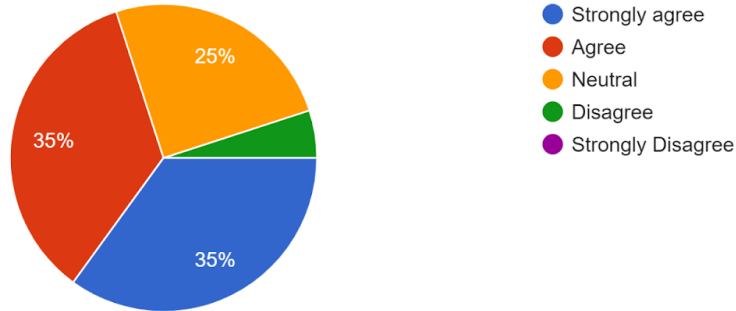


Findings: In this chart, 55% of the BDM sales representatives strongly agree that the zonal-based sales approach is more aligned with the whole organization's goals than the previous sales operation. 25% of the respondents also agree with this statement. On the other hand, 15% of the participants stand in a neutral standpoint on this matter.

Analysis: As per the BDM sales representative and the head of sales of Bikroy, the zonal-based sales approach is more aligned with Bikroy's overall organizational goals. According to the head of sales of Bikroy, Bikroy fosters a vision to build a leading online marketplace in underserved markets. This zonal-based approach has helped Bikroy to find underserved markets and expand its consumer base by serving them with its offerings.

4. Do you think this new zonal-based sales strategy is more aligned with the upcoming e-commerce market trend?

20 responses

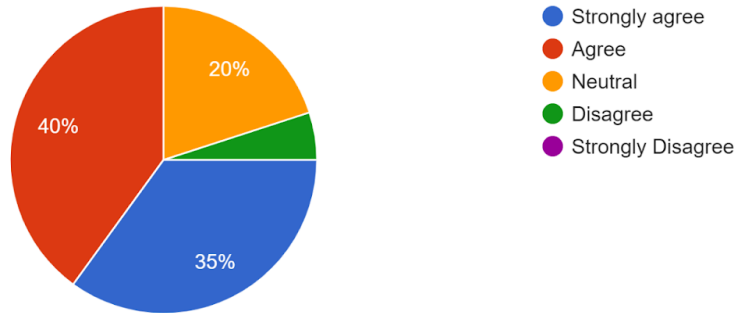


Findings: In this chart, collaboratively, 70% of the BDM sales representatives strongly agree or agree that the zonal-based sales approach is more aligned with the upcoming e-commerce market trend than the previous sales operation. On the other hand, 25% of the participants stand in a neutral standpoint on this matter.

Analysis: The upcoming trend of the e-commerce industry tries to align with new situations to cover up the whole area on the basis of new zonal policy. E-commerce sales operations always try to operate the business based on different areas. They have a main target to catch potential customers from different areas very quickly and effectively. Therefore, the employees of new strategy have a strong view that this strategy would align with the new market trend the industry.

5. Do you think this new zonal-based sales strategy is giving Bikroy more competitive advantages in the market than other competitors?

20 responses



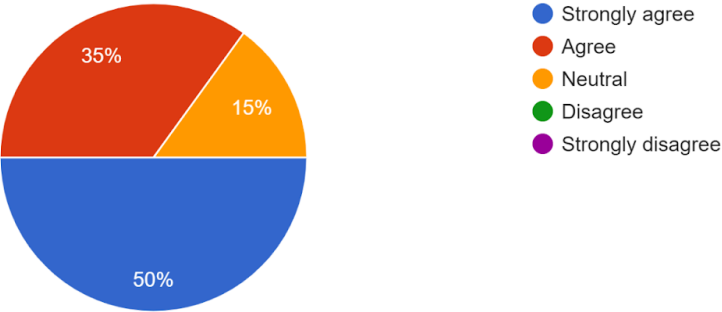
Findings: In this chart, collaboratively, 75% of the BDM sales representatives strongly agree or agree that the zonal-based sales approach is giving a more competitive advantage to Bikroy. On the other hand, 20% of the participants have a neutral standpoint on this matter.

Analysis: As per the findings, the majority of BDM sales representatives agree that this new sales strategy has managed to provide more competitive advantages to Bikroy in this dynamic e-commerce market. As the representative stays at the market and interacts with the customers, they consistently gather fresh insights regarding ever-changing consumer demand and current e-commerce market trends. They have successfully established a strong presence in the market with effective communication and immediate problem resolutions which gave Bikroy a competitive advantage.

3.3.2: Geographic Coverage Due to Zonal-Based Approach

9. Do you think you have been able to cover as many locations and businesses as possible than before due to the zonal based sales approach?

20 responses

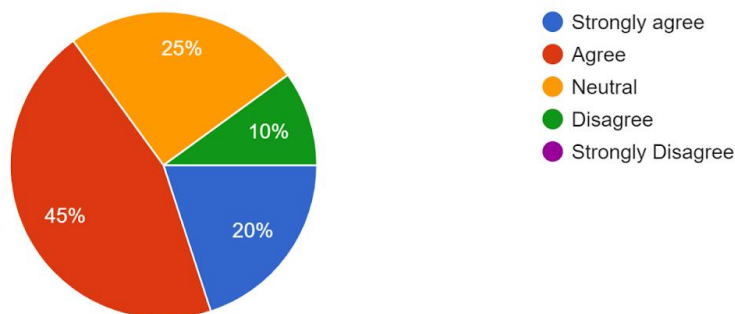


Findings: In this chart, collaboratively, 85% of the BDM sales representatives strongly agree or agree that they have been able to cover as many locations and businesses due to the zonal-based sales approach. On the other hand, 15% of the participants have a neutral standpoint on this matter.

Analysis: As per the findings, the majority of BDM sales representatives agree that they are now able to cover as many locations and businesses as possible. According to the Head of sales, when the BDM team followed the vertical-based approach, they used to set up meetings with clients who could be in different parts of the city. It slowed their efficiency in capturing as many clients as possible per month. Their daily visit KPI was lower because they had to wait for scheduled meetings that could be far from their office. After the transition, their daily visit KPI has increased compared to before. Now, they no longer schedule meetings in advance but instead directly approach clients, reducing waiting time. For that, they are now able to meet as many clients as possible. Moreover, as each BDM employee are assigned to a particular area, it has reduced the commute time.

8. Do you think your clients have more acceptance toward the zonal-based sales approach?

20 responses



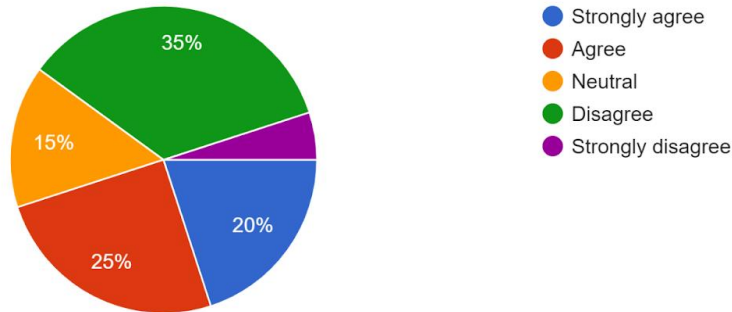
Findings: In this chart, collaboratively, 65% of the BDM sales representatives strongly agree or agree that clients have more acceptance toward the zonal-based sales approach. On the other hand, 25% of the participants have a neutral standpoint on this matter. However, 10% of the respondents disagree with this statement.

Analysis: As per the BDM team they have noticed clients have a huge acceptance of the zonal-based approach. According to the BDM employees, as they have to stay at the market, their effective in-person communication and immediate problem resolution have helped them to build a good rapport with their client base. They can go up to a potential consumer, give a sales pitch, and show a live demonstration of their offerings. It has helped consumers understand their offer better than before when they had to give a sales pitch over the phone. According to the Head of Sales, consumers put more trust in a business proposal that has been communicated in person rather than over a phone call. It becomes easier to onboard any potential lead to an actual client.

3.3.3: Challenges Faced by the Employees

6. Do you think your competencies are adaptive to the new zonal-based sales approach?

20 responses

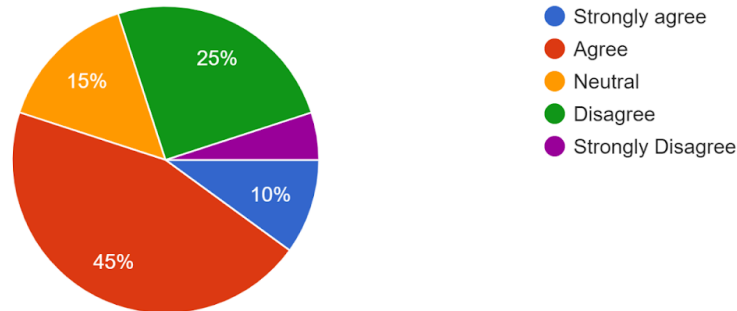


Findings: In this chart, 35% of the BDM sales representatives disagree that their competencies are adaptive to the new zonal-based sales approach. On the other hand, collaboratively, 45% of the participants strongly agree or agree with this statement. However, 15% of the respondents stand in a neutral standpoint on this matter.

Analysis: BDM employees gave mixed reviews on whether their competencies are adaptive to this shift from vertical based sales approach to zonal based one. According to the head of sales, BDM employees are struggling with the new approach. When they followed the vertical based approach, they used to send a business proposal, set up a meeting, and demonstrate the services and benefits to clients that ultimately resulted in sales. They used to prepare all the needed information to approach those clients. But now, as they have to have impromptu meetings with the clients, they find it hard to prepare for all the necessary information. Now they have to have broader knowledge about all the vertical and its subcategories.

7. Do you think you have been able to close more sales because of the zonal-based sales approach?

20 responses

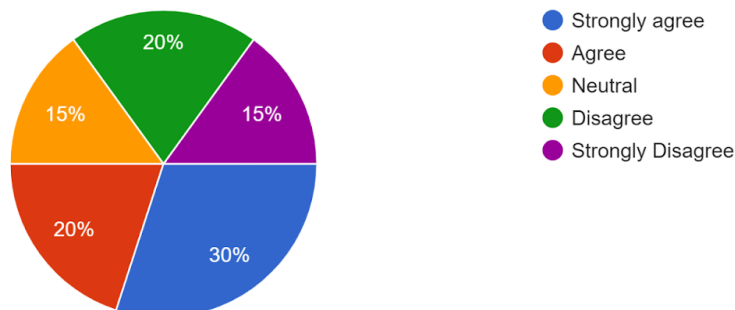


Findings: In this chart, collaboratively, 55% of the BDM sales representatives strongly agree or agree that they have closed more sales due to the zonal-based sales approach. On the other hand, 25% of the participants disagree with this statement. However, 15% of the respondents stand in a neutral standpoint on this matter.

Analysis: Almost half of the BDM employees agree that they have closed more sales than before, whereas the other half don't agree with this statement. As per the Head of Sales, BDM employees are currently taking some time to grasp the idea of the new strategy and learn how to adapt to it effectively, with the ultimate goal of closing more sales. Even Though some employees have managed to close more sales than before, some of them are finding it hard to meet their monthly sales KPI. Those who are closing fewer sales are rigid in their approach and lack the adaptability to adjust to the changing market practices. They solely engage with consumers in their familiar verticals, thereby restricting potential opportunities by not targeting other verticals.

10. I faced challenges in delivering sales pitches when Bikroy transitioned to a zonal-based sales approach. Please click the appropriate box for this statement.

20 responses

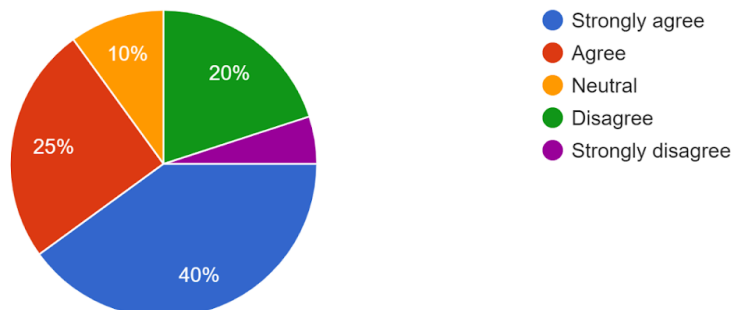


Findings: In this chart, collaboratively, 50% of the BDM sales representatives strongly agree or agree that they have faced challenges in delivering sales pitches due to the zonal-based sales approach. On the other hand, collaboratively, 35% of the participants disagree with this statement. However, 15% of the respondents stand in a neutral standpoint on this matter.

Analysis: As Bikroy had a particular sales strategy based on the vertical base, it was a difficult period for the employees to adapt with new conditions. As the employees were very much trained and used to the selling approach of the vertical base so it was tough for them to break the previous policy and adapt the new one. Therefore, we can see that around 50% employees agreed on the challenges when they tried to adapt to the transition.

11. I faced challenges in fulfilling my monthly KPI when Bikroy transitioned to a zonal-based sales approach. Please click the appropriate box for this statement.

20 responses

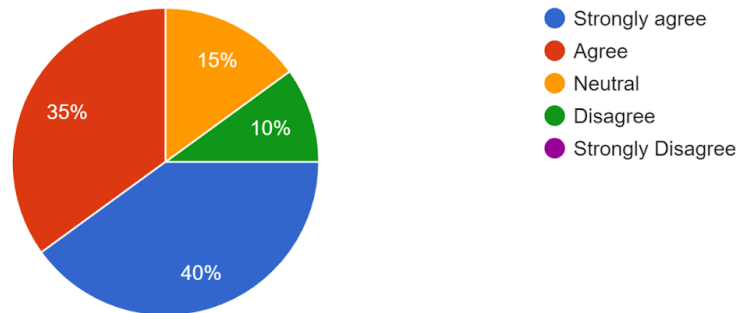


Findings: In this chart, collaboratively, 65% of the BDM sales representatives strongly agree or agree that they have faced challenges in fulfilling their monthly KPI due to the zonal-based sales approach. On the other hand, 20% of the participants disagree with this statement. However, 10% of the respondents stand in a neutral standpoint on this matter.

Analysis: The majority of the BDM employees agree that they face challenges fulfilling their monthly KPI after this sales strategy transformation. As the strategy was implemented in the second half of the year 2023, it is taking time to adapt to this new sales operation. According to the Head of Sales, employees' rigidity toward the new strategy has made it hard for the employees to understand the potentiality of this new strategy and work around it. It ultimately results in fewer sales and unfulfilled monthly KPI.

12. I faced challenges as I had to stay at the market throughout the whole working hour. Please click the appropriate box for this statement.

20 responses

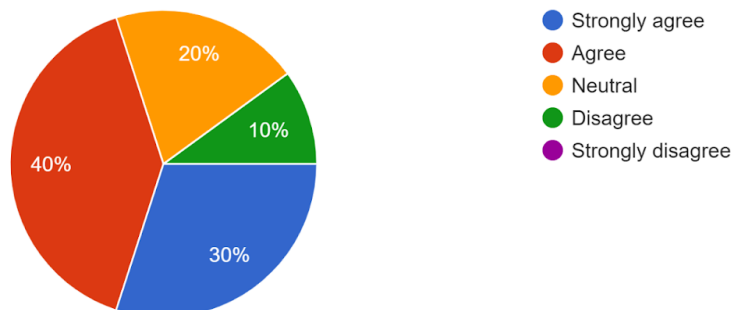


Findings: In this chart, collaboratively, 75% of the BDM sales representatives strongly agree or agree that they have faced challenges as they had to stay at the market throughout the whole working hour due to the zonal-based sales approach. On the other hand, 10% of the participants disagree with this statement. However, 15% of the respondents stand in a neutral standpoint on this matter.

Analysis: The majority of BDM employees agree that they face challenges as they have to stay at the market throughout the whole working hour due to the zonal-based sales approach. They find it hard to manage time to do the back-end administrative tasks that have to be done with a computer. Spending the entire day in the market impacts their work-life balance and overall well-being.

13. I faced challenges in maintaining my energy level throughout the day and it impacts my quality of work. Please click the appropriate box for this statement.

20 responses



Findings: In this chart, collaboratively, 70% of the BDM sales representatives strongly agree or agree that they have faced challenges in maintaining their energy level throughout the whole working hour due to the zonal-based sales approach. On the other hand, 10% of the participants disagree with this statement. However, 20% of the respondents stand in a neutral standpoint on this matter.

Analysis: The majority of BDM employees agree that they face challenges in maintaining their energy levels throughout the day. Staying in the market the whole day leads to physical and mental fatigue, ultimately affecting the quality of their work at the end of the day. From having breakfast or lunch to going to the washroom, they face huge problems maintaining these things. They don't have resting places if they face any sort of physical discomfort.

3.4: Summary and Conclusion

From the above findings and analysis, we can observe that the transition from the vertical to territory or zonal base has come out as a significant change in Bikroy. As we generally know, change is always hard to accept and adapt, so we can see the findings where the employees have explicitly expressed their reflection on the challenges of coping with new conditions. Apart from the challenges, there has been particular growth during this transition. Besides, if we look into the other E-Commerce, FMCG, and Retail businesses, then we can find they are operating their businesses on the basis of territory. So, the steps of getting into strategy have come out fruitful where they align with the competitor's strategy as well.

3.5: Recommendation

Based on the survey findings, it is apparent that adopting a zonal-based sales approach has proven effective for the organization's overall functioning. However, the findings have also revealed that employees face difficulties adjusting to this new strategy. This challenge is contributing to a decline in overall sales revenue. To solve such an issue, I want to recommend some steps to successfully adapt to Bikroy's transition to a new sales strategy.

Set Realistic Key Performance Indicators:

Bikroy should set realistic Key Performance Indicators (KPIs), keeping its transition to a zonal-based sales approach in mind. The sales objective and KPI should be altered as BDM employees are now in field sales. After setting specific and measurable sales objectives, Bikroy should develop KPIs directly related to these goals. These KPIs should be developed considering expected sales revenue, customer acquisition, sales conversion rate, customer retention rate, and all relevant factors influencing sales. The company must set benchmarks and achievable targets for each KPI, considering past performance, industry benchmarks, and the team's capabilities. Most importantly, management should ensure that the sales team is equipped with the necessary training and resources to achieve the KPIs.

Implementing field sales training programs:

As the BDM employees mentioned in the survey, their competencies are not suitable for the new zonal-based sales approach; they need a robust training program to learn all the do's and don'ts in field sales. As the BDM sales executive were trained to do their job in a certain way when they used to operate in the vertical-based sales approach, they need more training to learn all the necessary skills required for the zonal-based approach. Bikroy should develop a comprehensive, up-to-date training plan on the latest sales techniques. This plan should include generating leads, managing leads, setting up a meeting, closing sales, managing backend administrative tasks, and maintaining relationships with existing clients while an executive is on the field. Bikroy should set up a regular review system to track the progress of their executive and whether they have benefitted from the training program.

Use Incentives and Recognition Plans:

To enhance the performance of BDM executives, Bikroy should introduce a fresh incentive and acknowledgment initiative. It is recommended that Bikroy should adopt a tiered bonus structure, wherein executives are rewarded based on achieving sales targets or surpassing performance standards. This bonus system should be designed with distinctions for various levels of accomplishment, aiming to encourage higher levels of performance. Additionally, it is advised that Bikroy establishes a recognition program that publicly appreciates and celebrates both individual and team successes.

Reference

- BBF Digital. (2023, December). Bangladesh Brand Forum Awards the Most Beloved Brands of Bangladesh. From BBF Digital: <https://bbf.digital/bangladesh-brand-forum-awards-the-most-loved-brands-of-bangladesh-2023>
- Bikroy. (n.d.). From Bikroy: <https://bikroy.com/>
- Bikroy. (n.d.). Bikroy.com Wins Two Awards in Different Categories. From Bikroy Connect: <https://blog.bikroy.com/en/bikroy-wins-two-awards/>
- Bikroy Connect. (n.d.). From Bikroy Connect: <https://blog.bikroy.com/en/>
- Boyer, S. L., Rodriguez, M., Artis, A., & Garcia, M. E. (2016). Assessing sales training effectiveness: why goal-setting strategy matters. *International Journal of Management and Human Resources*, 4(1), 94-103.
- Bradford, K., Brown, S., Ganesan, S., Hunter, G., Onyemah, V., Palmatier, R., ... & Weitz, B. (2010). The embedded sales force: Connecting buying and selling organizations. *Marketing Letters*, 21, 239-253.
- Daily Observer. (n.d.). Bikroy wins eComm Movers Award for the 2nd times. From Daily Observer: <https://www.observerbd.com/news.php?id=446352>
- Duncan, M. S., & Malini, N. (2016). Best practices of sales force compensation within small, to medium sized enterprises: The metrics associated with performance appraisal. *The Association of Collegiate Marketing Educators*, 123.
- Hayati, B., Atefi, Y., & Ahearne, M. (2018). Sales force leadership during strategy implementation: a social network perspective. *Journal of the Academy of Marketing Science*, 46, 612-631.
- Panagopoulos, N. G., & Avlonitis, G. J. (2010). Performance implications of sales strategy: the moderating effects of leadership and environment. *International Journal of Research in Marketing*, 27(1), 46-57.
- Saltside Technologies. (n.d.). From Saltside Technologies: <https://saltside.se/index.html>

Appendix A

Survey Questionnaire: <https://forms.gle/swBCiGPLhCjcM8tR9>

- How long have you been working with Bikroy?
 - 1-3 years
 - 4-6 years
 - 7-9 years
 - More than 9 years

 - Which region are you working on?
 - Dhaka
 - Chittagong
 - Sylhet
 - Outstation

 - Which particular vertical did you previously work with?
 - Property
 - Vehicle
 - Marketplace
1. Do you think the zonal-based approach is more effective than the vertical-based approach?
 - Strongly Agree
 - Agree
 - Neutral
 - Disagree
 - Strongly Disagree

 2. Do you think Bikroy has managed to drive more revenue from this new zonal-based strategy?
 - Strongly Agree
 - Agree
 - Neutral
 - Disagree
 - Strongly Disagree

 3. Do you think this new zonal-based strategy is more aligned with the whole organization's goals?
 - Strongly Agree
 - Agree

Neutral
Disagree
Strongly Disagree

4. Do you think this new zonal-based strategy is more aligned with the upcoming e-commerce market trend?

Strongly Agree
Agree
Neutral
Disagree
Strongly Disagree

5. Do you think this new zonal-based strategy is giving Bikroy more competitive advantages in the market than other competitors?

Strongly Agree
Agree
Neutral
Disagree
Strongly Disagree

6. Do you think your competencies are adaptive to the new zonal-based approach?

Strongly Agree
Agree
Neutral
Disagree
Strongly Disagree

7. Do you think you have been able to close more sales because of the zonal-based approach?

Strongly Agree
Agree
Neutral
Disagree
Strongly Disagree

8. Do you think your clients have more acceptance toward the zonal-based approach?

Strongly Agree
Agree
Neutral
Disagree
Strongly Disagree

9. Do you think you have been able to cover as many locations and businesses as possible than before due to the zonal base approach?
- Strongly Agree
 - Agree
 - Neutral
 - Disagree
 - Strongly Disagree
10. I faced challenges in delivering sales pitches when Bikroy transitioned to a zonal-based approach
- Strongly Agree
 - Agree
 - Neutral
 - Disagree
 - Strongly Disagree
11. I faced challenges in fulfilling my monthly KPI when Bikroy transitioned to a zonal-based approach
- Strongly Agree
 - Agree
 - Neutral
 - Disagree
 - Strongly Disagree
12. I faced challenges as I had to stay at the market throughout the whole working hour.
- Strongly Agree
 - Agree
 - Neutral
 - Disagree
 - Strongly Disagree
13. I faced challenges in maintaining my energy level throughout the day that have impacted my work.
- Strongly Agree
 - Agree
 - Neutral
 - Disagree
 - Strongly Disagree