



Inspiring Excellence

Internship Report On
"A Comprehensive Market Analysis of
Radhuni Mustard Oil"



Letter of Transmittal

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Tania Akter

Lecturer

BRAC Business School

BRAC Universtiy

66, Mohakhali, Dhaka.

Subject: submission of Internship Report.

Dear Ma'am

I am honored to submit the internship report that I have prepared for last 3 months long in Square Food and Beverage Ltd, under the Brand Team of marketing department. The Title of this report is "A comprehensive Market Analysis of Radhuni Mustard Oil". This report impersonates that the successful completion of my Internship report at Square Food and Beverage Ltd.

I am very thankful for the guidance you provided me in writing this report. It will be an achievement for me if you find this repot quite enough informative to fulfill the requirement. I am really grateful to you.

Regards,

Yours Sincerely

Sajid Istiaque

Id: 13104139

Acknowledgment:

In the name of almighty Allah the most charitable and without whose gift I could have not finished this report. In the entire procedure of composing this report there were few individuals without whose commitment composing this report was never conceivable. These individuals never delayed to give their significant time and data's at whatever point I required. I might want to pass on my heritage graduate to every one of them Firstly, I would like to thank and provide my appreciation to my supervisor at square Food and Beverage Ltd Mrs. Noor-E-Faria-Aurchi Research Executive for her utmost support and help throughout the three months period at square Food and Beverage Ltd. She was thought me how the research work is done when something comes up and gave me an idea about research questionnaire. I also get in depth knowledge about marketing strategies and consumer promotions to handle the Brand from different Brand Executive. Secondly, I would like to Thank miss Tania Akter Lecturer of BRAC Business School for guiding me the proper way to write this report and also for being always available to answer my quarries whenever I needed. She gave me a huge support to write this report. I am honored to complete this internship report under her guidance and instruction.

Executive Summary:

Square Food and Beverage is one the top based FMCG (First Moving Consumer Goods) in Bangladesh. Square Consumer Products Limited has begun its trip in 2000 as an individual from Square Group In 2010, the organization accomplished ISO 22000 for its food safety management system. Over 10 years after the fact, in first September 2014 it reinvented as Square Food and Beverage Ltd. They need be the world-class food products manufacturer by giving their administration. Square Food and Beverage Ltd. has presented three popular brands in the market in particular Radhuni, Ruchi and Chashi. Radhuni is the lead brand of the organization. Radhuni Mustard oil is one of the categories of Radhuni Brand. This report is about a comprehensive market analysis of Radhuni Mustard oil. This report includes competitive market analysis of mustard oil, survey on consumer promotion and understanding the triggers for using mustard oil. I also covered why consumers are not using Radhuni mustard oil and do recommendation for this. This report also includes SWOT analysis, Porters Five Force model and marketing mix of Radhuni Mustard oil. This report lastly includes the recommendation and finding of the survey which will help the brand to become strong in the market.

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Chapter 1: Organization Overview

1.1 Company Profile:

Square Consumer Products Limited has begun its adventure in 2000 as an individual from Square Group, the main corporate house in Bangladesh. Inside a limited capacity to focus time, it has possessed the capacity to make a solid a dependable balance in the market through its quality items and client administrations. For its fixation on quality administration, the organization had acquired the universal quality standard ISO 9001 in 2005. Solid responsibility to quality, reception of cutting edge innovation, weight on human asset advancement, concentrate on consistent change and presentation of new items for the developing markets has given the organization a definitive position in the business. In 2010, the organization accomplished ISO 22000 for its nourishment wellbeing administration framework. Over 10 years after the fact, in first September 2014 it reexamined as Square Food and Beverage Ltd. Square Food and Beverage Ltd. has presented three prevalent brands in the market to be specific Radhuni, Ruchi and Chashi. Radhuni is the leader brand of the organization. Soon after its presentation, Radhuni drew the consideration of housewives who requested accommodation and efficient cooking. The item scope of Radhuni is enhanced with fundamental flavors, blended flavors, oats and heartbeats based items and eatable oil. Then again, Ruchi is giving prepared to-eat snacks like Chanachur, Fried Dal, Banana Chips, Potato Crackers, Muri, Jhalmuri, Sauce, Ketchup, Jhuribhaja, Peanut, Chutney, Pickles and Honey. Ruchi has won the heart of the youths for its solid, wonderful and creative noteworthy items. The new brand of the organization, Chashi is the historic point of those items which are gathered specifically from the agriculturists having the indigenous embodiment and freshness. Square presented Chopstick moment noodles with a view to convey the put stock in taste to its shopper. Square Food and Beverage Ltd trusts that Chopstick Instant noodles will surely win the heart of its objective gathering and make a decent market of moment noodles with its new image. The organization guarantees to take care of the expanding demand for quality items both at home and abroad. The items with global guidelines are being sent out to 30 nations. Commitment to quality, imaginative items, client benefit and sensible cost has given the organization an interesting position in the sustenance business. In 2000 Square Food and Beverage Limited presented

"RADHUNI" with a dream to give quality "prepared to-cook" sustenance elements for the housewives. Inside a limited capacity to focus time "RADHUNI" drew consideration of present day housewives the individuals who had an idle interest for accommodation and efficient cooking. Devotion to quality has given "RADHUNI" one of a kind position in the market. (Source: Square Food and Beverage Ltd, 2017)

1.2 What gives it a sustainable edge?

There are specific reasons which give Square Food and Beverage Ltd a sustainable edge in the market. These reasons are given below:

- Produced from chose and finest quality crude materials
- Strictly keep up global quality standard underway
- Assurance of comfort in cooking
- Quality substitution of taste, flavor and shade of customary home-ground flavors

1.3 Radhuni Brand:

Radhuni is considered as the pioneer in Branded spices. By guaranteeing taste, quality, appealing bundling and great scope all through the nation Radhuni has been getting a wonderful reaction from market. A year after its operation Radhuni Spice accomplished the crown of the pioneer. Items running from Basic flavors, mixed flavors, Cereal and Pulses to Edible oil are right now accessible under the name of Radhuni. The assembling unit of Square Food and Beverage Limited is situated at Pabna, the northern piece of Bangladesh, prominent for agricultural products with a view to source specific variety of raw materials. Radhuni's assembling units are furnished with present day hardware. Specialized abilities in preparing post-reap dealing with; keeping up Good Manufacturing practice (GMP) and grinding technology have given Radhuni strong competitive edge in the industry. Radhuni remains for virtue. Subsequently it took as a social duty to make individuals mindful about the adulated spices. To make its stand more firms Radhuni launched an awareness event from June 2009 to educate

people about ongoing different process of spice adulteration and the health hazards of using these spices. The title of this occasion is "Radhuni Mashla Pathshala". Educator Siddiqua Kabir is the main moderator of this occasion. It is an awareness campaign where members are housewives. Radhuni Mixed Spice makes the cooking of delicious food items simple and bother free. Therefore Radhuni makes cooking simple as play. So to show the housewives how cooking progresses toward becoming as simple and fun as play another occasion for blended flavor go named "Ranna Akhon Khela" has begun from Dhaka City from last May. In this occasion famous culinary master of the nation shows cooking of heavenly sustenance in a simple way utilizing Radhuni Mixed Spices. Radhuni has effectively crossed the fringe of the nation and right now being sent out in more than 25 nations on the planet which incorporates nations like Europe, Middle East, North America and Asia. (Source: Square Food and Beverage Ltd, 2017)

Mission Statement

We need to be the world-class sustenance items maker in Bangladesh by guaranteeing characteristic quality items and client administrations with cutting edge innovation and roused workers.

Objectives

- To continue to provide the very best of what the consumer wants
- To explore new segments of market and to cater to it
- To continue to assure intrinsic quality of hygienic food products
- To enhance consumers' standard of food habit
- To ensure that the products are available at consumers' doorsteps
- To enhance the strength and skill of the organization that will contribute to company's increasing growth both in domestic and global markets

1.4 Radhuni Mustard Oil:

Radhuni Pure Mustard Oil is produced using hand-picked mustard seeds that assurance the best quality mustard oil. It is created in a completely programmed line from seed tidying up to packaging and topping. Its icy press removing innovation guarantees to hold regular flavor, sharpness and quintessence in the item. Very effective sifting gives great shading and zero strong molecule content. Radhuni Pure Mustard Oil contains a lot of mono unsaturated fat which confines the expansion of hurtful cholesterol. It has distinctive accessible pack sizes like 80ml, 250 ml, 500 ml and 1000 ml (Pet Bottle). Red and White Mustard Seeds are the principle elements of mustard oil. (Source: Square Food and Beverage Ltd, 2017)



Figure1-1: Radhuni Mustard Oil

Source: (Square Food and Beverage Ltd, 2017)

1.5 Objective of the Report:

The primary objective of this report is to do find out the consumer promotion from the consumers for Radhuni Mustard oil and focus on the factors why consumers are buying their products. Square Food and Beverage Ltd will have a consumer promotion for mustard oil and they want to know what consumers are expecting as Consumer promotion. Square Food and Beverage Ltd wants to develop their products on these reason for not buying their products. The secondary objective is to do competitive analysis of Radhuni Mustard Oil to have in depth knowledge about the market of edible industry.

1.6 Scope:

This report will address in points of interest the distinctive parts of my part as a Square Food and Beverage Ltd. internee, for example, the diverse capacity of showcasing marketing department, different sorts of activation program that I nearly worked in, detailed analysis of the project followed by recommendation for improving it and reflection on my overall experience. I have an experience of handling brands, idea about different consumer promotion and more knowledge about marketing research.

1.7 Methodology:

Every research should be conducted through a specific & predetermined methodology to explore an effective outcome. The way of the review is a subjective research. It has been conducted with a methodology & the techniques of methodology are as following:

- Primary sources: primary data have been collected by surveys & conversations with the Brand executive of Radhuni Mustard oil. The sources for the survey & collecting primary data will be the selected in some specific areas of Dhaka city.
- Secondary sources: secondary data have been collected from website of Square Food & Beverage Ltd, article & also from the company's existing data.

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Chapter: 2

Marketing Mix Analysis

The marketing mix is one of the useful and famous concepts in marketing. The marketing mix refers to set of controllable elements like Product, place, promotion, and price. It's also called "4ps". We often use the marketing mix concept to have an overall idea about a particular Brand or product. According to (MaRS, 2014), "The marketing mix is the set of controllable, tactical marketing tools that a company uses to produce a desired response from its target market. It consists of everything that a company can do to influence demand for its product. It is also a tool to help marketing planning and execution." The factor of marketing mix is used to give a proper understanding about the product, price, distribution, promotions and market. It helps to develop the marketing strategies and tactics.

The marketing mix



2.1 Product:

The product is one of the important elements of the marketing mix. Product has both tangible and intangible benefit. The tangible benefit is which can be measured and intangible benefit is which cannot be measured. The taste and cymbals of Radhuni mustard oil are intangible benefit of this product. The Brand promise of this product is "Pure mustard oil". The only ingredient they use in the product is just mustard seeds. Radhuni mustard oil has 4 SKU like 80ml, 250ml, 500ml and 1000ml. The packaging of this product is very attractive. Square food and beverage use yellow and red color in their packaging which symbolizes the red and yellow pure mustard seeds. They want to make the relevance between the packaging and raw materials. The Brand name Square Food and Beverage Ltd used for this product is "Radhuni Mustard Oil". Radhuni is a flagship brand of Square Food and Beverage Ltd and it's much known to general public. Radhuni stands for purity and the pay of line of this product is "Pure Mustard oil" which is connected to the Brand promise of Radhuni brand. Quality is one of the major issues which differentiate your product from competitors. Square Food and Beverage Ltd is always concern about their quality and they always maintain it through Quality Check department. The raw materials of Radhuni mustard Oil are locally produced through their own local suppliers. As a result, there is not any doubt about the quality of this product. The positioning of this product is

“Pure” which relates to the quality control. They manufactured from the finest grade of mustard seeds and purified in fully automated plant to maintain a better quality. The product attributes of Radhuni mustard oil are the taste, cymbals, quality and attractive packaging of the product. These attributes are differentiating the product from its competitors. The main attributes are the taste and cymbals for which we often use this product in all kind of Vorta, all kind of pickle, jhalmuri and egg omelet.



Figure 2-1: Radhuni Mustard oil (SKU wise)

Source: (Secondary data, Square Food and Beverage Ltd)

The packaging system of Radhuni mustard oil is lucrative. They are using pet bottle to protect, display and promote their product. They designed their packaging covering yellow and red color. Yellow color is referring the mustard seeds which are also yellow. There is four different SKU like 80ml, 250 ml, 500 ml, and 1000 ml. The designed a nice looking packaging for this product

2.2 Place:

Place is where a company sell their products to the customer. Square Food and beverage Ltd is following a distribution channel in order to reach the customer. Square Food and Beverage Ltd is maintaining one distribution channel which is fast enough to deliver their products quickly. There are 12 territories under an area, areas are under division. The distribution channel shows in the figure .

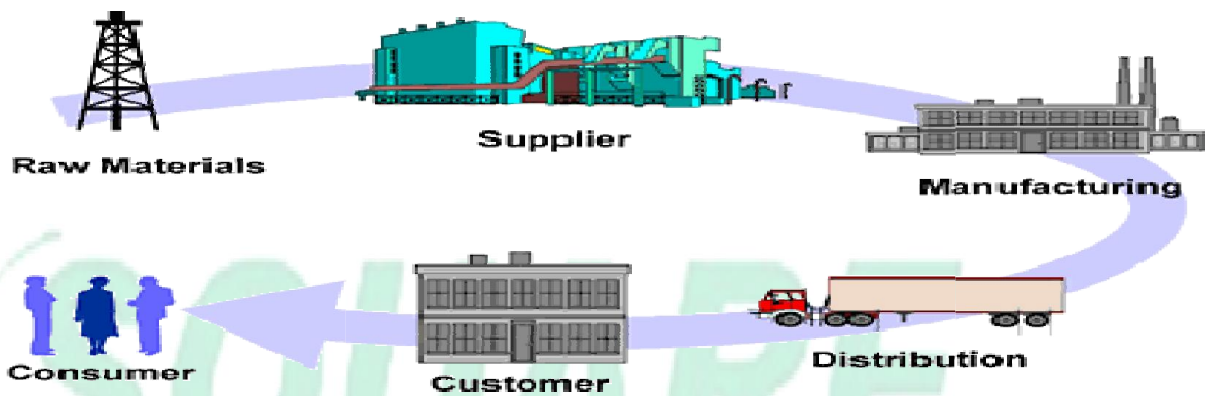


Figure 2-2: Distribution Channel

Source: (Primary data, 2017)

Figure 3: Distribution Cannel



Figure 2-3: Distribution Department

Source: (primary data, 2017)

Figure 4: Distribution Department

Square Food and Beverage Ltd use their own transportation in terms of delivering the product from Pabna production house to main distribution areas. Then, regional sales officer transfer the product to areal officer. Thus, its transfer to sales representative and retailers get the stock of product from the sales representative. All the way, they use their own vehicle with the square logo.

2.3 Price:

It is the most important elements of marketing mix because depending on this factor the customer will whether buy the product or not. If the product is highly charged, the customer would not buy the product. On the other hand, if its charge lower price, company will have some loss regarding making profits. As a result, it has to be properly priced so that customer will understand that you are taking money by giving that much value.

2.3.1 Pricing Strategy:

The pricing strategy refers to what pricing method they use to price their product. There are different types of pricing strategies like moderate pricing, premium pricing, lower pricing, penetration pricing, discount pricing etc. Square Food and Beverage Ltd follows moderate pricing strategy to sell Radhuni mustard oil. It is not that much high or low comparing to competitors product. They set moderate pricing because of maintaining the quality. Price of different SKU of Radhuni Mustard oil is given below:

Product Name	Pack Size	TP	MRP
Radhuni Mustard Oil	80 ml	TK.21	TK. 25
Radhuni Mustard Oil	250ml	TK. 51	TK. 56
Radhuni Mustard Oil	500ml	TK. 100	TK. 112
Radhuni Mustard Oil	1000ml	Tk. 195	TK. 225

Square Food and Beverage offers volume discount to the retailers or wholesalers if they buy large amount of mustard oil like 1-2 cartoons. They do volume discount to clear the inventory and boost up the sales. Retailers can make more profits if they got this volume discount.

Volume discount is suitable for large SKU products since these are slow product and customer rarely buy large SKU product. Square Food and Beverage Ltd gives few similar products free for buying large amount of products. For an example, if you buy 2 cartoons of 1000ml mustard oil, you will get 2-3 mustard oil free.

2.4 Promotion

Consumer promotion is used to attract your customer by offering your product with a free product or discount rate to expand the market share of particular product. There is some reason for using consumer promotion.

Why we use Consumer Promotion?

Inorganic Growth: We often use consumer promotion when the market is in an inorganic growth. Inorganic growth means the demand of the market is low and sells of the product is decreasing. At that point, consumer promotion can boost up your sell and helps to increase the growth of your product.

Counter Attack: We can also use it do the counter attack to the competitor. It happens when your competitors are getting more market share and you are losing your market share. At that time, you have to grab the attention of your customer; otherwise your product will be killed at one point since your customer is preferring competitor's product rather than yours.

Booming Season: Booming season is one of the perfect times to do consumer promotion because the product demand is high and consumer promotion is also uplifting your sales. Radhuni Mustard Oil has some few reasons to do for their consumer promotion. If I focus on their recent consumer promotions, I will find Jugolbondi Offer and Acher Uthob.

Jugolbondi Offer: The reason behind Jugolbondi offer is to introduce with one of their new product which is called "Radhuni Vinegar". Here, Square food and beverage ltd has been using a Piggyback marketing strategy which means it's a low cost market entry strategy in which two or more firms represent one other's



Figure 2-4: Acher Uthob offer

Source: (Secondary data, Square Food and Beverage Ltd)

complementary products in their respective market. Radhuni mustard oil is offering 50gm Pachfuron free with 500ml Radhuni mustard oil and 280ml Radhuni Vinegar free with Radhuni mustard oil 1000ml.

Acher Uthob offer: Another consumer promotion of Radhuni mustard oil is Acher Uthob. The main reason behind of this consumer promotion is targeting the season of Acher. Many householders use mustard oil to make pickle that is why they want to give the ingredient of pickle as a gift like Pachfuron and basic spice. They are offering 15gm basic chili powder free with 500ml Radhuni mustard oil and 50 gm Pachfuron free with 1000ml Radhuni mustard oil.

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Chapter: 3

Competitive Analysis of “Radhuni Mustard Oil”

3.1 Analysis of Radhuni Mustard Oil:

Radhuni mustard oil is one of the top local brands in edible oil industry. It has many strong competitors like Pran, Suresh, Rupchada and Teer. These local brands consequently 21%, 12%, 18%, 9% market shares in the market. Among them, Suresh mustard oil is a premium price product in the market though Radhuni mustard oil is the market leader in the market. Porter’s five forces model explain the level of competition within the industry. The SWOT analysis will give an idea about the internal and external factors of mustard oil brand. I found out a statistic about the prices of different competitors from the data of square Food and Beverage Ltd which gives a glance at differences between the prices of different Brands. The figure which is given below will be helpful to understand the prices of different mustard oil brands.

SN	Brand Name	SKU	TP	MRP
1	Suresh	50 ml	16	18
		120 ml	35	38
		250 ml	65	70
		500 ml	120	130
		1000 ml	245	260
2	Ruchada	100 ml	26	30
		200 ml	43.25	50
		500 ml	105	120
		1000 ml	204	225
3	Teer	100 ml	20	25
		250 ml	46.5	55
		500 ml	86.5	95
		1000 ml	170	200
4	Pran	80 ml	21	25
		250 ml	52	60
		500 ml	96	114
		1000 ml	190	220

Figure 3-1: Competitor's Price Structure

Source: (Secondary data, Square Food and Beverage Ltd)

Reason for choosing mustard oil:

A face to face interview has been done to investigate what consumers expect from market as a consumer promotional offer and find out new scope for mustard oil. 150 respondents have been reached for the survey. Square Food and Beverage wants to what is the main reason for using their product that is why they asked a question in the survey from their respondents regarding reasons for using mustard oil product. According to the survey, 58% of the respondents believe that quality and use experience is one of main reason for choosing mustard oil. (See Figure: 3-2). Quality is one main concern for Square Food and Beverage Ltd. 29% of the respondent think that dependable brand and familiar is the another reason for using mustard oil. 11% of the respondents believe that attractive advertisement is another reason for using mustard oil.

Triggers of Choosing Mustard Oil Brands:

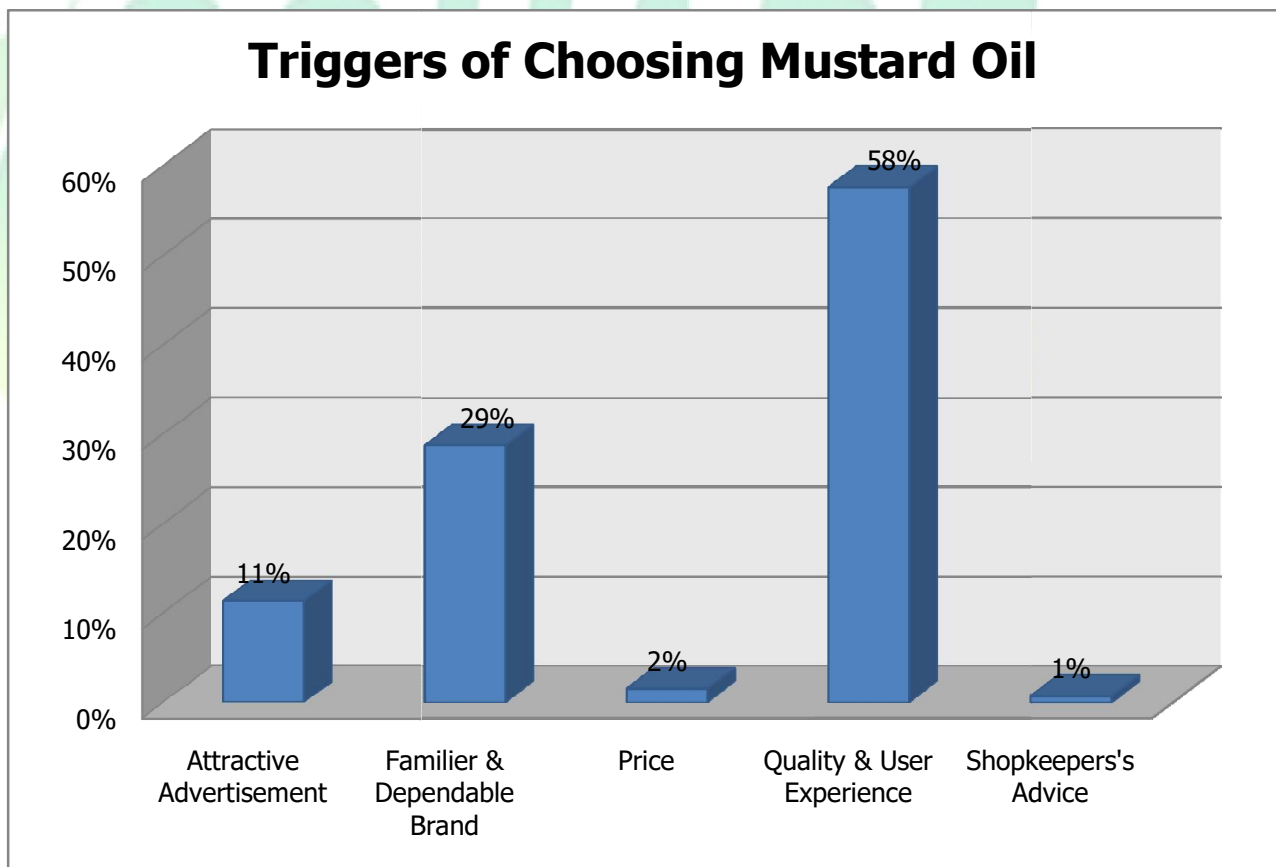


Figure 3-2: Triggers for choosing Mustard Oil

Source: (Secondary data, Square Food and Beverage Ltd)

3.2 The Porter's Five Force Model:



Figure 3-3: Porter's Five Force Model

Source: (Primary data, 2017)

3.2.1 Risk of entry by potential competitors:

The risk of entry in the mustard oil market is very high because of the availability of the raw material in the local market. Someone can easily enter into this business if they could manage bottles for the product and raw material like mustard seeds is available in the local market. For all these reason, there are many regional local competitors in the market. Radhuni mustard oil has to face many challenges to complete with the regional players since the price of these regional competitors are lower than branded mustard oil. Square Food and Beverage Ltd can't

do lower pricing of Radhuni mustard oil because of quality assurance and pure mustard seeds. Besides, Square food and beverage ltd is always concern about the new competitors in the market.

3.2.2 Treat of Rivalry:

The treat of rivalry among the current industry competitor is moderate. Radhuni mustard oil is the market leader in the current market and consumers have a good impression towards the product. The positioning of this product is purity and Radhuni mustard oil is able to keep the brand promise. The product attributes and Brand promise are helping the product to differentiate from others. If I see competitor's product, I would find any promising product in the market. For all these reason, the threat of rivalry product is moderate. Also, competitors are not able to give relevant consumer promotion to the customer and that's one of the another reason customers are not loyal to any specific brand. On the other hand, Square food and beverage is pricing their product a bit high rather than other product and consumers may switch to other brands because of the price. Consumers are concern about the price when they buy any product. It's one the treat from the rivalry that Rashuni mustard oil is facing. But, their attractive consumer promotion will help them to keep continues growth of the product.

3.2.3 Threat of substitute product:

There is no substitute of this product because of the unique taste and cymbals of the product. Consumers are using mustard oil in making pickle, Jhulmuri and all kinds of vorta. Consumers wouldn't get any alternative product to have the same taste as mustard oil. As a result, the threat of substitute product is low. Square Food and Beverage ltd is not aware of facing any challenges regarding substitute product. The market of mustard oil is secure from the threat the substitute product. Soyabin oil can be a substitute product of mustard oil and sometimes consumers don't think mustard oil is a healthy product. Still, Consumers don't use soyabin oil as a substitute of mustard oil because it does not give the same taste or cymbals of mustard oil. In a nutshell, we can say that there is not any strong substitute product of mustard oil.

3.2.4 The Bargaining power of suppliers:

The power of supplier is low for Radhuni mustard oil product because of their own local supplier. Square Food and Beverage Ltd has collected the raw material of mustard oil from their loyal local supplier and these suppliers provide those services from the very beginning of the company. Square Food and Beverage Ltd does not have to bargain that much about the prices

of raw material. There are some listed suppliers for providing Radhuni raw materials like raw chili, turmeric, coriander, red and yellow mustard seeds. Square Food and Beverage has been always loyal towards their supplier regarding financial issue and suppliers are also providing them the best quality raw material which is an assurance of the purity of Radhuni Brands. For all these reason, the power of supplier is low and it gives a huge support to Radhuni products to maintain the price in the market.

3.2.5 The Bargaining power of Buyers:

The Bargaining power of buyer is moderate since there are many mustard oil brands in the market. The buying frequency of this product is not very high. Consumers are usually buying this product once or twice in a month. Sometimes, they buy mustard oil on basis of availability of the product in the store or shopkeepers preference. The switching cost is very low for this product. Consumers can easily switch to other brand if they want. The competitive pricing of mustard oil is also giving chance of lot of option to the consumer. The number of loyal customer is also not that much high for particular brand. Consumers have option for buying other brands or local pure mustard oil. As a result, they bargain with the shopkeepers while buying this product. Consumers are concern about the price of the product rather than quality. Besides, there are also regional local mustard oil products in the market which are offering in a lower price than branded oil. Regional local mustard oil companies are trying to grab the market by offering lower price rate and convince the consumers that their products are pure mustard oil. That is why the bargaining power of buyer is moderate for mustard oil products.

3.3 SWOT Analysis:

As we know that, SWOT analysis is an important framework to understand the strengths, weakness, opportunities and threats of a particular brand. I did the SWOT analysis of mustard oil to have in depth knowledge about the product. According to (Morrison, 2016) ,*"A SWOT analysis is a planning tool used to understand the Strengths, Weaknesses, Opportunities, and Threats involved in a project or in a business. It involves specifying the objective of the business or project and identifying the internal and external factors that are supportive or unfavorable to achieving that objective."*



Figure 3-4: SWOT Analysis

Source: (Primary data, 2017)

3.3.1 Strength: It's an internal positive factor for the particular brand. It gives an idea about strengthen of the brand. This factor is used to improve the brand and helps to dominate in the market. Company tries to use the strength factor more efficiently so that they get more advantage from this.

Brand Promise: Brand promise is one of the strength of Radhuni mustard oil. Consumers have believed about the quality of the product only because of the brand promise. Consumers are buying Radhuni mustard oil because of the brand promise. Radhuni mustard oil did not yet deviate from their brand promise. But, competitor's product is not that promising towards their brand as result it gives a competitive advantage to Radhuni mustard oil.

Quality Assurance: Quality Assurance is also strength of Radhuni mustard oil. Square Food and Beverage is very concern about their quality and they always maintain it through their quality check department. If something goes wrong, they immediately try to recover the product and sent it to their pabna factory for investigation. For an example, Radhuni chili powder has an issue about color fading from different store. Square Food and Beverage has collected all the defected products from all the stores within a short time with the batch number of these products and send all products to Pabna for recovering as well as development. This incident show that how dedicated Square Food and Beverage Ltd towards their quality control.

Distribution Channel: Square Food and Beverage has a strong distribution channel which helps to transfer the products shortly from Pabna to consumers. There are some main distribution centers in the market. The product is gradually moving to central areas to region, region to areas, areas to territory etc. This distribution channel ensures the availability of the product in the market which is very important to sell your product.

Consumer preference: Consumer preference is high about Radhuni mustard oil because of the quality and uses experience. I found a statistic from the survey that, 58% consumers choose mustard oil for the quality and uses experience. We can say that, consumer preference is high for Radhuni mustard oil comparing other brands.

3.3.2 Weakness: weakness is a internal negative factor for a brand. It shows the weak areas of the product so that someone can work on it and improve it. A marketer can target the weakness of the brand or product to develop the product. If any marketer can recover the weak areas then the product will be more competitive in the market.

Threat of Rivalry: Though the treat of rivalry among the current industry competitor is moderate, it's one of the weaknesses of Radhuni mustard oil. Regional local mustard oil companies are offering mustard oil in a lower price than branded oil. Regional local mustard oil companies are trying to grab the market by offering lower price rate and convince the consumers that their products are pure mustard oil though they are using lower quality ingredients. Regional mustard oil companies can easily take the market of mustard oil as they are attracting the customer by positioning that they are offering pure mustard oil product in a lower rate. Local mustard oil companies can keep the price low since they are using lower

quality ingredients. Radhuni mustard oil has to struggle hard to complete with these local players. The threat of rivalry is a weakness of Radhuni mustard oil.

Pricing: The moderate pricing strategy is also a weakness of Radhuni mustard oil. Radhuni mustard oil cannot charge lower price because they have to maintain the product quality and they used to pay more money to the supplier for the better quality. Radhuni mustard oil is also losing some of their sell in different markets because of the dominance of local players in different market. Local companies can keep the price low as they are making their product with a lower quality of ingredients. Local companies don't have to maintain the quality as like Radhuni Mustard oil. As a result, they can easily sell their products to these customers who are not concern about the quality, only concern about the price.

3.3.3 Opportunities: Opportunity is an external positive factor for the brand. A company can use these opportunities to get their brand upper level. Every brand should do proper use of their opportunity. Otherwise, they are not able to develop a competitive advantage for their brand.

Trade Marketing: There is a huge opportunity to do trade marketing as there is proper demand of the product. Square Food and Beverage Ltd can do trade marketing with the retailers and wholesalers in the market. It can boost up their revenues and market potential will be higher than before. If Radhuni mustard oil goes like this with their promises, they can do large volume of sales through trade marketing.

Strong Product Visibility: Radhuni mustard oil comes up with a plan for the strong visibility of their product. They are providing almost one thousand shop signs to different territories for the product visibility. There will another opportunity might come up like display design program which will be given more visibility of the product. Thus, they want to stay in the consumer's mind through higher visibility of the product.

Event and activation: There will be more opportunities are coming for big events and activation. In the Ramadan, Square Food and Beverage Ltd can do big events like cooking shows in the television, door to door activation etc. Square Food and Beverage Ltd can do activation for understanding their customer about the purity of the Radhuni mustard product through showing A/V to consumers and convincing them through brand promoters. They have

done the same thing for basic spice category and it was a successful activation. They can do the same thing for Radhuni mustard oil.

3.3.4 Threat:

Threat is an external negative factor for the brand. A company has to aware of these issues. Every brand has to concern about threat from competitors. Otherwise, they are not able to sustain in the market. They can do daily competitive analysis to track about competitor's activity so that they can prepare themselves from the challenge of competitors.

Local competition:

There are many local competitors in the market in different location. Radhuni mustard oil has to face many challenges to complete with the regional players since the price of these regional competitors are lower than branded mustard oil. Square Food and Beverage Ltd can't do lower pricing of Radhuni mustard oil because of quality assurance and pure mustard seeds. Local mustard oil competitor's can easily take the market of mustard oil as they are attracting the customer by positioning that they are offering pure mustard oil product in a lower rate. Local mustard oil competitor's can keep the price low since they are using lower quality ingredients Besides, Square food and beverage ltd is always concern about the local competitors in the market. It's one of the threaten issues for Radhuni mustard oil.

Profit Margin of Local competitors:

The profit margin is not high for Radhuni mustard oil but the margin is high for local companies. Local companies can keep the price low as they are making their product with a lower quality of ingredients and they can keep the profit margin high. Local companies don't have to maintain the quality as like Radhuni Mustard oil. As a result, they can easily sell their products to these customers who are not concern about the quality, only concern about the price. The profit margin is still high of the local companies though they are pricing less than Radhuni mustard oil. Contrary, Square Food and Beverage Ltd has not that much profit margin as like local companies because they have to maintain with big factory machines operation, distribution channels and other expenses.

3.4 Outdoor activity:

One of the recent outdoor activities is shop sign for Radhuni mustard oil. They want to do shop sign activity as an outdoor activity for the strong visibility of their product. They are providing almost one thousand shop signs to different territories for the product visibility. In which areas shop sign will be given? How many will be given in which territory? All these confusion is solved by figuring out that which territory gives how much business to Radhuni products. If the amount is high for specific territory, that territory will get more shop sign than other territory. The Ratio is 60:20:20 for Basic spices, ready mix and mustard category among the territories.

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Chapter: 4

Findings of the Survey and Recommendation

Survey on Mustard Oil's CP Offer

A face to face interview has been done to investigate what consumers expect from market as a consumer promotional offer and find out new scope for mustard oil. 150 respondents have been reached at this level. Mirpur, The location that has been covered for this survey are Banasree, Mohammadpur, Rajarbagh, Gulshan, Niketon. Approximately, there are 69% Female & 31% Male. According to the survey, 47% of the respondents are the Radhuni mustard oil. (See figure: 4-1). Radhuni mustard oil is using in all kinds of vorta, pickle, Jhulmuri and egg omelet.

Players of the Market: (Branded Users based on survey):

Players of the Market	
Radhuni	47%
Suresh	36%
Pran	5%
Rupchanda	10%
Teer	2%
Total	100%

Figure 4-1: Market Share based on survey

Source: (Primary data, Square Food and Beverage Ltd)

Usage of Mustard Oil

- All kinds of Vorta
- All types of Pickle
- Jhulmuri
- Egg Omelet (For North Bengal Users)

The main reason for this survey is to find out the consumer promotion for mustard oil. Square Food and Beverage wants to know what customers are expecting as a Consumer promotion for mustard oil. According to the survey, 14% of the respondents prefer PachForon as their first choice for consumer promotion. (See Figure: 4-2). In Second choice, they have put oil jar, vinegar, and extra mustard oil and pickle masala. Hand wash is their third choice.

Gift Items

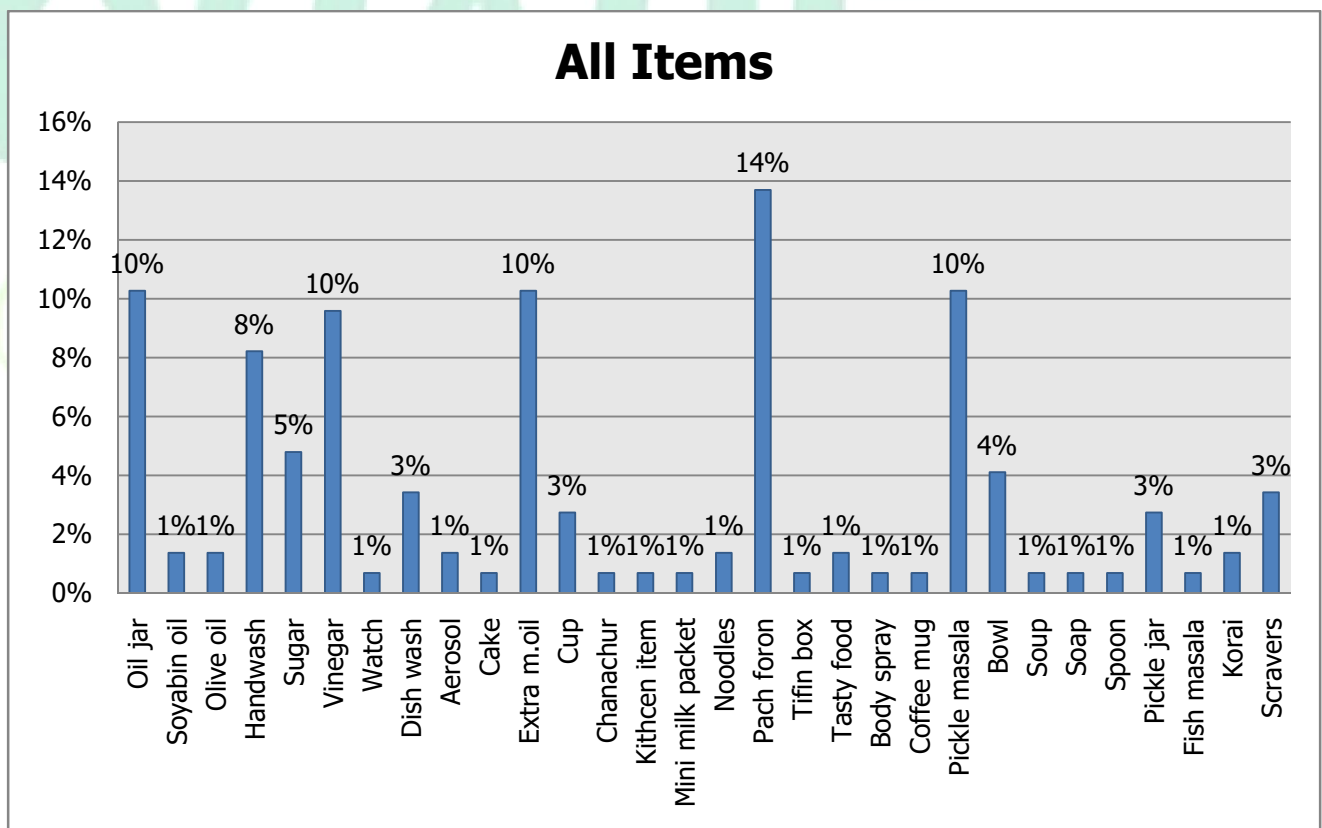


Figure 4-2: All Items for CP

Source: (Primary data, Square Food and Beverage Ltd)

There are also some respondents who want oil items as consumer promotion. Among 15 respondents, 79% of the respondents want extra mustard oil as Consumer promotion. (See Figure: 4-3)

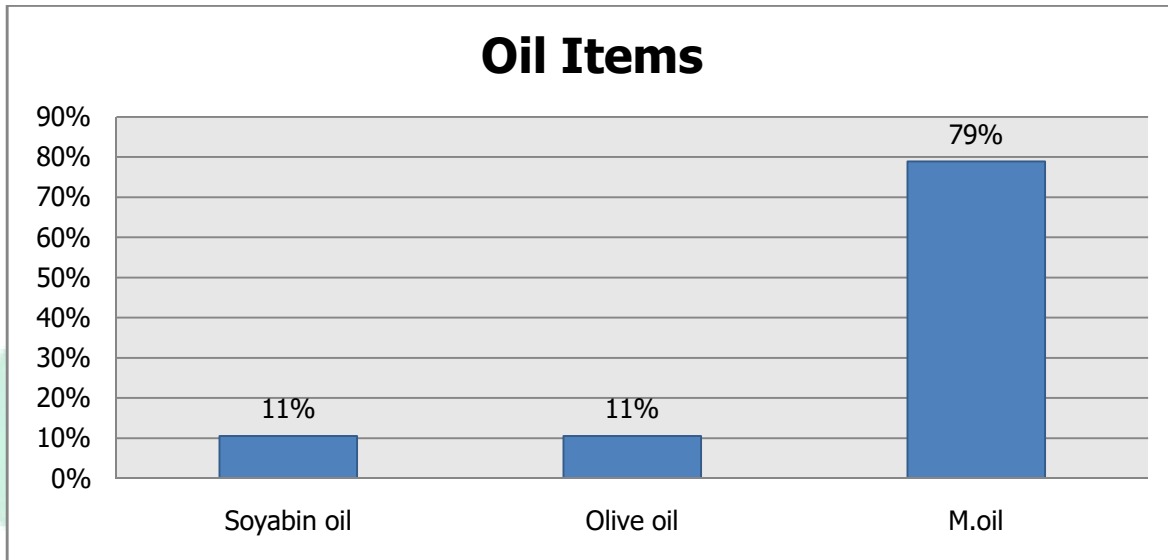


Figure 4-3: Oil Items for CP

Source: (Primary data, Square Food and Beverage Ltd)

Among 81 respondents who want food items, 25% of the respondents want pachforon for consumer promotion. (See Figure 4-4)

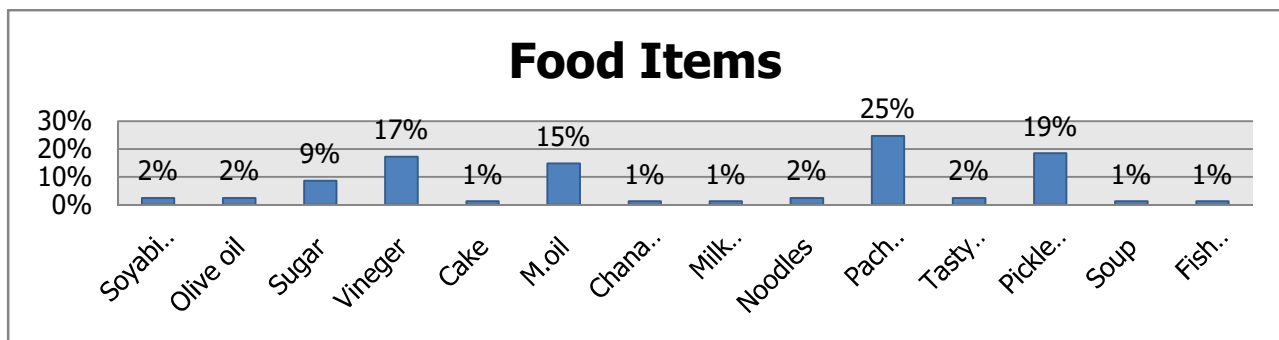


Figure 4-4: Food Items for CP

Source: (Primary data, Square Food and Beverage Ltd)

There are some respondents who want pickle items as consumer promotion. Among 56 respondents, 36% of the respondents want pachforon. Pachfuron is used in the pickle items and mustard oil is also used in the pickle items. (See Figure: 4-5) Pachfuroana and mustard oil are related ingredient for pickle items that is why most of the respondents want pachfuron as consumer promotion

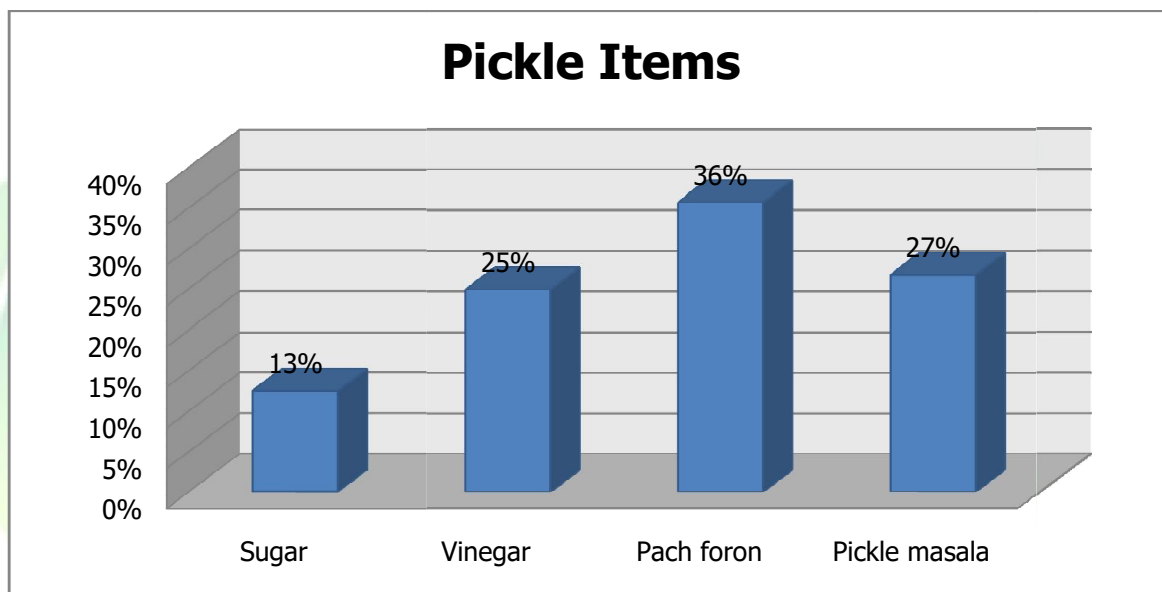


Figure 4-5: Pickle items

Source: (Primary data, Square Food and Beverage Ltd)

Among 56 respondents who want Non-food items, 25% of the respondents want Oil jar and 20% of the respondents want Hand wash for the consumer promotion of mustard oil. These two products are their 1st and 2nd choice. But, Oil jar and Hand wash are not relevant that much for the product of mustard oil. (See Figure: 4-6)

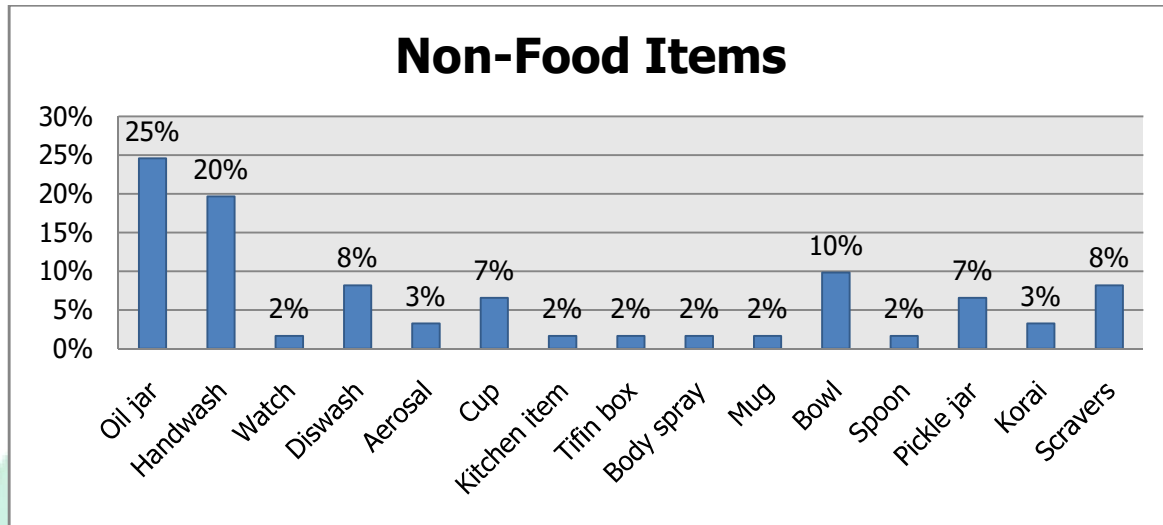


Figure 4-6: Non- Food Items

Source: (Primary data, Square Food and Beverage Ltd)

Recommendation:

We found out from the survey that there are some reasons for not choosing mustard oil. These things are main concern for Square Food and beverage Ltd because some consumers are not buying mustard oil because of these reasons. Some respondents told that strong bad smell is the reason for not buying mustard oil. Consumers don't like the hard smell in the mustard oil product. Secondly, some people don't like the flavor of mustard oil. Respondents believe that Radhuni Mustard oil should change their flavor. Thirdly, Mustard Oil creates foam during cooking. Many customers complain that it creates foam while cooking. The product development has checked this complains but they didn't find anything regarding this complains. Sometimes, Vegetable loses its color after using mustard oil. Finally, after eating curry cooked in mustard oil, it leaves bad odor in the mouth. Viscosity of mustard oil remains in the hands and utensils. Radhuni mustard oil has been losing some market shares for all these reasons. Square Food and Beverage Ltd have to solve these issues for having a strong dominance in the market. They need to recheck their flavor again with large number of sample size like 1000-1500 respondents. They have to ensure that the smell of the product is quite good enough as its one of the main reason for buying the mustard oil. The objective of doing this survey is to find out the consumer promotion for mustard oil product. As consumer promotional offer, we can choose anything among Pachforon, Vinegar, Oil jar if we consider the consumers' opinion. Among the consumer opinions, Pachfuron is the suitable one for consumer promotion as it's the most relevant one to mustard oil products.

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