BUS400: Internship

Internship Report
on
A comparative study between theory & practices: Role of Windmill Advertising Ltd. on holistic approach for market penetration of mobile financial services of Mercantile Bank Ltd.

Supervised by:

Mr. Mahmudul Haq.
Assistant Professor
BRAC Business School
BRAC University

Submitted by:

Rahnuma Akram Sabah
Student ID #10204043
BRAC Business School
BRAC University
Letter of Transmittal

May 29, 2014

Mr. Mahmudul Haq.
Assistant Professor
BRAC Business School
BRAC University
Mohakhali, Dhaka

Subject: Submission of Internship Report

Dear Sir,

I am truly delighted to complete the internship report on the topic of “A comparative study between theory and practices: role of Windmill Advertising Ltd. on holistic approach for market penetration of mobile financial services of Mercantile Bank Ltd.”. I have gathered what I believe to be the most complete information and strategic tools available.

I tried my best to complete the report in this very short span of time and with the quality of your expectation. I wish the report would meet your expectations and standards.

I truly appreciate this internship project as it helped me to learn about the advertising industry and their operation. I sincerely hope that you will appreciate the report. I have enjoyed working on this report and have learnt a lot.

Sincerely,

____________________
Rahnuma Akram Sabah
ID-10204043
Declaration

This report has been prepared by me for Mr. Mahmudul Haq. as to fulfill the requirement of BUS 400 course in Spring 2014 semester. I hereby declare that no part of this report has been copied from another source or have been submitted elsewhere by me or someone else.

____________________

Rahnuma Akram Sabah

ID-10204043
Acknowledgements

First of all let me thank and express my heartfelt gratitude to Almighty Creator, Allah. Obviously next, I would like to thank my honorable faculty Mr. Mahmudul Haq, Assistant Professor, BRAC Business School, BRAC University, Dhaka. Without his kind assistance, it would not be possible for me to prepare this report. Undoubtedly, this internship would help me in future career, thus preparing this report has given me a great moral boost and confidence. I again thank my faculty for devoting his precious time and knowledge to help and guide me in preparing this report.

I would also like to thank the whole team of Windmill Advertising Ltd especially Mr. Sabbir Rahman Tanim; Mr. Munshi Mizanur Rahman and Mr. Mohammad Fahim Hossain for their excellent support to provide in depth information about the company. The whole experience is so precious for me that it will show a pathway in my own service life.

It's needless to mention that I had got more information regarding my report from the people who are target group of the brand. Special thanks to my parents to support me during the period. They have given me a sound environment to do my work.

Finally, I would like to express my heartfelt thanks to my beloved friends, my colleagues and all the surrounding people for their direct or indirect help and wishes for the successful completion of this project.
Executive Summary

Mobile Financial Services in Bangladesh is still at the beginning phase. So, it offers ample opportunity for the businesses to take the advantage of untapped market and huge potential to drive growth. Already most of the reputed banks have started their m-Commerce wing and working on that. Mercantile Bank is planning to launch their MFS business as soon as possible and appointed Windmill Advertising Ltd for a comprehensive plan on the service itself, launching and communication plan.

Primarily, Mercantile Bank ‘My Cash’ is being proposed as brand name. After survey, target group has been identified and accordingly communication plan has been developed. A detail and comprehensive plan is being submitted to the authority. For this, current market and players have been analyzed carefully. This is considered during value proposition development and brand positioning. My Cash brand positioning looks like “Mobile-e, Shohoje, Nirapode”.

360° coverage plan and communication strategy are the key of overall success. During launch, all touch points and strategic locations will be covered with ATL communication. Current players in the market is focusing on convenience and ease for cash transfer. So, communication strategy has been developed carefully to keep the momentum and sustainable brand equity.

Focus has been given to the agents who are actually front face of the service. Nation-wide agent recruitment and keeping them aligned with brand positioning is crucial. Nurturing agents and agent points will impact overall growth and success of the brand itself.
# Table of Contents

<table>
<thead>
<tr>
<th>SL</th>
<th>Contents</th>
<th>Page No</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td><strong>1.0 Organizational Part</strong></td>
<td></td>
</tr>
<tr>
<td>1</td>
<td>1.1 Windmill Advertising Ltd.</td>
<td>1</td>
</tr>
<tr>
<td></td>
<td>1.2 Mission and Vision</td>
<td>1</td>
</tr>
<tr>
<td></td>
<td>1.3 Core values</td>
<td>2</td>
</tr>
<tr>
<td></td>
<td>1.4 Logo and Tagline</td>
<td>2</td>
</tr>
<tr>
<td></td>
<td>1.5 Services</td>
<td>2</td>
</tr>
<tr>
<td></td>
<td><strong>2.0 Mobile Financial Services in Bangladesh</strong></td>
<td></td>
</tr>
<tr>
<td>2</td>
<td>2.1 Overview</td>
<td>3</td>
</tr>
<tr>
<td></td>
<td>2.2 Service Coverage</td>
<td>4</td>
</tr>
<tr>
<td></td>
<td><strong>3.0 Theory of Brand Positioning, Launch &amp; Activation</strong></td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>3.1 Brand Positioning</td>
<td>5</td>
</tr>
<tr>
<td></td>
<td>3.2 Customer Focus</td>
<td>5</td>
</tr>
<tr>
<td></td>
<td>3.3 Brand vs Product</td>
<td>5</td>
</tr>
<tr>
<td></td>
<td>3.4 Understanding Consumer Perception</td>
<td>6</td>
</tr>
<tr>
<td></td>
<td>3.5 Defining Brand Position</td>
<td>6</td>
</tr>
<tr>
<td></td>
<td>3.6 Repositioning Competition</td>
<td>7</td>
</tr>
<tr>
<td></td>
<td>3.7 Test with “No nonsense 9” Questions</td>
<td>7</td>
</tr>
<tr>
<td></td>
<td>3.8 Brand Name</td>
<td>8</td>
</tr>
<tr>
<td></td>
<td>3.9 Killer Creative</td>
<td>9</td>
</tr>
<tr>
<td></td>
<td>3.10 Repurpose Media Marketing Mix</td>
<td>10</td>
</tr>
<tr>
<td></td>
<td>3.11 Repetitive positioning</td>
<td>10</td>
</tr>
<tr>
<td></td>
<td>3.12 Brand Activation</td>
<td>11</td>
</tr>
<tr>
<td></td>
<td>3.12.1 Demystify the Brand</td>
<td>11</td>
</tr>
<tr>
<td></td>
<td>3.12.2 Brand Activation Model</td>
<td>11</td>
</tr>
<tr>
<td></td>
<td>3.12.3 Brand Activation Principles</td>
<td>11</td>
</tr>
<tr>
<td></td>
<td>3.12.4 Marketing to Activation</td>
<td>12</td>
</tr>
<tr>
<td></td>
<td>3.13 Communication Strategy</td>
<td>13</td>
</tr>
<tr>
<td></td>
<td>3.13.1 Objective</td>
<td>13</td>
</tr>
<tr>
<td></td>
<td>3.13.2 Target Group</td>
<td>13</td>
</tr>
<tr>
<td></td>
<td>3.13.3 Channel Integration</td>
<td>14</td>
</tr>
<tr>
<td></td>
<td>3.13.4 Communication chain</td>
<td>15</td>
</tr>
<tr>
<td></td>
<td><strong>4.0 Practical Execution</strong></td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>4.1 Market Analysis</td>
<td>16</td>
</tr>
<tr>
<td></td>
<td>4.2 Defining Market</td>
<td>16</td>
</tr>
<tr>
<td></td>
<td>4.2.1 Market Size and Growth</td>
<td>16</td>
</tr>
<tr>
<td></td>
<td>4.2.2 Market Players</td>
<td>18</td>
</tr>
<tr>
<td></td>
<td>4.3 Market Penetration Strategy</td>
<td>21</td>
</tr>
<tr>
<td></td>
<td>4.4 My Cash Brand Positioning</td>
<td>21</td>
</tr>
<tr>
<td></td>
<td>4.4.1 Market Segmentation</td>
<td>21</td>
</tr>
<tr>
<td></td>
<td>4.4.2 Market Insight: Need Analysis</td>
<td>22</td>
</tr>
<tr>
<td></td>
<td>4.4.3 Market Driven Elements</td>
<td>23</td>
</tr>
<tr>
<td>4.4.4</td>
<td>The Need Spectrum</td>
<td>24</td>
</tr>
<tr>
<td>4.4.5</td>
<td>Value Proposition</td>
<td>24</td>
</tr>
<tr>
<td>4.4.6</td>
<td>Brand Position</td>
<td>25</td>
</tr>
<tr>
<td>4.5</td>
<td>Communication Idea</td>
<td>26</td>
</tr>
<tr>
<td>4.5.1</td>
<td>Communication Route 1</td>
<td>26</td>
</tr>
<tr>
<td>4.5.2</td>
<td>Communication Route 2</td>
<td>29</td>
</tr>
<tr>
<td>4.6</td>
<td>Promotional Plan</td>
<td>30</td>
</tr>
<tr>
<td>4.6.1</td>
<td>Approach 360°</td>
<td>30</td>
</tr>
<tr>
<td>4.6.2</td>
<td>Elements of promotional plan</td>
<td>30</td>
</tr>
<tr>
<td>4.6.3</td>
<td>Steps of promotional plan</td>
<td>30</td>
</tr>
<tr>
<td></td>
<td>Step 1: Creating Agent Base</td>
<td>31</td>
</tr>
<tr>
<td></td>
<td>Step 2: Relationship Brand</td>
<td>32</td>
</tr>
<tr>
<td></td>
<td>Step 3: Soft Launch</td>
<td>35</td>
</tr>
<tr>
<td></td>
<td>Step 4: Visibility Drive</td>
<td>35</td>
</tr>
<tr>
<td></td>
<td>Step 5: Grand Launch</td>
<td>39</td>
</tr>
<tr>
<td></td>
<td>Step 6: Campaigns</td>
<td>40</td>
</tr>
</tbody>
</table>

| 5.0 GAP analysis | 42 |
| 5.1 | Customer focus | 42 |
| 5.2 | Opinion leaders | 42 |
| 5.3 | Repositioning Competition | 42 |
| 5.4 | Killer creative | 42 |
| 5.5 | Online or social media presence | 42 |
| 5.6 | Repetitive positioning | 42 |

| 6.0 References | 43 |
1 Organizational Part

1.1 Windmill Advertising Ltd.
The Windmill Group has been operating in Bangladesh market since 1999. Since its inception, Windmill Group has been endeavoring to impart quality and affordable services. The relationship that Windmill has developed with the leading business houses, Industrial Undertakings, NGOs, Industrialists, Entrepreneurs is unparalleled. In an era of increasing global competition, Windmill Group is moving faster and at the same time discovering new paths to walk in and is always looking to make substantial contributions to national development. Over the years Windmill Group has been evolved from an event management company to a multi-dimensional group of companies providing proactive pragmatic solutions. Windmill’s ultimate vision is to exceed the expectations of clients, with exclusive services, exemplary attention to detail and seamless operation executions.

Windmill has also entered into the international market by starting operations in Nepal since 2012 as Windmill Advantage. Within a year, it took the leading position and became the best service providers for multiple local and international brands in Nepal.

Windmill’s presence in Communication, Information Technology & Contact Centre, and Hospitality or even in Education sector reflects its tendency to look into business from a different perspective. No matter where it explores opportunities and serve, it makes sure to set a landmark to make it unique through innovative ideas, team spirit and commitment.

Windmill Advertising Limited is the flagship company of Windmill Group. It started journey on 1999 as the BTL retailer. Within a few years operations Windmill Advertising became one of leading direct promotional wing of numerous global and local brands in Bangladesh. Currently, it is proving various services adopting technology with blend of multiple creative ideas to capture the attentions of the target groups.

1.2 Mission and Vision

Mission

Windmill exists to create effective communications for a variety of target consumers through the use of ground research to cull out consumer insights that help brands to delve deep down into the consumer psyche and leave an indelible mark.
Vision

To be the leading Communication Agency in Bangladesh and provide an unequalled service to clients by delivering meaningful and excellent results through creative thinking, strategic positioning and traditional/non-traditional media activities.

1.3 Core Values

Humane: Consider both internal and external stakeholders as the reason for existence and treat them with the utmost respect and empathy.

Creative: Strive to tingle the consumers’ mind with creativity.

Communicative: Create opportunities to connect brands and people.

Progressive: Keep pace with the fast-changing local and global trends.

1.4 Logo and Tagline

Logo:

Tagline:

future.ours™

1.5 Services

a) Digital marketing
b) Trade marketing
c) Activation
d) Studio works
e) Events
f) PR
2 Mobile Financial Services in Bangladesh

2.1 Overview

The rapid growth of mobile phone users and countrywide coverage of mobile operator’s network has made their delivery channel an important tool-of-the-trade for extending banking services to the unbanked/banked population, especially to expedite faster delivery of remittances across the country. From legal and regulatory perspective, only the bank-led model is allowed to operate in Bangladesh.

Bangladesh Bank has fixed the transaction limit for the account holders of mobile financial services at maximum Tk. 10,000 daily and a total of Tk. 25,000 on monthly basis. A holistic view of the MFS status as of March 2014 are given in the table below-

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>No. of Banks permitted</td>
<td>28</td>
</tr>
<tr>
<td>Started MFS Operation</td>
<td>19</td>
</tr>
<tr>
<td>Registered Customers</td>
<td>15.02 million</td>
</tr>
<tr>
<td>Agents</td>
<td>2,93,143</td>
</tr>
<tr>
<td>Transactions (billion Taka)</td>
<td>78.49 billion</td>
</tr>
</tbody>
</table>

*MFS Revenue Per Month (M BDT)*

Source: Mobile Financial Services - Consumer Insights, pi STRATEGY CONSULTING

Assumptions:

(1) Banks earn 8% of 1.85% of total Cash-out amount
(2) Banks earn 50% of P2P fee
(3) Revenue calculated only from fees
### Total Transactions in 2013 (B BDT)

![Bar chart showing total transactions by quarters]

*Source: Bangladesh Bank Data*

### Number of Registered Clients in 2013 (Mln)

![Bar chart showing number of registered clients by quarters]

*Source: Bangladesh Bank Data*

#### 2.2 Service Coverage

Bangladesh Bank approved Mobile Financial Services (in broad categories) are listed below -

- a) Disbursement of inward foreign remittances.
- b) Cash in /out using mobile account through agents/Bank branches/ ATMs/Mobile Operator's outlets.
- c) Person to Business Payments - e.g. a. utility bill payments, b. merchant payments.
- d) Business to Person Payments e.g. salary disbursement, dividend and refund warrant payments, vendor payments, etc.
- e) Government to Person Payments e.g. elderly allowances, Freedom-fighter allowances, subsidies, etc.
- f) Person to Government Payments e.g. tax, levy payments.
- g) Person to Person Payments (One registered mobile Account to another registered mobile account).
- h) Other payments like microfinance, overdrawn facility, insurance premium, DPS, etc.
3 Theory of Brand Positioning, Launch & Activation

3.1 Brand Positioning

Every successful brand launch must go through positioning exercises to develop a sound brand positioning strategy. Brand positioning can be defined as “an organized system for finding a window in the mind. It is based on the concept that communication can only take place at the right time and under the right circumstances.” A window to customers’ minds is a view into brand’s potential fortune. And identifying the right time and circumstances has a lot to do with focusing on what’s important.

To successfully influence people for desired outcome, things must first be seen clearly from their point of view sincerely. Whether they are consumers or business prospects, one must find a way to communicate with them on a large scale and win over their minds to buy products or do business with.

3.2 Customer Focus

Brands only talk about themselves most of the time. It’s easy for companies to gravitate toward: “Listen to how great we are.” After all, they are very proud of their products or services. And the result is positioning, messaging and sales pitches focused solely on the brand itself. This tendency can lead to brands that are unwittingly introverted. They are talking to themselves rather than the consumers they seek to engage. Companies that are marketing and selling new products often do so by highlighting the product features and functionality. In most cases, the primary communications strategy is to highlight how their innovations outperform their competitors’ products. The problem lies in the fact that this messaging completely ignores how that performance helps the consumer. It’s lots of features and no benefits, which doesn’t resonate with those who make the final purchasing decision.

3.3 Brand vs Product

A product is not a brand. Many companies launch products—a new innovation or new way replacing the old way, assuming there is an old way. These companies only sell products. They do not sell their brand. They fail to create brand equity and ubiquity for their product. Companies that launch “original” products, not brands, eventually realize their rocket-science innovation is quickly replicated by a competitor with a better, faster and cheaper version of their original product.
When companies launch products their success rests entirely on the shoulders of the sales team. Over time, product patents expire, features hit diminishing returns and competitors move into the marketplace. Companies that launch products have little, if anything, to stand on when this happens. Companies that launched a differentiated brand have a sustainable value that cannot be replicated. They also have a springboard of brand awareness to launch new products within that same market category, thus further differentiating their brand from the competition.

### 3.4 Understanding Consumer Perception

Over time, brand’s value is formed in the consumer’s mind via three ways:

1. A consumer’s actual experiences with the product, service, solution and/or company itself.
2. A brand’s marketing communication message to the consumer before, during and after product purchase/service avail.
3. What opinion leaders say about the brand. This can make or break a brand’s launch. Consumers are making purchase decisions based upon people’s opinions—many of whom they don’t know and will never meet. Today, each consumer is able to voice their feelings about any brand whenever they want, across many online platforms. One consumer’s opinion may be the most relevant factor for another consumer’s purchase decision.

### 3.5 Defining Brand Position

For many brands that successfully own a word in the mind of the consumer, the name becomes a verb. When a brand name is not only a proper noun, but also used as a verb, it can rocket ship brand equity, awareness and value.

Below companies launched their brand with one product or one service. It was a clear, concise and tangible offering of value that no other company had owned in consumers’ minds or the marketplace.

**Brand names as verbs:**

<table>
<thead>
<tr>
<th>Brand name</th>
<th>True meaning</th>
</tr>
</thead>
<tbody>
<tr>
<td>“Facebook” Me</td>
<td>Connect with me</td>
</tr>
<tr>
<td>“Google” It</td>
<td>Search for it</td>
</tr>
<tr>
<td>“EBay” It</td>
<td>Sell it Buy it</td>
</tr>
</tbody>
</table>
In below examples the brand name becomes the new verb or activity definition in the vocabulary:

- Photoshop: Edit photos on Adobe’s Photoshop program
- Jet Skiing: Riding a personal watercraft, pioneered by Kawasaki’s model name Jet Ski

Typically, it is the consumers that make the brand name a verb. While it is fortunate when a brand evolves into a verb, most brands wait for this phenomenon to occur.

### 3.6 Repositioning Competition

Consumer trial is a massive feat. Trying a brand for the first time is a consumer’s leap of faith because the brand is unproven to them and has yet to deliver value. Essentially they are choosing not to buy their preferred brand; the brand that they are certain provides a known value. So consumer’s known value can be repositioned as inferior to the offered brand’s value. And that should be done in a single sentence.

A successful repositioning of brand’s competition occurs when the consumer believes, just before the moment of their first purchase of a new product, that the brand is going to do exactly what it says it will do, better than competitor’s brand. Essentially, the value of the repositioning statement must be believable, tangible and relevant so the consumer is willing to take that risk of trial. It is the job of the brand position and its launch communications to entice the trial.

### 3.7 Test with “No nonsense 9” Questions

99% of all brand communications boil down to a single primary objective—drive new revenues. Considering below 9 questions diligently help avoid launching a brand that provides something to everyone, and therefore nothing to anyone.

Every stakeholder surrounding the brand’s launch must be aligned with the answers to these questions. It is seldom that everyone within a company starts out in sync with answers to these questions. This process highlights any discrepancies for leadership to address. They should not be ignored. These discrepancies are nearly always at the core of a brand that over promises and under delivers.
Below are 9 simple questions:

1. What business is the brand in?
2. What is the brand’s difference?
3. Why should consumer / customer care about this difference?
4. How consistent and flawless delivery of this superior value will be ensured?
5. Is this superior value compelling enough to move the masses to buy the brand over the competitive brand?
6. Which brand will suffer the most market share loss as a result?
7. Is this superior value proposition sustainable over time?
8. Do any of the stakeholders of this brand disagree with these answers?
9. Are you certain of the answers to questions 5 and 8?

With the 9 questions noise surrounding the positioning of brand is filtered. Unification and/or identification of the areas of disagreement surrounding the brand position strategy are done, which is the core of the new brand’s launch. And a solid foundation is in place. After development, brand position strategy must be vet against these nine questions, again and again. This self-analysis is vital to fending off intoxicating creative that may not move the masses.

3.8 Brand Name

Most brand names do not carry the attributes necessary to resonate. Below are some critical characteristics of strong brand names that should be considered when vetting name list:

- Concise: Ideally the name is three syllables or less, three words or less and 13 characters or less. If not, the consumer will shorten it to either an acronym or simply an abbreviated version.
- Clear: A name should convey a main point that is understandable in an instant or at a glance.
- Memorable: It should be downright catchy. This can be tested before going to market.
- Easy to read, phonetically appealing and easily pronounced: Without all three, the mind passes over it.
- Easy to spell: If it is a made-up word, it must be intuitive to spell.
- Unique: A name should differentiate the brand from the competition.
- Ownable: It should be easily protected, able to be trademarked and associated with its own URL.
- Global: Growth of the business should be kept in mind and there should be plan for expansion into international markets to avoid foreign language hitches.
- Timeless: Will it work as well 50 years from now as it does today?
The name should fit your brand personality.

- Likeable: This is subjectivity and intuition at its best, but can be tested through surveys and research with target demographic.

A brand name with the potential to be shortened will ultimately be abbreviated and simplified subconsciously in the consumer’s mind. The ideal name is:

- No more than three syllables
- No more than thirteen characters
- No more than three words

Names that exceed any of the above often get shortened when a consumer refers it. This may be okay, provided the abridged version doesn’t lose its meaning.

### 3.9 Killer Creative

Creative executions that are off brand, off brand strategy and off brand position are often presented and it makes sense why this happens.

Creative teams are creative. They are paid to brainstorm ideas and plan executions that ensure the brand rises above and differentiates itself from all its competition. It’s what they love to do. It’s what they are paid to do.

New killer creative that is off brand strategy is almost always brought into the agencies’ internal review. Often, it truly is a truly creative execution. It is easy to get excited about new creative executions that are off brand. Implementing it may work and create revenues for a short period. However, that will not create brand value over time.

Often, the root of the creative concept is capturing a competitor’s position in a much more effective way. When this happens the brand promotes the overall market category and not differentiating the particular brand within the category. This remains true for creative executions that capture the second or third most important reason to buy the brand.

Killer creative is a term that should be used exclusively for on-strategy executions. In summary, if any brand initiative, communication, experience or interaction with the brand does not convey the value of the brand strategy and position, it should be reviewed again and again.
3.10 Repurpose Media Marketing Mix

Consumers are living differently now than past. This is evolution. The way people interact with brands and each other has changed. Below are some examples:

- Living in the moment is staring into a smart phone
- Texting is talking
- Brands have become verbs “Facebook me” “eBay it” “Google it” “Tweet it”
- iPads are scattered around the house like magazines
- Consumers make purchase decisions based on the opinions of total strangers

Social media has become the truth serum for brands. Inquiries into a brand’s customer service department through social media platforms are faster and more helpful than a telephone call. Social networks like Facebook give consumers a big voice. They can amplify the brands voice. And this is only the beginning because social media is still in its infancy.

Media strategy across all media including social media cultures in a consistent manner. It can be done by creating a consistent brand voice based upon a clear and concise message platform, across every medium.

3.11 Repetitive positioning

If a business is successful by delivering 100% of the value that its brand position promises, there are no secrets to all fast-following competitors. Some of the competitors must be busily trying to improve upon the brand strategy, commoditize it or just plain copy it. The brand position must be protected before they do this or, at least, while they are trying to. There are many ways to accomplish this, but one effective way is never stop positioning. Below are four options for protecting brand:

- Stay Put: This is actually doing nothing. Typically, this would be right if competitor’s move into lucrative brand position is believed not to be sustainable. Or, their ability to deliver 100% of the value promised by their brand position will fail.
- Move Up Market: Launching a more premium product/service offering surrounding the brand. Depending on the market, this premium offering may come in the form of a new product/service. Alternatively, existing brand may simply be repositioned to be more premium. This move would ideally reposition the brand with a unique value proposition that
cannot easily be replicated. A brand can become more premium by boosting performance, ease of use, functional benefits, ROI or emotional value associated with your brand.

- Move down Market: Keeping current product/service as is and launching a scaled down version of the current product/service that reduces the cost to the consumer, thus offering a more economical solution. The downstream product/service will be able to attract an entirely new market segment.
- Bookend the Brand: In some instances the right strategy is to move upstream and move downstream to bookend current product/service. In this case, it’s important that the brand’s repositioned value is targeting three clear markets and therefore tapping three distinct revenue streams with very little overlap.

3.12 Brand Activation

3.12.1 Demystify the Brand
Since branding in most cases is driven from a communication perspective, branding and competence about branding is still owned and guarded by marketing directors and advertising agencies. Today a person meets in general 30,000 messages per day, of which 3,000 are branded in some way. Brand strategies have evolved into complex theories predominantly driven by the communication environment. Brands do work as they simplify everyday choices, reduce the risk of complicated buying decisions, provide emotional benefits, and offer a sense of community. Besides, there are two other reasons why brands work, especially for the service industry. First of all they work if they create relationship benefits (the experience of being known by a banker or a car salesman). Second, brands work if they create accessibility (when services are accessible 24/7). Marketers have been eager and successful in developing and exploring the brand as an asset for communication during the 80’s and 90’s. Other organizational competencies have much to learn from marketers when it comes to adapting and exploring the brand for their specific purposes.

3.12.2 Brand Activation Model

Brand Activation Principles:

- To activate brand demand, we have to ignite the passion of the consumer with the power of a big idea.
- There is a need to emotionally connect the brand with the consumer at the right time, in the right place and in the right way, thus motivating consumer commitment.
By turning insight into action, the brand’s reason to believe becomes more acceptable and understanding, and the opportunity to purchase becomes more promising.

**Marketing to Activation:**

Successful companies evolved with peoples’ changing needs. They listen to their consumers and perceive them as individuals with specific preferences and needs. They see persons with individual values, not a mass of manipulated consumers.

Achieving a sale or persuading a person to act in a desired manner is the ultimate purpose of all promotions. A pull strategy is recommended when the manufacturer assumes the primarily responsibility for generating demand for the product or service.

The manufacturer must target advertising and sales promotion efforts primarily at the ultimate consumer to stimulate the demand at that level. The expectation is that consumers will demand the product from the retailer who, in turn, will demand that the wholesaler make it available.

It is important to understand the consumer decision making process in the targeted segment. One has to monitor each stage of the Hierarchy of Effects Model, i.e.

- Awareness: The ability of the consumer to recall the brand...
- Knowledge: The ability of consumer to recall the important attributes of brand...
- Liking: The attitude of the consumer towards the product...
- Preference: The degree to which a consumer feels more positive about the product...
- Conviction: The likelihood that the consumer will purchase the product...
- Purchase: The acquisition of a product or service...

**3.12.3 Elements of a Successful Activation Plan**

- Situation analysis. Identify key issues, key opportunities, key shareholders and any important trends.

- Identification of resources, staff, time, budget etc. Create a marketing team that is representative of all stakeholders.

- Competitive analysis. Identify any competition, such as another major event that will also be of interest to the target audience.
• Goals. Identify attendance and awareness level goals.

• Identification of target markets. Identify groups of individuals to whom the activity could be successfully promoted.

• Development of plans for reaching each target market. Develop a strategic plan for promoting the activity to each identified target audience.

• Development of evaluation tools. Measure the success of your program during and after the activity. Include short-term and long-term measurable outcomes.

3.13 Communication Strategy

3.13.1 Objective
The most important component of a communication strategy is not the strategy at all, it is the objective. Of course every kind of strategy needs an objective, but communication strategy needs one more than most.

There are many more channels involved nowadays. And there are many more people involved in channel decisions. The permutations of media, content and touchpoints are almost infinite. The process of planning all this multi-channel, multi-content, often multi-market communication, can get very complicated. So the requirement for a fixed point, a compulsory objective, in all this debate is paramount. Having an objective, and the right kind of objective, is key to keeping things as simple as possible. The objective must be rooted in the commercial requirements of the business. There should be a simple logic that links the communications objective with the commercial goals.

3.13.2 Target Group
It’s very important to be clear with whom the brand needs a dialogue and both qualitative and quantitative research is key to understanding the target audience. For example, valuable customers, existing or potential, must be identified and the richer and more vivid the description the easier it is to construct an effective communication strategy for them.

The following are some of the less obvious ways of defining target audiences. By no means should all of these be used – they are simply examples designed to provoke thought and a thorough examination of the company or brand’s true audience:
Intermediaries:

- Wholesalers
- Retailers
- Agents
- Representatives
- Brokers
- Franchisees
- Professional advisors
- Opinion formers

User types:

- Light, medium, heavy
- Infrequent, occasional, frequent
- Non-user, promiscuous, loyal

3.13.3 Channel Integration

It is vital that the channels chosen work together. Each channel should have a specific role to play in achieving the overall objective and each one should work harder because of the presence of the others. This is often called the multiplier effect. In short, the whole should be greater than the sum of parts.

Channels can be integrated in many different ways:

The most familiar form of integration is to create some executional consistency between all the bits of communication. This ‘matching luggage’ approach simply incorporates the very same imagery and/or copy in all the channels. The use of a celebrity to appear in the PR and the advertising is a simple example. However, integration does not necessarily need executional consistency. Channels can be consistently about the same creative idea, without necessarily sharing the same imagery.
3.13.4 Communication chain:

**STEPS TO ESTABLISHING A SUCCESSFUL BRAND**

When trying to establish a brand, creative professionals should seize all opportunities to market themselves. Follow our flow chart for steps into constructing and establishing a successful brand.

Shoppers pass by hundreds of brands every day. Aesthetic factors are essential to make a brand not only stand out but also to excite new shoppers and ensure existing consumers to find it.

**PLAN AND STRATEGY**

- Brochures
- Packaging
- Ads
- Letterheads
- Business cards

**BRAND IDENTITY**

- Print
- Social media

**LOCAL SURROUNDINGS**

- Billboards
- Radio
- TV
- Banners

**WEB**

- Email
- Website
- Pinterest
- Yelp
- Twitter
- SEO
- Adwords
- Mobile

Social Media gives your company the opportunity to build brand awareness, loyalty and customer satisfaction. Talk to your customers rather than at your customers and allow them to post comments and questions. Interacting with them daily will allow your company to be perceived as trustworthy and knowledgeable.

According to the New York Times, the average American watches 34 hours of television each week.

Your first step is to establish a unique and easy to remember company name. Also consider whom you are trying to target.

Sources:
- http://mashable.com/2012/05/14/mother-mentality/
- http://www.royalstoner.com/
4 Practical Execution

4.1 Market Analysis

Qualitative research:
- FGD Study

Secondary research:
- Bangladesh Bank statistics
- Financial express, The daily star and Dhaka tribune articles
- Research papers
- Web research
- Existing experience

4.2 Defining Market

4.2.1 Market Size and Growth

Market Size
Total population: 155 million (2013) – tradingeconomics.com
Bank accounts: around 55 million
Mobile user: around 113 Million (BTRC)

MFS account holders

Bank A/C holder, 15%
Non bank A/C holder, 85%

MFS subscriber: 6.8 Million
Market penetration: 7.5%
Market Growth

- 92.5% of the market is still untapped
- Market growth rate: 12.5%
- Daily average transaction count: 450K
- Daily average transaction volume: 121 Crore
- Transaction increase rate: 20% per month
- Total no of agent points: around 84K
4.2.2 Market Players

Total service providers: 18

Below are detailed information on some of the major players:

**BRAC Bank bKash**

- Subscriber: 4.9 million (of which 0.8 million transact regularly)
- Market share: 72%
- USP: Fast transaction with availability
- Slogan: “Mobile-e Muhurtei”
- Main strength: Visibility and agent point
- Competitive advantage: Wide spread agent points
- No of agent points: 63K
- Promotion strategy: Extensive visibility trade channel

**Dutch Bangla Bank Mobile Banking**

- Subscriber: 1.5 million
- Market share: 22%
- USP: Savings, transaction and payment
- Slogan: “Mobile-e Dutch Bangla Bank”
- Main strength: Safety
- Competitive advantage: Successful ATL campaign. Image as a Bank with high penetration of ATM booths
• No of agent points: 25K
• Promotion strategy: Created a persona representing majority of the target group, visibility

islami bank: mCash

• Subscriber: approx. 180K
• Market share: 2.7%
• USP: Transaction, savings and profit as per Islami Shariah
• Sogan: “Hathe Hathe, Shathe Shathe”
• Main strength: Safety and Halal
• Competitive advantage: Image as Islami Shahiah based financial service provider
• No of agent points: 1.6K
• Promotion strategy: Promoting the “Islami Bank” image

Analyzing competitors

Below are the three variables to analyze the competitors:
• Share of market
• Share of mind
• Share of heart
4.3 Market Penetration Strategy

<table>
<thead>
<tr>
<th>BTL</th>
<th>ATL</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Agent acquisition</td>
<td>• TVC</td>
</tr>
<tr>
<td>• Visibility drive</td>
<td>• Billboard</td>
</tr>
<tr>
<td>• TG hub base activation</td>
<td>• Press Ad</td>
</tr>
<tr>
<td>• D2D program</td>
<td>• Radio Ad</td>
</tr>
<tr>
<td>• Participation in expo</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Strategy</th>
<th>CSR</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Merchant point activation</td>
<td>• Donation</td>
</tr>
<tr>
<td>• Payment gateway</td>
<td>• Participation in joint program</td>
</tr>
<tr>
<td>• Corporate financial transaction</td>
<td></td>
</tr>
</tbody>
</table>

4.4 My Cash Brand Positioning

4.4.1 Market Segmentation

a. Category A: Working class

• Demographic analysis:
  ▪ Age range: 16-40 years
  ▪ Less educated or uneducated
  ▪ Variety of working area
  ▪ Deposit and withdraw small amount, sending/receiving money with family living outside Dhaka
  ▪ Sending money by going physically or existing courier service
  ▪ Reluctant with conventional banking system
  ▪ Seeking for flexible medium of banking system
b. **Category B: Students and their parents**

- Demographic analysis:
  - Students: HSC to Masters
  - Variety of study area
  - Deposit and withdraw small amount, sending/receiving money with family living outside Dhaka
- Sending money by going physically or existing courier service
- Seeking for flexible medium of banking system

![Image](https://example.com/image.png)

**c. Others**

- RMG factory owners
- Housewives
- Contractors
- NGO
- Retail store
- E-commerce sites
- Utility service providers
- Corporate houses

**4.4.2 Market Insight: Need Analysis**

Quantitative research and FGD with –

- POS Owner
- Urban user
- Rural user and
FGD findings –

**Agents:**
- Agents’ major function is cash in-out
- From their view, people seek:
  - Fastest and cheapest way
  - Convenience over risk
- Want more commission
- Want distance between POSs

**Perception:**
- Complex learning process
- Risky transaction
- Costly
- Difficult and inconvenient

**Usages are not influenced by:**
- Political turmoil
- Natural disaster
- Share market crisis

4.4.3 **Market Driven Elements**
- Flexibility
- Safety
- Fast
- Availability
- Low cost
- Service range
- Interest/profit
4.4.4  The Need Spectrum

4.4.5  Value Proposition
### 4.4.6 Brand position

Study results in a meaningful brand position:

Currently, all market players communication strategy is similar – indirect and figuritive. So, approach chosen for My Cash is direct, literal and simple:

Brand positioning axis
My Cash brand positioning simply looks like below:

My Cash BPP:

<table>
<thead>
<tr>
<th>Brand</th>
<th>Service Delivery</th>
<th>Process</th>
<th>Safety</th>
<th>Tariff</th>
<th>Visibility</th>
<th>Availability</th>
</tr>
</thead>
<tbody>
<tr>
<td>bKash</td>
<td>Fast</td>
<td>Simple</td>
<td>Low</td>
<td>Moderate</td>
<td>High</td>
<td>High</td>
</tr>
<tr>
<td>DBBL</td>
<td>Slow</td>
<td>Complex</td>
<td>Safe</td>
<td>Most Expensive</td>
<td>Medium</td>
<td>Medium</td>
</tr>
<tr>
<td>mCash</td>
<td>Normal</td>
<td>Complex</td>
<td>Safe</td>
<td>Lowest Cost</td>
<td>Low</td>
<td>Low</td>
</tr>
</tbody>
</table>

4.5 Communication Idea

4.5.1 Communication Route 1
The idea of launching the brand will be done by creating the Persona. An agent will be personified to convey the message.

- The suggestion is to call for knowing the brand from agent
- Market trend says, Mobile Financial Services brands have flourished through agents
- Below points will be considered while picking the agents, the brand ambassadors:
  - Acceptance to TG
  - Fame
  - Character Association
Client : Mercartile Bank Ltd.
Brand : My Cash
Duration : 40 Seconds

Story Line

তথ্য সৃষ্টি।
মাইক্রো ব্যবসায়ের একটি একক প্রচার। একক সময়ের (অহিস্তভাবে মূল্যায়ন করা) লেখা মাঝে বাজ ভাঙা চাহিদা থাকায়, মাইক্রো ব্যবসার মাইক্রো ব্যবসা এর বিভিন্ন দোকান নিজের। দোকানের অনেক অধ্যাপকের কীভাবে।

পাথুর ইসলামী চুলা করা ও সময় থেকে বাজারে জায়গায় বা। সময়ের ইসলামী চুলা করা এখন সাধারণ দেখা। আসসালামু আলাইকুম চুলা। ইসলামী চুলা এখন এমন বলে উল্লাসিত আসসালামু। কি চুলার বেষ্টনি বলে মনে হয় ভালী জীবন জীবন।

সমস্তকে : চুলা জনাবদো দেখা। চুলা জনাবদো প্রতিদিন বারবার সান্নিধ্য সরল টিউটোরিয়াল প্রচার। তার টিউটোরিয়াল বারবার মাইক্রো ব্যবসা সরল টিউটোরিয়াল প্রচার। দেখি চুলা জনাবদো আমার একমাত্র করে মাইক্রো ব্যবসার মাইক্রো ব্যবসা প্রচার।

ইসলামী চুলা : প্রথমকরা চুলা প্রচার। আমার টিউটোরিয়াল প্রচার।

সমস্তকে : না চুলা এমন করে আরেক মত নয়। মাইক্রো ব্যবসায়ের মাইক্রো ব্যবসায়ের মাইক্রো ব্যবসা একমাত্র করে মাইক্রো ব্যবসা প্রচার।

ইসলামী চুলা : তরুণ তরুণ, তরুণ এমন ভাবে ও তরুণ মাইক্রো ব্যবসা প্রচার।

অদ্যাব্যাহার এমন মাইক্রো ব্যবসায়ের মায়নে এমন দোকানের মাইক্রো ব্যবসা প্রচার। আমাদের শেখায়, যেকোন বেশ করে প্রচার প্রচার করা। আমাদের জীবনের মায়নে ও প্রচার প্রচার করা।

হাম কাজ করা
মায়নে এখন, শেখায়, শিখায়।
4.5.2 Communication Route 2

- The idea is to posit My Cash as the alternative of physical cash
- Under this umbrella, focus will be on USP and services of My Cash
4.6 Promotional Plan

4.6.1 Approach 360°:

3rd phase: acquisition
Through re-inforced campaigns

2nd phase: involvement
Involve TG through visibility drive and loyalty program

1st phase: personality
Posit My Cash at TOM (top of mind)

Reaching to ambition

4.6.2 Elements of promotional plan

- Market research
- Agent base acquisition
- Nation-wide visibility
- Database management
- Media planning and buying
- Campaign design
- Creative solution
- Activation and campaign execution
- PR support
- New customer acquisition
- Corporate sales

4.6.3 Steps of promotional plan

- Step 1: Creating Agent Base
- Step 2: Relationship Brand
- Step 3: Soft Launch
- Step 4: Visibility Drive
- Step 5: Grand Launch
- Step 6: Campaigns
Step 1: Creating Agent Base

Selection of agents

- The agent base creation is the first and foremost step
- Acquisition of agent base is the root to the current market leaders
- Agency will start with an agent base of 8,000 and will continue with a vision of growth up to 15,000 within a year by deploying a team

Growth

AGENT ACQUISITION GROWTH BAR

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Agent</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>8000</td>
</tr>
<tr>
<td>2</td>
<td>10000</td>
</tr>
<tr>
<td>3</td>
<td>12000</td>
</tr>
<tr>
<td>4</td>
<td>15000</td>
</tr>
</tbody>
</table>
Achieving agent base

Database management

- Develop a database management system with continuous upgradation facilities and process for supporting agents anytime in any status for satisfying day to day requirements.
- Data collection and process
  - Make a robust continuous process of filtering and archiving data
  - Data collection through business co-management session and field force
  - Reporting facilities based on necessity and requirements with a long term projection
- Indexing data
  - Based on priority, indexing would be done on library method for physical Q card compilation
  - Indexing format – Zone, PLI, Market intelligence

Step 2: Relationship brand

A strong loyalty platform is needed for activating ‘Relationship brand’ to initiate and maintain ‘sustainable bond’ and to inspire out ‘Loyalty’

From a selected ‘set of agents’, the fortress of My Cash can be established
My Cash Paribar brand template

Stewarding activities

Rational benefit

Business co-management session:

- Business co-management is all about growing business with My Cash agents
- Zone-wise separate session
- Intense meet with the members
Dealers’ meet:

- Central distributor meet will be arranged to share business vision with dealers
- Dealers’ meet will take place in 2 phases
  - Just after grand launch
  - After six months

Regular incentive scheme:

- Regular incentive scheme to achieve a certain level of target on a certain period of time
- If any member succeeds in converting any agent to My Cash family member, will have incentive and will be indexed as the market intelligence
- Incentive and prizes distribution through an award giving ceremony

Emotional benefit

Dedicated hotline (toll free):

- A hotline number will be in place that will support in accessing various services
  - Both inbound and outbound calls to answer FAQs and regular follow-up
  - Information about social welfare issues provided by the govt.
  - Greetings SMS

Health:

- Health card will be distributed to each member
- Agent and his/her families will get following benefits with the card:
  - Discounted health services from selected hospitals
  - Access to immunization programme
  - Access to health service weeks, like regular check-up
  - Health chart

Entertainment:

Few entertainment events will be arranged:

- Music
- Spot quiz
- Yearly picnic
- Free ticket for movie
**Step 3: Soft Launch**

- Soft launch will take place with activating an agent point in strategic locations
- Selected agent points will be branded with balloon, tissue cloth, floral decoration and ribbon
- Customized cutout will be placed infront of the agent points
- Outdoor branding: street festoons at surrounding areas of the agent points and strategic locations of the city

**Launching agent points: pre-event activities**
- Invitation letter preparation
- Sending invitation to all media
- Press release preparation
- Ensure media presence
- Press release distribution
- Ensure media coverage

**Media coverage:**
- News coverage in all TV channels, radios and major newspapers
- Special features in press media
- Interview in electronic and press media

**Step 4: Visibility drive**

Current market visibility:
Objectives:

Acquisition of Agents Points throughout the country
Ensure availability of merchandising material by the **GIVEN TIME**
Acquire **BRAND SHARE** and ensure **BRAND VISIBILITY**
PULL TG under the campaign umbrella with effective use of POSM tools

Activation components:

**MERCHANDISING EXECUTION**
- POSM tool design and production
- Facilitate with Merchandiser team
- Operate, monitor and supervise the overall visibility operation

**MONITORING**
- Remove all existing damaged POSM
- Bring consistency by replacing with fresh one as per the guidelines

Merchandising execution:

Signage
Fascia banner:

Shop signage:

Others:
- Bunting
- Festoon
- Leaflet
- Streamer
- Poster
- Leaflet stand
- ATM booth
- Car sticker
**Operation modality**

**POS Visit**
- Deployed Trade Merchandiser (TM) will visit outlets following the route plan and execute the given POSM as per the guideline.

**Interact with Retailer**
- TM will have a level of engagement with the shop owner, educate him about POS material and build a relationship.

**Report Generate**
- After execution of POS materials, TM will generate report as per the predefined format. They will report to respective supervisor about the loop holes and

---

**Activation path**

- Finalize Modality
- POSM Design & Production
- HR Recruitment
- Training & Development
- Team Formation
- Run the Activation

---

**Merchandising monitoring**

- To audit and remove all existing damaged POS branding material
- Bring consistency by replacing with fresh one as per the guidelines
- Brief about ongoing promotions, follow-up, and monthly monitoring and reporting.
- Prepare proper database and generate report as per the given requirement
Coverage plan

Step 5: Grand Launch

- Launching event: Launching event in any five star hotel in the town with 400 people
- PR activity
  - News coverage
  - Interview
  - Special feature
- ATL campaign
  - Press ad
  - TVC
  - RDC
  - Ad in cinema hall
  - Billboard
- Campaign phase (4 phases)
  - Launching campaign
  - 1st campaign (quarterly)
  - 2nd campaign (quarterly)
  - 3rd campaign (quarterly)
**Step 6: Campaigns**

**Objectives**

- Communication objectives
  - To increase brand awareness conveying the USP: Safe, fast and convenient
  - Set the brand at Top of Mind
- Business objectives
  - Acquisition

1. **Hub based booth activation**
   - Booths will be placed at selected Hubs to get maximum number of target group at a single point
   - The booth is branded with a setup of tent, backdrop, kiosk, cutout and banner
   - Demonstrate mock registration
   - Make interested people register
   - Promote product features and USP, registration process (with visual aids)

2. **Campus activation**
   - Poster and bunting execution 7 days prior
   - Portable booth setup for 3 days in prefixed dormitory
   - BP will attract students to come at the booth for registration
- BP will interact and demonstrate
- Leaflets will be available

3. **Hut activation**
   - Booths will be placed at selected huts to get maximum number of targets groups
   - The booth will be branded with setup of tent, backdrop, kiosk, cutout and banner
   - Demonstrate mock registration
   - Promote product features and USP

![YEAR CALENDAR](image-url)
5 Gap analysis

5.1 Customer focus
Brands always tend to promote and demonstrate their own features to target group rather viewing it from customers’ point of view. There are areas where improvements might be required in our country. They should start saying how customers will be better off with the brand.

5.2 Opinion leaders
Opinion leaders have influence on target group of any brand. Their opinion can make or destroy a brand. There should be some focus on opinion leaders and how can they be encouraged to promote the brand.

5.3 Repositioning Competition
Always, brands are launched in our country by chasing competition rather repositioning the entire competition. Competitors’ advantages can be used against them in this way. An entire blue ocean may be targeted rather compete in the red ocean.

5.4 Killer creative
Creative organizations always tend to generate more and more creative communications and promotions to establish the brand. That’s their job. But, there should be some review and actions to cut off creative that do not match the brand or do not represent the future potential.

5.5 Online or social media presence
Online channels especially social media is becoming stronger day by day. This should be focused in effective way. In our country, organizations still do not used specialized persons/agency to maintain social media pages. But this could be an ample opportunity. Also, this is more important for mobile financial services. In near future, MFS might be used for online transactions of businesses.

5.6 Repetitive positioning
This is the area where most of our local brands need to focus. In past, we have seen popular brands like Aromatic Soap, Mojo etc. losing their appeal and losing market share to overseas brands. What our brands do is launch the product and promote heavily during launch and then try to continue the momentum with trade marketing, distributors and retailers. They do not observe the gradual decline of the brand rather they focus on the product. Successive plans should be there to keep a brand alive.
6 References


