

CEAT



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INTERNSHIP REPORT

On

**DEALER/CUSTOMER SATISFACTION
SURVEY – CEAT Bangladesh Ltd.**

Internship Report on – Dealer/ Customer Survey

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LETTER OF TRANSMITTAL

June 21, 2014

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Subject:Submission of internship report

Dear Sir,

This is to inform you with great pleasure that I have prepared my internship report on the topic “Dealer/ Customer Satisfaction Survey-CEAT Bangladesh Ltd.” that have been assigned to me to mark the completion of my internship in the company and to express my knowledge from the experience in writing. I have tried my level best to prepare an effective and creditable report given the extreme time constraints and immense work pressure.

The report contains a detailed study of the Dealer/Customer Satisfaction level of CEAT Bangladesh Ltd. I have prepared this report keeping in mind the technical aspects of the industry and provided detailed description of processes to make it convenient for anybody who might read it for further reference. However, for any sort of discrepancies and inconsistencies that may arise, I will be pleased to clarify and answer regarding any of the part of this report.

Yours sincerely,

Raihana Azim Upoma

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Acknowledgement

First of all I would like to thank my honorable supervisor Dr. Tanvir Ahmed, who helped me throughout the course of my internship.

I am highly grateful & like to express my sincere thanks to Mr. Noor E Elahi, Head of HR & Administration, CEAT Bangladesh Ltd. who permitted me to do my internship in such a prestigious organization.

I prepared this report on “Dealer/Customer Satisfaction”. I am very much obliged for cordial cooperation from employees of Sales & Marketing department of CEAT Bangladesh Ltd. I want to express my whole-hearted gratitude to them for their valuable cooperation. Without this it would have not been possible to complete the report.

I would like to thank Mr. Amit Roy, Marketing Manager, my supervisor at CEAT Bangladesh Ltd. It would not been so easy to prepare this report without his help. And also Mr. EmonGangopadhyay, Head of Sales and Marketing for being so supportive all the time.

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Executive Summary:

This report provides an analysis of the satisfaction level of Dealer/ Customers and their perception about CEAT Bangladesh Ltd. to make it easy to understand the report I have discussed the entire topic under different divisions. Company background, its mission vision, objectives, value and other related issues, methodology, analysis, findings and recommendations all have been discussed in details.

CEAT Bangladesh Ltd. has recently entered in to Bangladeshi market and now they are in the growth stage. Here, they are mainly focusing and targeting the truck and bus segment. At present, CEAT is operating in five regions- Dhaka, Chittagong, Sylhet, Bogra and Jessore. The main warehouse is at Chittagong and all the products are distributed from there.

At first, I figured out the market situation and gathered product knowledge through fitment survey. And then I met dealers and interviewed customers to know their concept about CEAT tyres. During my three months of internship I also worked with McKinsey & Company Inc. a global management consulting firm that worked for CEAT Bangladesh Ltd. to build a strong brand value in the market. Prepared questionnaire, did phone interviews, arranged dealer meet etc.

Before drawing any conclusion, it may be noted that there might be lack of data, but still it might be useful for designing any further study.

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1. INTRODUCTION:

Tyre industry of Bangladesh has been expanded in recent years. Over the last few years, the number of tyre companies has increased and thus many foreign companies have entered in to the market such as MRF, Apolo, JK Tyre, Birla, Maxxis etc. As a result, the competitive environment has further been intensified due to this. Although Bangladesh does not have enough raw materials such as carbon, rubber, chemical and yarn for making tyres, it is still a good segment to capture as the country has a growing market for cross-ply tyres. Side by side with the foreign companies, local companies have moved to make tyres for long-haul buses and trucks, a sector that is dominated by imports. Gazi tyre, a concern of Gazi Group, is the first to make large tyres for the rapidly growing transport sector. Initially they are doing it on trial basis but soon they will start commercial production. At present four local companies are making light automotive tyres, taking advantage of a surging market that fully relied on imports a decade ago. These companies- Apex Husain, Gazi Group, Meghna Group and Rupsha Tyre- manufacture three tyres for light trucks, mini buses, micro buses, motor cycles, auto rickshaws and easy bikes. Some other companies such as Seraj Cycle, Anwar Group and Update Group are in the pipeline to make tyres for the local market.

Demand of tyres has been increasing, driven by the growing urban population and use of motorized vehicle across Bangladesh. Monthly demand of motor cycle tyre has increased to 50,000 pieces at present, up by over 15 percent from the previous year. The market size for CNG-run three wheelers has gone up to 60,000 tyres a month. However, Nosimons and Korimons, locally made three-wheeler small vehicles that run in the villages across the country, has also driven demand for tyres; nearly 20,000 tyres for these vehicles are sold a month.

Despite high demand for large tyres, the big local companies did not make an entry into the sector, as it requires large capital investment and consistent power supply.

Almost a decade ago, two big names- Rahimafrooz and Nitol, moved to produce automotive tyres, but their plans fell through for high capital investment requirements and dependence on the import of the raw materials. India's JK Tyre also tried to set up a joint venture in order to manufacture tyres in Bangladesh. According to Bangladesh Road Transport Authority, 54,492

motorized vehicles were registered in Dhaka in 2013 alone; the number was 137,109 countrywide.

Bangladesh spends around Taka 1,000 crore to import over 15 lakh pieces of tyres a year, mainly from India, Japan and China, according to importers, distributors and sellers. Bangladesh also imports tyres from Vietnam, Thailand and Indonesia. But now local companies are grabbing the market of a particular segment light automotive tyre which used to depend on imports a decade ago. (The Daily Star, February 3, 2014)

As the competition is increasing, thus it has become a high concern for both the local and foreign companies to stay alive in the market and grab the maximum market share by making customers more loyal to their firms. With the growing number of companies, the bargaining power of the customers are getting stronger and building trust and positive image has become even more crucial. Companies are putting more effort to understand the factors that shaping the perception of the customers and making them satisfied. As a matter of fact, the objective of the study is set to establish a framework which will identify that what are the factors that are making the dealers and customers satisfied.

1.1 Background of the Study:

This internship report is prepared as a requirement of the B.B.A. curriculum and completion of graduation. The primary goal of the report was to deliver a 'real life on the job' exposure to the student and an opportunity to decipher theoretical concepts in real life situations. The students are positioned in various organizations. Therefore, after completing all the necessary courses of B.B.A. program, I was assigned to the Sales and Marketing department of CEAT Bangladesh Ltd. for practical involvement. I was assigned with the topic 'Dealer/ Customer Satisfaction Survey' for my internship report under the supervision of Mr. Amit Roy, Marketing Manager and was also guided by Mr. Emon Gangopadhyay, Head of Sales and Marketing.

1.2 Objective of the Study:

The objective of the study is to gather practical knowledge on tyre industry. This course of internship gave me the chance to relate the theoretical knowledge with the practical experiences.

The following are the objective for internship in a tyre company-

- To apply theoretical knowledge in the practical field
- To know about its operation
- To know the customer perception about the company and their satisfaction level.

- **Limitations:**

There were certain limitations that I faced while conducting the study. Those are briefly given in the below:

- Excessive work pressure at office was a limitation that restricted this report to be more detailed and analytical.
- Confidentiality of information was a barrier that hindered the study. The organization had to maintain its secrecy that is not to be revealed in front of someone who is an outsider.
- The target customers were another problem. Most of them came from very root level and were reluctant to talk to a girl.
- Busy schedule of the dealers were yet another problem while doing the survey.
- Since CEAT is a new company, most of the customers had a very few idea about the company and did not know about its existence in the market.
- Again the respondents, who we sent the questionnaires and requested to fill up and send back, did not do that. As a consequence, the number of my respondent was very less.

2. COMPANY OVERVIEW:

2.1 Organizational Overview:

CEAT Ltd. is considered to be the second largest tyre manufacturing company in India. The organization has emerged its excellence in manufacturing various types of tyre, like- truck, bus, passenger car, bike, scooter and LCV (Light Commercial Vehicles). Not only tyres, CEAT also market tubes & flaps. CEAT International was first established in 1924 at Turino in Italy. Back at that time they used to manufacture cables for telephones and railways. In 1958, CEAT planned to come to India. As a process, CEAT International collaborated with TATA Group and founded CEAT India Limited. Later in 1982, RPG Enterprise took over CEAT India Limited, and in 1990, they renamed the company CEAT Ltd. Today, CEAT has 6 tyre manufacturing plants across the India and have market share of 25% - 30% individually in Indian tyre market and more than 3500 Cr annual turnover. Now CEAT is exporting in USA, Africa, America, Australia and other parts of Asia. It has 37 regional offices, 8 Zones, over 3,500 dealers and more than 100 C&F (Clearing & Forwarding) agents. CEAT manufactures over 6 million tyres every year. It also has expert and dedicated customer service officers with customer service managers in all four divisional offices, assisted by 50 service engineers. In the fiscal year of 2010, CEAT did a good job in posting 21% overall sales growth in there placement market for truck & bus tyres.

In the year 2012, CEAT Ltd. tended to start its business in Bangladesh through a joint venture with A.K. Khan & Company. CEAT Bangladesh Ltd. is the first leading multinational tyre company, who is going to establish a factory plant at Bhaluka in Mymensingh. Initially they are planning to manufacture heavy duty truck and bus tyres and gradually they have a plan to produce tyres of other segments as well. A. K. Khan & Company Ltd. signed a joint venture agreement with RPG Enterprises regarding the flagship of tyre Company, CEAT Bangladesh

Ltd. Building this factory they have agreed upon to produce 110 metric tons per day at a cost of US\$67 million. The deal marks one of the largest investments by an Indian firm in Bangladesh.

Now the Company is creating direct and indirect employment for around 1,000 people and acting as an import substitute. The current progress of building the factory is expected to produce tyres for the local and export markets by 2014-15. CEAT Ltd. personify their business as tough yet smooth, secure yet ready to explore undaunted.

2.2 Vision of CEAT Ltd.:

To become the most profitable tyre company in India by 2016 through:

- Market Leadership in selected categories in India.
- Market Leadership in significant countries outside India.

2.3 Objectives:

CEAT has decided to expand its business and thus they intended to enter into Bangladesh tyre market. It is going to establish a manufacturing unit at Bhaluka, Mymensingh that will start its productions from January 2015 (approx.). During this period, the main task of CEAT will be the need of constructing a strong brand image of its own. For this purpose, CEAT is prioritizing heavily on the marketing and advertising activities which will progressively help CEAT to establish a strong hold in the Bangladesh tyre market. The primary objective is to create Brand awareness among the target customer group and to build up a good perception in their minds.

2.4 Values:



Challenger: CEAT always attempts to try new things and never fears failure. ‘We question existing ways of working and we are open to critique and suggestions from the team and others in the organization’. This is what every CEAT employee believes.

Aspiration-led: CEAT encourages their people to dare to dream. And their aim is to deliver exceptional service to their customers. Thus they try to do it by exceling at their work.

Integrity: CEAT take responsibility for its actions and ensures that the behavior matches with their words. Being honest and transparent in their work is their continuous endeavor.

Result-obsession: CEAT respects the time of others and strive to display a sense of urgency in taking decisions.

Openness: CEAT values the skills, strengths and views of others and has a passion for learning and sharing ideas. The employees appreciate and are responsible with the information the company shares with them.

2.5 Core Values:

- Create customer value.
- Ensure dealer profitability.
- Professional and transparent dealing.
- Mutual respect between dealer and customers.

2.6 CEAT's Commitments towards Customers:

- Ensure Value for Customers.
- Ensure to provide High Quality Premium tyres always.
- Ensure transparent business policy and clear communication.
- Three years warranty for all manufacturing defects.
- Claim settlement directly from company in Bangladesh.
- Dedicated CEAT sales and service team at customers' doorstep.
- Committed to provide best services all the times.

2.7 Company Organogram:

2.8 Products Offered by CEAT:

CEAT manufactures wide range of tyres for its target customers that cover various segments in India-

- Heavy-duty Trucks and Buses
- Light Commercial Vehicles
- Tractors
- Trailers
- Cars
- Motorcycles
- Scooters and Auto-rickshaws

But in Bangladesh they are mainly concentrating on Heavy-duty Truck & Bus tyre.

3. METHODOLOGY:

3.1 Research Approach and Strategy:

To do the research on identifying the satisfaction level of the dealers and customers I thought of conducting a survey that would have various sets of questions.

In the process of conducting the research I prepared two questionnaires. One was prepared for surveying the dealers which had twelve (12) questions. And another was prepared for the end customers. That questionnaire had twenty six (26) questions.

My questionnaires consisted of both open ended questions and close ended questions. But mostly I tried to put close ended questions (mostly dichotomous) so that it gets easier for the respondents to answer. Again, there were some questions that had more than two options. Again, respondents were asked to scale the certain options on a particular scale.

In order to get a better insight I put some open ended questions too. It helped them to formulate their own answers and gave me a detailed view of their opinion.

The survey was done through one to one interview, phone calls and mailing the questionnaires to the respondents asking them to fill up and send back. After getting all the responses I input those into the excel sheet and expressed the opinion through various graphs and pie charts and analyzed the results based on various concepts and practical knowledge.

3.2 Target Respondents:

CEAT Bangladesh Ltd.'s customers are the dealers and the end customers are the bus and truck owners. CEAT Bangladesh Ltd. has 73 enlisted dealers (latest) and a good number of enlisted customers across the country. Out of this list, I interviewed 20 dealers and 9 end customers and that makes it a total of 29 respondents. Most of the target respondents I interviewed were at

Bangla bazar and Tejgaon area. And the customers, I had to call them or mail them the questionnaires.

3.3 Data Collection:

To collect the data mostly I used Primary data source because the internship report is mainly based on research and the data I will need could not be found on secondary data source. But for the other information that I needed regarding the company I used secondary data source.

Primary Data:

In CEAT Bangladesh Ltd., I was assigned in sales and marketing department; where my job was to follow up the customers, update their profile. But most importantly I worked on identifying customer satisfaction level and what they actually want from the company. Regarding this I prepared a survey questionnaire and interviewed the respondents. Other than that we arranged a dealer meet during my course of internship where the dealers' one to one interaction with the employees and higher authority gave me much information that I needed for the report.

Secondary Data:

In regard to know the company history, its market share, competitors, pricing strategy I had to take help of secondary data source. CEAT Bangladesh has a library where some reports I could find and helped me to know about these sectors. Also some newspapers who had written articles on CEAT Bangladesh helped me as well. Beside this, I used the official website of CEAT Ltd.

4. REVIEW OF THE LITERATURE

Product launching stage is considered to be the most important and significant base of a product success. However, many researchers have conceptualized various methods to measure the effectiveness of the product launching stage. Most of them have focused on proficient use of a number of general launching activities, rather on specific actions and only a number of researchers have explored the communication tools used for launching new products. (Cooper and Kleinschmidt, 1986; Sanchez and Elola, 1991; Beard and Easingwood, 1996)

More specifically, Cooper and Kleinschmidt (1986) examined a number of promotional activity tools used for launching a new industrial product projects in Canada. Later, this study was simulated in Spain by Sanchez and Elola (1991) at a company level. In both the countries, the launching was mainly founded on trade literature, trade shows and trade advertising with no special promotion or training for the sales force. Despite the importance of such preliminary phase, there are no such indications concerning the activities, whereas, this should have been highlighted in order to reach the greater performance in the market.

A decade ago, Easingwood and Beard (1989) also studied the new product launch strategies of high technology companies in the UK. These researchers were concerned with the strategies that accelerate the initial rate of adoption of technology intensive products. Their observation identified four main launching strategies:

- Incorporate with other producers with two main approaches : share the technology and embark in an education program:
- Position the product with three approaches a) adopt innovative adopters b)heavy users of the product c) heavy users of preceding technology
- Reduce the risk of adoption, with two approaches a) trial without purchase and absorb the risk by providing free installation.
- Win market support with three approaches: win backing of opinion leaders, establish a winner reputation and legitimize the new product.

The study concluded that positioning the product in the market was the most commonly used launching strategy followed by winning market support, cooperating with other producers and finally reducing the risk of adoption.

Recently, Beard and Easingwood (1996) identified four types of tactics and the respective actions followed to accelerate the initial rate of adoption of new technology intensive products:

- Market preparation
- Targeting
- Positioning
- Attack

Launching a product in a new market always requires high level of hard work. Because there are previously existing products of the same category and the target customer is already accustomed to those products. In this state, diverting the focus of the target market to another new product of the same group is quite a tough job. It needs a launch team composed of high quality, motivated people who can communicate well with the target customers. Then again, a well thought plan is crucial too. Before launching a product to a new market, the marketers have to keep this in mind that it is possible that it can take years to fully complete the cycle, though the actual time will depend on the particular product or industry, the team's experience, the scope of the product, and so on. During this time there are intangible qualitative aspects of the launch process that can make or break a launch, and are important to a successful launch. Because a lot of things most essentially the process of making the 'Customers Satisfied' starts through this. If the entry of the product in the market can keep an extra ordinary mark in the mind of the customers surely it will experience a positive attitude from them.

Before jumping into the battle ground it is important to create a clear target customer definition. The company needs to develop a firm and detailed understanding about who the target customers are, including what their needs are, what motivates them to

purchase, and how and where they purchase. Knowing this allows the company to paint a clear and actionable picture of the targeted customers.

The potential for lack of clarity in business and marketing communication with the associated negative consequences underlies the need to get the communication points right from the beginning, as the product is ready to move towards the target market. Before instigating any large scale customer communication activities; positioning is must. Proper positioning assumes that a certain level of customer knowledge is available. Given this, the need of determining exactly what the product message will be to these potential customers, to whom it will be promoted, why the customer will care about what are being communicated, and what elements are there in the product that are relative to the competition. (<http://www.rossla.org/article.html>)

The later entrants who are planning to capture the target market can formulate some strategies for growth penetration or share retention, as the case may be. After developing and understanding the dynamics of the market the critical areas have to be analyzed with more effort.

- Fundamental drivers of the technology that may cause a significant change in the market.
- Changes in governance, such as any changes in regulatory policies that have marked impact on the industry structure.
- The size and growth of potential market
- The competitive profile

Another route, especially in the high tech industries, is for a pioneer to remain innovative and launch the next generation of products, or at least announce the next generation of the products. Thus deter the entry of competition. (Gurumurthy Kalyanaram & Raghu Gurumurthy; Market Entry Strategies: Pioneer versus Late Arrivals)

Understanding the ins and outs, companies have to take the appropriate steps through which they can have a strong entry in the market and let the customers know about it. At the same time create barriers and difficulties for the existing competitors and later entrants. It will not be wise for a company to attack the target market without judging the current market situation. Similarly, if the industry is booming and the number of potential customer is satisfactory, new entrants will

also have interest in the same market. Therefore, a strong barrier has to be created at the same time.

The researchers confirmed their initial hypothesis that the use of these tactics by marketers depend on the degree of market newness and technological maturity. More specifically their research results have shown that, launching of products in new markets focuses primarily on positioning on the basis of technology and applications specific attributes. On the other hand, products that incorporate a new technology concentrate on targeting and attacking tactics that direct towards increasing awareness. The researchers noted that their future plans involve the investigation of the scope, to which specific launch tactics have an impact on the performance of new high technology products.

In a similar vein, Yoon and Lillien (1985) compared original new with reformulated industrial products along various markets, development and launching dimensions and concluded that the former use more direct selling than the latter. However this study makes no reference to which communications tools lead original new and reformulated products to high performance.

Another set of empirical studies that is available in the literature addresses is the issue of the association between the strategic (product, market, firm strategy) and tactical launch decision (product, campaign pricing, distribution) also attempting to identify strategic tactical launch decisions which have an impact on new product performance (Hultink et al,1997b:Hultink et al 1998) the common characteristic if these investigations are the developments of varying classification schemes of new products on the basis of the adopted launching strategy which include both strategic and tactical launch decision, for example Hultink et al (1997a) found that the strategic decisions regarding product innovativeness, market targeting, the number of competitors and whether the product is marketing or technology driven are associated with the tactical decisions of branding, distribution, expenditure and intensity and pricing. However none of these studies examines the marketing communication tools for introducing new products into the market or their impact on performance.

Finally, there is some empirical evidence in the literature regarding the relationship between marketing communication tools and products performance. More specifically a new product has

higher possibilities of success when advertising expenditures are higher (Lambkin 1998, Green and Ryan 1990) product assortment is broader compared to competition (Lambkin 1988) and price is lower compared to competition (Choffray and Lillien 1984; Lambkin 1998).

During all these process of adoption and coordination with new tactics, the marketers also have to think about their customers. As we know, the ultimate goal is the 'Customer Satisfaction'. Although the product is in the launching or introduction stage, the activity of keeping the customers satisfied has to be done simultaneously. As we read earlier in this review, a product launching process might take a year but throughout this course marketers cannot ignore the fact 'Customer Satisfaction'. Once the product is in market, the evaluation process of the product starts. And if it is an existing product in a new market, they will start comparing it with the competitors' product. So, the quality and other aspects that are considered to be important for a product success and failure have to be maintained properly. As the marketers know customers are the ultimate judge, it is their responsibility to make the customers satisfied, overcoming their struggles.

5. INTERPRETATIONS:

During my internship I conducted two surveys to measure the satisfaction level of CEAT customers. CEAT has two categories of customers one is their dealers and another category is the end customers or the ultimate buyers.

5.1 Analysis of Dealer Survey:

The questionnaire that I prepared to survey the dealers contained 12 questions. But the below analysis will focus only on those questions that are related to the subject matter and that will give the best result of the survey. By the end of my internship I had 20 dealers interviewed. All of them are CEAT Bangladesh Ltd.'s authorized dealers. The analyses of the key questions are given below:

- **Influential factors:**

I asked the dealers about the factors that influence them to deal with a particular brand of tyre. Four key factors were given to them to focus on. The factors were Profit, Quality, Customer Demand and lastly The Company Policy.

A good number of them agreed that the most influential factor is the customers' demand. If the market has a demand for a particular product then they are forced to keep only those brands in the shop even if they are aware of that, there are other good brands in the industry. The second major factor has been pointed out is the profit. The dealers said they are always interested in doing business with those brands which give them the maximum

profit because at the end of the day they are here to make profit. They ranked the Quality of the product as number 3 influential factors. They like to deal with those brands that have fewer complaints in the market. Because if a particular brand has major issues regarding the quality of the product then the dealer also suffers for that. Because most of the time, the customers question the dealers for keeping such products that has poor quality, and thus their reputation is also hampered with that particular brand. Lastly, they kept the company policy. They said that it is easier to do business with those companies whose business policy makes their process of doing business smoother, will help them to increase their profit. They consciously avoid the companies that has complicated business policy or hidden clauses.

- **Rank the brands:**

Next I asked them to rank the brands that are actively present and have popularity in the market. 7 brand names were given to them to rank. Those were MRF, Birla, CEAT, JK, Maxxis, Hitech and Vikrant.

As we can see above, MRF has the strongest presence in the market. It is popular in the market out of every other brand. The next most popular brand is Birla. Then in the third place stands the CEAT. And the other four brands JK, Maxxis, Hitech and Vikrant they are nearly holding the same position in the market.

- **Rate CEAT (based on their 9 months performance):**

Gradually I asked the dealer to rate CEAT based on their last 9 months performance. I gave them four factors that CEAT considers to be the most important one in terms of doing business. Those were Profit, Quality, Demand and Policy.

Out of scale 1-5 the factors Quality (3.8) and Profit (3.75) scored almost the same. Again, the rest two factors Demand and Policy has the same average score (2.75). The dealers said comparing to other brands CEAT gives them a satisfactory amount of profit and the quality of the product is also above the average. But the demand is not that high as it is a new product in the market and there are already some well established brands. And also they are not happy with the company policy of doing the business 'only in cash'. They find the process a bit difficult.

- **Rank the features:**

Then I asked them to rank some more factors that CEAT considers as their strength. The rating was done on the basis of how they agree with the given statements. The statements were 'CEAT delivers on time', 'I am satisfied with the profit I get from CEAT', 'I like the schemes of CEAT', 'CEAT maintains good connections with the dealer's, and 'CEAT is trustworthy'.

Among all the factors the communication process has been well appreciated among the dealers. They agreed that CEAT maintains a very good relationship with its dealers, the sales personnel are quiet efficient. And the lowest scored factor was CEAT schemes. They think that CEAT should introduce more schemes so that more dealers become interested to do business with them.

- **Importance of promotional activities:**

Next I wanted to know about their opinion on the importance of promotional activities of a product. The dealers were asked to rate on a 1-5 scale.

90% of the respondents said that they strongly believe that the promotional activity for a product is must especially in such cases when the company is new in the market. A good effort on promotional activities by the company itself gives the dealers a good push to sell its products.

- **Rate the Schemes:**

Then the dealers were asked to rank the schemes according to their choice and preferences. I put four options that included Gifts, Foreign Visit, Cash discount and Event participation. The dealers rated them on 1-5 scale.

Majority of the dealers' first choice is cash discount scheme (4.79). The dealers think this sort of schemes give them a motivation to do business with a certain brand. And to stay competitive in the market CEAT has to launch a scheme like this because the other companies do this often. Next, they like to have foreign visit scheme (4.39). They think it will be a very interesting and motivational scheme and also a very new concept. After that comes the Gifts scheme (3.08). According to the dealers it is a very common approach and almost all the companies do that. But if the company offers something that has never been introduced before, then the dealers might be interested in availing such offers. The dealers have least interest in event participation scheme (2.83). They said it is really hard to find time in between their busy schedule instead they would like to have cash discount.

- **Satisfaction level with CEAT:**

Then at a point I directly asked them are they happy with CEAT.

Majority of the dealers (74%) said that they are happy with CEAT but on the other hand 26% said they are not that much happy with the company. To explain the majority choice it can be said that CEATs progress in its initial stage is very good. The way it has maintained its communication with the dealers might be another reason why they rated CEAT like this. Again, one of their policies of giving 3 years warranty of the purchased product also left a positive impact on the dealers because it is a very new offer in the market and no other brand is giving this. But the number that is not happy with CEAT cannot be ignored. Because 26% is quite a heavy number. And the company has to bring its foremost focus on it. The reason of their being not happy with the company can be the

high price, insufficient scheme. Or they may want more promotional activities and good offers.

- **Recommend to others:**

Then I asked would they recommend the brand to other dealers.

84% of them replied positively. They said they would recommend the brand to other dealers. One of the reasons is CEAT maintaining customer relationship. Their vigorous communication has impressed a lot of the dealers. Again, their approach is also quite impressive. The warranty offer is also well appreciated. Some of the dealers also liked their policy of doing business only in cash. They think it helps them to get their money in time that helps in their business afterwards. Yet this is the major issue why some of the dealers said they would not recommend this brand to others because in tyre industry the business is mostly done in credit. Again, the disbursing process of product is yet another issue. CEAT strictly maintains it. They only delivers product once a dealer has deposit the money. And here, most of the dealers disagree. According to them it is not possible to wait for the product when the customer is standing at their counter and that point they are bound to sell other brands. They indicated that the delivery process of product of CEAT very slow.

5.2 Analysis of Customers Survey:

Next I prepared a questionnaire through which I surveyed the customers. Altogether, it had 26 questions. But again my analysis will focus only on those questions that will give me a good insight on the satisfaction level of the customers. I interviewed 9 customers till the end and all of them own Bus, Truck or Lorry (Heavy Duty Vehicle). There was both the user and nonuser of CEAT (8:1). The analyses of the key questions are given below:

- **Influential factors:**

As dealers I started with the same question to the customers- which are the factors that influence their purchase decision of a particular tyre. I mentioned 7 factors (Mileage, Price, Brand Name, After Sales Service, Availability, Credit Purchase and Warranty and Claim Policy) and also asked them if they have anything else in their mind and told them to mention that as well.

The highest answer came for Mileage. Most of the customers consider mileage when they buy a particular tyre because all of these vehicles do heavy duty and run on high ways. Certainly they would go for such tyres that give them greater mileage. For the rest of the factors, there was equal division. For example, Availability and warranty and claim policy has the same point and considered as of same importance. Customers said they purchase those product those are readily available. If a product is out of stock or does not have a smooth disburse system then they do not go for that. Because their vehicles run for commercial purpose and cannot be kept idly just because the tyre of a certain brand is not available and when there are always options to go for. Then the warranty and claim, the customers said they would definitely go for that brand that better warranty and claim policy as the product they are buying is quite expensive and also related to peoples' lives. After that price and after sales service are at the same point. If a company has same quality with less price the customer will go for that regardless of the brand name and for the after sales service, they said it is very important to educate the right and wrong about the product as in how to use, check if there is chance of ware out or inflation, when is the right time to check that etc. And lastly credit purchase and brand name comes. These two are also influential factors too. They often go for those brands that have more popularity and a strong brand name presence among the market and also have the convenience of credit purchase.

- **Higher price indicates greater quality:**

I asked the customers whether they find any relation between the price and quality.

78% of the respondent customers said that they do not believe that higher price leads to greater quality because price varies various aspects. Since, in our country tyres are mostly imported that is why tax issue is a big factor here. Additionally, currency rate of different countries are also a big influential factor in varying price range. So, it does not mean that if the tyre is of high price, necessarily it is of greater quality. But the rest (22%) thinks that may be the companies are the materials that are of very good quality that ultimately lead them to charge higher price.

- **Importance of After Sales Service:**

Then the next question I ask them was how they perceive the importance of the After Sales Service in tyre industry.

The result of this question came out with a positive response from all of them. They all agreed that after sales service is very important in this industry. As the dealers, their answers were almost the same. They also said that proper education on the right and

wrong of the product as in how to use the tyre, to what extent they should load their vehicle beyond the given range by the tyre, check if there is chance of wear out or inflation, when is the right time to check that, how to check if the tyre has problem of wear out or inflation etc. Besides, these if they face any problem on highways in such case they are able to contact the service centers to solve their problems.

- **Type of after sales service:**

Relating to the previous question, I also wanted to know from them what type of after sales service they want to see. I gave them four options- 24*7 Hotline Service, Nearby Service Center, Tyre Claim (Tyre in return of tyre), Change Tyre within 24/48 hours. Their responses were something like this-

44% of the respondents said, they want tyre in return of tyre (Replace) within the given warranty period. 31% said they want their tyre to be changed within 24/48 hours. If this service is included then that will facilitate them in working smoothly. 19% said they want nearby service centers so that if they face any problem they do not have to go far but can solve their problem in nearest service centers. And lastly, 6% said, they want 24*7 hot line service so it benefits them during their travelling in the highways and where the service centers are not available.

- **Influence of word of mouth:**

I asked the customers whether word of mouth influences their buying decision.

The responses from the customers were almost 50-50. 5 customers out of 9 said they are influenced by the word of mouth while purchasing the tyre. They mostly go for those brands which are popular among the market and much talked. They like to take opinion from others who have already used the product and their decisions are shaped by the comments they receive. Whereas, the rest said they are not influenced by this. They are of their own and take decision based on their own judgment and requirement.

- **Influence of TVC:**

I also tried to find out; to what extent they depend on the TVC.

Here in this case also, I got the similar response as the previous one. 5 out of 9 said they take the TVCs into account when they make any purchase decision. If the presence of a certain brand is very strong on the television and the message they are giving are relevant with them; then the commercials definitely keeps a positive picture in the mind (top of mind). And while buying a tyre this influences them to buy a particular brand. And rest who disagreed upon the fact; they argued that every company will try to show that they are 'the best'. So it will be fool of those, who will get influenced by the TVC and make the buying decision.

- **Rank the brands:**

Gradually, I tried to find out about their preferences of the brands. So, as a process I at first I asked them to rank the brands according to their choices. The result was like this-

Here also we can see that, MRF is ranked in the first position by most of the customers. And for CEAT tyre some of the customers have ranked it number 2 but most of them have ranked it number 3. They veiw both Apollo and JK tyre on number 4 position. And also some of the customers see these two brands on number 5 position. But undoubdtedly MRF has been ranked in number 1 by both the customers and dealers.

- **Brands of tyre customer use:**

After the ranking I directly asked them which brand they use. The answers were like this-

Undoubtedly the answer was MRF tyre. And they also cleared out the reasons why they use such brand. Different opinions came up. Most of them them said that they are old user of MRF. MRF came quite early in the market and has established a strong appearance. It has earned much dependency of its customers. Again, they said that since it is an Indian company they now about the condition of our roads. Its good quality has earned much acceptance too.

- **Satisfaction level with the currently used brand:**

My next question was whether they were happy with the brand they are currently using.

78% of the respondent customers said that they are happy with the current brand and unlikely to switch to another. Whereas, 22% said if they find a better option they will switch from their current brand.

- **Brand awareness of CEAT tyre:**

After getting insights about other brands I wanted to know how much the customers are aware of CEAT tyres.

67% percent of the respondent said they know about CEAT but 33% said they do not have any idea about this brand. Some of the customers mentioned that they used to purchase CEAT tyres long ago when CEAT did not officially come to Bangladesh and a very few dealers used to sell it.

- **Usage of CEAT tyre:**

After obtaining the knowledge about brand awareness of CEAT, I asked them have they ever fitted CEAT tyre in their vehicles.

8 out of 9 respondent customers said they have used CEAT tyre and rest 1 did not. Based on this response, an assumption can be made that CEAT has achieved a good share in the initial stage.

- **Reasons for liking:**

Linking to the previous question I wanted to know the reasons for their likings. The customers said-

I specified some options (Reasonable Price, Good Quality, Warranty, After Sales Service) to them because according to CEAT these can be recognized as their strength. 4 out of 9 said they like the after sales service. The way the sales personnels maintain the communication, regularly inspects the condition of tyre is really commendable. Where as, warranty option has not been able to attract the customers attention though CEAT is giving 3 years warranty. Some of the customers think it is of reasonable price which is quite contradictory view because most of the dealers have asked to reduce the price. And then only 1 out of 9 said the quality is good. His reason was he used CEAT when it did not start its business officially. And back then the quality was not good at all.

- **Warranty terms and period:**

I asked the customers whether CEAT fullfills the warranty terms and periods. The response were-

63% of them said it fulfills its warranty terms and conditions. But 38% said it does not. Respondent who agreed they said CEAT is very strict about its warranty terms and periods. And those who disagreed, to analyze their comment, it can be said they have thought about other factors too. For example, the inspection process after making a certain claim takes some time. And there are some criteria as well which some of them do not understand clearly. As a consequence, they are thinking CEAT is not fulfilling the terms.

- **Consistency of quality:**

Then I wanted to know if they think the quality of CEAT tyre (including tube and flaps) is consistent or not.

50% said yes somewhat the quality is consistent. The reason why they have not strongly made their comment because mostly said though the quality of tyre is good and consistent but it cannot be said for the tubes and flaps too. There several complaints regarding those items. And that is the reason why quite a good number of respondent tick on the 'not applicable for everything' option.

- **Attitude of the sales personnel:**

When I asked about the the sales personnel behavior and work they responded like this-

50% of the respondent customers said they are very happy with the sales personnel. They are very helpful. Their performance is more than the average. And again those who said not that helpful they mostly pointed out the slow process and inspection after claim made.

- **Reasons to lose customers:**

I wanted the respondent to point out those issues which they think might be a reason for losing its customers.

Majority of them said the price is the main issue. CEAT has started its business charging a very high price. They think its not right if they satr with price skimming. They should have start with a littl less price which would ultimately force its competitors to lower down the price. Yet another big issue is the unavailability of the product. As said earlier, CEAT strictly maintain the 'product on cash' point. As a result, mostly they are delayed to deliver the product on time.

- **Switch to another brand:**

I asked the customers that even after knowing th egood quality of CEAT tyre are they still willing to switch to another brand.

Here, 67% said they will not switch to another brand. But 33% said, they might switch. They are reluctant to stick only to CEAT because of the price concern. The higher price will always be an issue when other Chinese and local brands are delivering the in much lower price.

- **Attract new customers:**

I wanted the respondent to some ways of how CEAT tyre can attract new customers. They suggested in this way-

The customers strongly focus on discount scheme. They said if discount offers are promoted in the market the customers will be motivate dto buy tyres of CEAT. Then again they also said, CEAT should concentrate more on promotional activities as well. And then suggested to increase the availability of the product and make the process more convinient.

6. FINDINGS & OBSERVATIONS ABOUT CEAT BANGLADESH Ltd.:

During the course of my internship, I came across to certain things that gave me a core idea about the organization. There were some good sides of the working process but at the same time the organization is lacking at some of the areas that ultimately leading towards customer dissatisfaction to some extent. The problems that I felt during my term after interviewing the dealers and customers was mostly related to the branding of the product, lack of knowledge about the business process of Bangladesh in various levels. And according to my opinion these are effecting the growth of CEAT Bangladesh Ltd. and also impacting negatively on its customers. Here, I tried to point out some of those findings:

- There are already some well-established (39 approx.) tyre companies in this industry and the people are not so ready to switch their brands. CEAT is mainly targeting those

customers who purchase Truck or Bus tyres. In most cases, the customers of this category are very brand loyal and not ready to try different brand so easily. Among all other competitors, MRF has the highest market share. People are more likely to purchase or doing business with this brand.

- In terms of doing business or purchasing a particular brand, there are some influential factors that affect both dealers and customers buying decisions. From dealers' side, it is the demand of the market and from customers' side mileage with maximum load carrying ability. Along with these things there are some other factors too.
- Both dealers and the customers complained about the unavailability of the tyre when needed. Both of the side recognized the dispatching system of CEAT to be very problematic and time consuming. According to them it is not possible to wait when the customer is standing at their counter or the customer urgently needs the tyre.
- In the question of consistency in the quality, it has been observed that though the customers are happy with the tyres but they have a lot of complains against the tubes and flaps. Most of the dealers said they face complains mostly related to tubes and flaps.
- One of the main issues of dealers of tyres is the price. According to them the price of CEAT Tyres is quiet high. As a result whenever they ask their customers to purchase CEAT Tyres, the comparison between other brands mainly with MRF Tyres and other Chinese brands come up. And for this, it is very difficult for them to influence the end customer to buy it.

- Most of the purchase in this sort of industry is done on credit whereas CEAT Tyre fully doing its business on cash. And automatically this is curtailing a number of customers.
- Again, one of the issues that CEAT is facing is the lack of knowledge of the dealers as well as the customers. Most of them are holding the idea that CEAT is an old company that has started its business long ago and does not have a good quality. Whereas, the fact is CEAT came in Bangladesh unofficially before through some of the dealers and that was not for a very long time.
- As said earlier, some of the Chinese Tyre brands have earned a lot of popularity because of its lower price. And people are influenced to buy that regardless of the quality.
- The presence of CEAT Tyres in the market is very less. Most of the dealers want CEAT to visit market more often and take necessary actions in terms of advertising and branding the product.
- Beside the Chinese and other foreign companies' tyres there are some local companies who have strong presence in the market. For example: Hussain, Gazi etc. They have become popular because of their low price and somewhat good quality. Therefore, people are considering local products over CEAT Tyres.
- Unavailability of frequent service centers is another issue for CEAT, though CEAT tyre is working on it.
- The claim process is considered to be very hectic and tiring. When most of the customers are on rush this slow process has given them more problems instead of relief. Then again, the vehicles that are on high way, it is not possible for them to execute this process.

- Previously, a very less concern has been seen in promoting and advertising the brand. But recently CEAT Tyre is instigating some relevant programs e.g.; Dealer meet, Customer meet, Free mobile offer for customers, Boishakhi offer for dealers, Three years warranty in this respect. The dealers strongly emphasized on increasing the activities related to promotions. Introducing more TVCs, posters, banners, leaflets will help them to pursue the customers to buy CEAT tyres. Watching more TVCs or seeing posters, banners or leaflets will place the brand name in the top of their mind.
- After sales service of CEAT Tyres is considered to be very good comparing to other companies in the market. Both the dealers and customers appreciated their follow up process, inspection and investigation upon a claim. But along with this, they also suggested to increase the number of skilled employees who will frequently work in the field. The customers also suggested some after sales services that would motivate them to buy CEAT tyres.
- Another issue that dealers pointed out is that though they are satisfied with the quality and profit they earn through CEAT but there should be some activities that would increase the demand of the product. Additionally, they asked to make the policy a bit easier especially the business 'only in cash', so that they can do the business more smoothly because the other companies are giving the advantage of doing business on credit.
- Finally, the dealers asked for some schemes that would give them a push to sell the tyres of CEAT because both the dealers and customers need to experience something good at the end of the day. When the competitors are improvising new ways of doing business and increasing their market share CEAT has to go along in the same way to catch the pace.

7. THEMATIC ANALYSIS:

Based on the findings I tried to construct some relative themes that would give me a detailed analysis of my survey. Initially I tried to get familiarize with the data I got from the survey and tried to build those themes. These themes are mostly based on the responses I got, so that it gets easier for me to analyze and productive result comes out from this.

- **Peoples' Perception about Rejecting the Brand:**

It is really hard for a brand to get its hold on the market when already some other well-established brands are there. Especially in case of the foreign brands, people think twice before making any purchase. Often people think that this 'particular company' does not know our culture. This perception influences both in terms of doing business as well as in regular purchasing.

When CEAT Bangladesh Ltd. came in Bangladesh, it experienced a mixed reaction among its customers. People did not reject the brand straight away neither they were very keen about the product. It was more of a 50-50 situation for CEAT Bangladesh Ltd. The customers of Bangladesh does not actually have a great number of options, basing on what they could reject or boycott the product. In most cases of rejecting or boycotting such brands, we have seen that, either there are number of local products as an option. So,

the people depended more on their local brands rather than the foreign ones. Again, there are some cases of boycotting any particular brand, when they have any conflicting issues. In such situations, people take boycott as a tool, holding that company accountable for actions that seems not right to them. But for CEAT, none of the reasons match.

But the problem CEAT faced was that they were the late entrants in the market. They could not benefit themselves with the first mover advantages, which have already been taken by its competitors. When a brand cannot take the leadership of the market then it's become real tough to find its place among the market. And this has been CEAT's biggest hurdle when they entered in Bangladesh.

- **Initial Reactions among the Dealers and Customers:**

Initially when CEAT Bangladesh Ltd. first entered into the market, as said earlier, it experienced a 50-50 situation for them.

One of the factors that worked against CEAT is that most of the dealers and customers are still thinking that it is quiet an old company and its quality is not good. But the fact is that CEAT came in Bangladesh long ago unofficially. Some of the dealers used to import it on their accord. Back then CEAT was not a very established company. It was just entering into Indian market. As a consequence, the dealers were not able to establish its market here and slowly CEAT lost its popularity. But later, in 2012, CEAT officially started its operation in Bangladesh as CEAT Bangladesh Ltd. with a more focus group of people, better quality and now they are opt to establish a manufacturing plant in Bangladesh.

Marketing about their brand, CEAT also has to educate its customers about the company and about its official journey side by side. Again, there is a problem with the brand name as well. Since its target customers are mostly from the root level, they find difficulty while pronouncing the name. Often they mix it with 'Bangla CAT' or pronounce it as 'CHEAT'. Moreover, most of the dealers and customers complained that CEAT has not

been involved in educating about their brand. They do not see any television commercials which could have been the biggest media to reach to the dealers and customers individually. If it's not the TVCs, at least they could have put some advertisement on the print media. Specially, dealers are not happy with the fact that CEAT has taken it too casually. They say that it becomes hard to push the customers to purchase CEAT tyres when they lack knowledge about the brand. Customers are more likely to buy those brands that are well marketed and have reputation just like- MRF.

- **Perception about Competitors' Brand Image:**

Dealers and customers, in both ends MRF is considered to be a trusted company. In any sector, whether it is heavy duty tyre or for light commercial vehicles, most of the segments are well captured by MRF.

With this there are some other brands in the scenario as well e.g.: Apollo, Birla, J K Tyre, Bridgestone, Chinese brands like Hitech and also the local brands like Gazi, Hussain etc. Dealers and customers are more into these brands because they are already familiar with these brands. Either they have already established a strong brand reputation or their price is reasonable to the customers and some of the tyres have considerable good quality.

But according to the dealers, CEAT has already been able to create a buzz in the market. The other companies are considering it as a tough competitor and are observing its activities. With the CEAT's entrance the other brands are now forced to lower down their prices as well as they are redesigning their policies that they used to maintain previously. Because although it's a new company some of its policies and business approaches are highly appreciated in the market already for example- CEAT is the first company to offer 3 years warranty and after sales service. Again they have recently brought some schemes for the dealers as well as for the customers e.g.: 'slab target' in Boishakhi offer, 'free mobile' on purchasing two tyres. These schemes are very new in tyre industry and CEAT has a plan to come with more new innovative offers like these. As a whole, these attempts have put the other tyre companies in a tough situation and now they are buckling up to be in the race.

- **Road to Prospective Market:**

Though CEAT Ltd. is a late entrant in Bangladeshi market it still has a very good chance of growth because both the customers and the dealers have positive responses for CEAT Bangladesh Ltd. They have appreciated that a new company has come in the industry and now the options have increased in terms of doing business as well as buying tyres.

As we learnt in the beginning, CEAT is planning to build a manufacturing plant in Bhaluka, Mymensingh. They have already started working on that. Once they built the plant, they will start manufacturing the tyres in Bangladesh and will not import it from India. This will lower down their cost and eventually they will be able to provide tyres at cheaper price. As a result, if the customers get good quality of tyre at a cheaper rate ultimately they will switch to CEAT.

But before this they have to create a strong brand image in the market. Consistency in the quality, availability of the product, three years warranty and after sales service as promised before should be given without any complications. Once the positive brand image is constructed the reduced rate will work additionally with that. But if CEAT fails in that people will continue purchasing tyres of their rivals and gradually it will lose its market.

Again, till now there are only a few companies in this industry. Among them the companies with positive impression is even less. In this situation if CEAT comes with some good business policies and can practice them productively then their road to prospective market would not be a tough one. So, CEAT has to work hard on building a positive brand image among the market.

The above analysis is done to set a pattern across the data sets which was needed to describe the nature and are associated to a more specific finding of the research. Emphasize was given more on examining and analyzing the responses that I got from my survey. And the themes that I constructed helped me getting a deeper insight of those responses.

8. RECOMMENDATIONS BASED ON THE FINDINGS:

During the whole period of my internship, my ultimate focus was on to find out whether the dealers and customers are satisfied with CEAT Bangladesh Ltd. After analyzing all the insights I got from my respondents, one thing has been cleared out that neither they are reluctant to accept the product nor it has been able to create hype in the market at its first step. Both the side has mixed responses and pointed out some problems from their end that have to be resolved soon to avoid further impediments. Based on the findings, I tried to construct some recommendations that are given below:

- **Avoid Boycott:**

As I said earlier, CEAT Bangladesh Ltd. received a mixed reaction while they entered into the market. As there was a very strong presence of other rival brands to be specific MRF, it would be quite tough to create a good and positive brand image in the market and ensure a substantial market share. Though the market is not boycotting the product straightaway but CEAT should initiate some thorough and creative planning to handle any extreme situation.

- **Eliminate the Stereotype:**

CEAT came in Bangladesh unofficially long ago through some of the dealers but did not last for long. Back then there quality of product was not that great. But now, when CEAT has come officially with the name CEAT Bangladesh Ltd. some of the dealers and customers are still holding the same thought. This concept has to be eliminated and CEAT should educate its target customer properly so that this stereotyping can be removed.

- **Bring consistency in every product:**

Though everyone is happy with the performance of tyre there are a lot of complains against the tubes and flaps. CEAT Bangladesh Ltd. is recognized as a whole not only for tyres. So, consistency in quality has to be brought and should be maintained in all products, not in a specific one.

- **Focus more on branding and advertising:**

CEAT should now seriously focus on their branding and advertising. It is really hard to establish a brand when the target market does not recognize the product. The branding and advertising should be done in a manner so that the brand is always in customers' top of mind. More television commercials, ads on newspapers and magazines, posters, banners on the key areas (e.g. bus stands, truck stands, petrol and gas stations, port areas etc.). Arranging dealers and customers meet will also help to promote the product since it benefits to know each other know more in better way.

- **Introduce attractive schemes:**

CEAT should introduce some attractive schemes for both dealers and customers. Although now they are initiating some schemes like 3 years Warranty, Boishakhi offers, Free Mobile offer but they have to bring more schemes so that dealers get a good push to sell the products and customers feel motivated to buy the products.

- **Pricing strategy:**

According to the market, CEAT has started its business with a high price. CEAT should investigate this issue more closely and change the price (if it is really high) after comparing with its competitors.

- **More nearby service centers:**

CEAT should establish more service centers in such places which are conveniently close to the customers. So that, if they face any problem they do not have to go far to get information or to avail any service. And CEAT should concentrate more on this since no other companies are providing this service.

- **Skilled sales personnel:**

CEAT is in the introduction stage of the product. So they have to be very smart in every step. They should hire sales personnel with a good number of years of experience who will be involved in marketing the product at root level. Because their caliber will ultimately assist the company to move forward and establish a strong presence with a good market share in the market.

- **Easy business policy:**

Most of the dealers and customers have complains about the availability and the delivery process of the product. And mostly think that this is because of their strict policy of not doing business on credit. They should also analyze this issue and take necessary steps that are in benefit for both the sides.

- **Reach to the root level:**

And finally, CEAT should do something that takes them to the root level. If they do not have a thorough knowledge about Bangladesh business it would be hard for them to grab the market attention regardless how hard they try. Though they have their business in most subcontinent countries but still they have to understand the thin line that makes the difference in the way doing business in different countries.

9. CONCLUSION:

Tyre companies now are facing intense competitive pressure because of the globalization and technological advancement. It has become real easy to reach the target customer with a smart approach within a moment. Previously companies had to take much effort to reach to the target

customers but now technology has made it easy. But then again, if the technology has made it easy on the other hand it has become certainly hard to satisfy the target customers with typical method. If these tyre companies are to survive such tough business environment first they have to ensure the free flow of the product in the market. The successful launching of a product in the introduction stage that will ensure customer satisfaction is shaped by various aspects.

During the course of my internship, I tried to assess, whether the CEAT partners are satisfied with the performance of CEAT, what are the factors that bring changes in their satisfaction level, what are their expectations from CEAT. And at the end, I got the insights that have answered the questions to some extent. The future of CEAT Bangladesh Ltd. is very fruitful and has a chance to make a strong portfolio. I got to know the thoughts that the dealers and customers are holding for CEAT which are mostly a mix of positive and negative opinions. Again, the analysis of data disclosed that CEAT needs to do advertising vigorously, put a lot of focus on the branding to create brand loyalty and a positive company image in the market. I also observed, to establish a positive a company image and to increase the satisfaction level of the customers, a major role lies upon the employees' side. Company should put skilled, experienced and properly trained employees in the frontline sales team. It will be very beneficial in terms of understanding buying behavior, human psychology that works as an influence behind this, knowledge about company's product and services, competitive environment, types of customers and their varying characteristics, communication skills and most importantly- knowledge of selling process.

To attract the regular and potential customers, maximum companies are offering interesting and creative schemes to their customers. CEAT Bangladesh has already been able to get a positive reaction from the customers. Its competitors are already taking it as a threat in their market share. CEAT is not only focusing on selling tyres but also thinking of the betterment of the service. One great example of their effort is introducing the After Sales Service that has never been in the tyre industry before. They have not only taking care of their customers and dealers as a whole but also they are concentrating on them individually. Regular visit to the dealer shop, review phone calls to the customers, monthly visit to check the tyre condition are the features that gave CEAT different height. But then again, less effort on doing branding of the product left a negative impact on the company. Lack of knowledge of the customers about the company and its product and services caused many difficulties while dealing with them. Extra care has to be taken to

market the product so that they can take the maximum out of their potential market and can fully exploit the company resources and ultimately become successful to satisfy its dealers and customers individually.

The company is new and that is why their very first approach is very important to satisfy the customers. And the first attempt should be focused on building a strong relationship with the dealers and customers. Increasing customer satisfaction will lead to higher future profitability and higher level of customer retention and loyalty. Measuring customer satisfaction offers an immediate, meaningful and objective feedback about customers' preferences and expectations. And thus, company's performance might get evaluated relating to a set of satisfaction dimensions that indicate the strong and the weak points of the organization. That is why CEAT should attempt to find the value in creating the brand awareness of the product so that customers can make an effective comparison among the competitors' products and CEAT's products and bring out a positive result out of it.

But the experience of spending my internship period in sales and marketing department in CEAT Bangladesh Ltd. has been rewarding and very gratifying. The organization has given me a scope of functioning as a member of highly active team of professionals serving to the need of such global brand and has added to my competences of working under pressure and effectively maintaining all aspects of work environment. I have been given a great opportunity of developing a professional attitude which would certainly act on my benefit in my future career endeavors.

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11. Appendix

Customer Satisfaction Survey

1. Name
2. Phone Number
3. Mailing Address
4. Birth Date
5. How many vehicle you use (Number)?
6. What type of vehicle you use?

7. What are the factors influence your decision to purchase a particular brand of tyre?
 - Mileage
 - Price
 - Brand name
 - After Sales Service
 - Availability
 - Credit purchase
 - Warranty & claim policy
 - Others (Please mention)

8. Do you believe that 'higher price indicates higher quality'
 - Yes
 - No

9. If the answer of above question is 'yes' then why do you believe so?

10. What is your idea of 'after sales service' in tyre industry?
 - Very important
 - Important
 - Not important
 - No idea

11. What type of 'after sales service' you are looking for?
 - 24*7 hot line service
 - Nearby service center
 - Tyre claim (tyre in return of tyre)
 - Change tyre within 24/ 48 hours

12. Does word of mouth influence your buying decision?
 - Yes
 - No

13. Does TVC influence you to buy a particular tyre?

- Yes
- No

14. Rank the below tyre according to your preference?

Brand Name	1	2	3	4	5
CEAT					
MRF					
JK Tyre					
Apollo					
Bridgestone					
Others					

15. Which of the following tyre do you use?

- CEAT
- MRF
- JK Tyre
- Apollo
- Bridgestone
- Others (Please mention)
- Why do you use that particular tyre?

16. Why do you use that particular tyre?

17. Are you satisfied with the current tyre you are using?

- Yes
- No

18. Do you know that CEAT is an Italian-Indian company that has started its journey in 1958 and now it is planning on establishing first ever Tyre manufacturing factory at Bhaluka, Mymensingh?

- Yes
- No

19. Have you fitted CEAT Tyre before?

- Yes
- No

20. If the above question's answer is YES, then what do you like about it?

- Reasonable price
- Good quality
- It gives warranty
- It gives After Sales Service

21. Do you think CEAT Tyre fulfills the warranty terms and period with the customer?

- Yes
- No

22. Do you think the quality of CEAT Tyre is consistent?

- Yes
- Mostly yes
- No
- Not applicable for everything

23. How do you perceive the attitude (behavior) of CEAT sales personal towards you?

	1	2	3	4	5	
very helpful						not helpful at all

24. Which of the following do you think could be a reason for CEAT Tyre to lose its customer?

- High price
- Unavailability
- Others (please mention)

25. Knowing the quality of CEAT Tyre will you still like to switch to another brand?

- Yes
- No
- May be

26. How do you think CEAT Tyre can attract its new customers?

- Better promotional activity
- Discount
- Others (please mention)

Dealer Survey

Name of the store:

1. Name:

2. Address:

3. Phone no.:

4. A) D.O.B:

B) Marriage Anniversary:

5. Which factor influences you the most to deal with a particular brand?

a) profit

b) quality

c) customer demand

d) company policy

1
2
3
4
5

6. Arrange the following according to the demands: (1=maximum, 7=minimum)

6
7

customer

- a) Birla ___
- b) CEAT ___
- c) Hitech ___
- d) JK Tyres ___
- e) Maxxis ___
- f) MRF ___
- g) Vikrant ___

7. Rate CEAT from 1-5 based on their last 9 months of business in Bangladesh. (5=excellent, 4=good, 3=average, 2=not good, 1=very bad)

	5	4	3	2	1
a. profit					
b. quality					
c. customer demand					
d. company policy					

8. Tick the following:

	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
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a. CEAT delivers on time					
b. I am satisfied with the profit I get from CEAT					
c. I like the schemes of CEAT					
d. CEAT maintains good connection with the dealers					
e. CEAT is trustworthy					

9. How important is promotional activities for a product?

	5	4	3	2	1	
Very Important						Not Important

10. Which scheme would you like most? (5=maximum, 1=Minimum)

Scheme	1	2	3	4	5
Gifts					
Foreign visit					
Cash discount					

Events					
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11. Are you satisfied with CEAT?

a) Yes b) No

12. Would you recommend other dealers to deal with CEAT?

a) Yes b) No

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