



Inspiring Excellence

Internship Report on
"Radhuni Mustard Oil-
A Complete Market Analysis based on
Bangladeshi Market"



Letter of Transmittal

August 8th , 2017

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Subject: Application of submitting internship report.

Dear Sir,

It is an honor for me to submit the internship report that I have prepared for last 3 months long at Square Food and Beverage Ltd (SFBL), under the Brand Team of marketing department. The title of this report is" Radhuni Mustard Oil- A complete market analysis based on Bangladeshi market". 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

Saiful Biswas Sagor

Id: 13104012

Acknowledgment:

In the name of almighty Allah the most charitable the most forgiving and without whose gift I could have not finished this report. In the entire procedure of finishing this report there were few individuals who helped me to finish this report. These individuals assisted me every time when I had a query. I want to pass all my gratitude for those specific people. 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 all the support and help throughout the three months journey at Square Food and Beverage Ltd. She taught me how the research work is done when something comes up with a idea and gave me the idea about research questionnaire. I also get in depth knowledge about marketing strategies and consumer promotions, product development, brand development and main thing is to handle in different situations. I have learned about brands from different Brand Executive. Syed Junayedul Haque, brand executive of Ruchi, Farhan Navid, brand executive of Chopstick and many more. Secondly, I would like to Thank Shamin E. Haque sir, assistant professor 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. He gave me a huge support to write this report. I am honored to complete this internship report under his guidance and instruction.

Executive Summary:

Square Food and Beverage (SFBL) is one of the leading FMCG (First Moving Consumer Goods) and local giant in Bangladesh. Square Consumer Products Limited had started its journey back in 2000 as an individual from Square Group. In 2010, the organization accomplished ISO 22000 for its Food Safety Management System, After 14 years in their journey, in first September 2014 it reinvented and renamed 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. Without this, they established a new brand named Chopstick. Radhuni is the lead brand of the organization which is also the flagship brand of SFBL. Radhuni Mustard oil is one of the categories of Radhuni Brand. This report is about a complete market analysis of Radhuni Mustard oil. This report includes competitive market analysis of mustard oil, opinion survey based on mustard oil, promotional survey which was done by SFBL and understanding the reasons for using mustard oil. I have also covered the areas why consumers are not using Radhuni mustard oil and made some recommendation based on this. This report also includes marketing mix analysis, SWOT analysis, Porters Five Force model of Radhuni Mustard oil. This report lastly includes the recommendation and finding of the survey which will assist the brand to have a strong hand on the market.

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CHAPTER 1.1

OVERVIEW OF SQUARE GROUP

Square Food and Beverage Ltd previously known as Square Consumer Products Limited had started its journey in 2000 as a member of Square group being the leading corporate house in Bangladesh. Inside a short span of time, it has created a solid decent footing on Bangladeshi market through its specific items and furthermore their client benefits. To its fixation on quality management, the organization needed acquired the global quality standard ISO 9001 done over 2,800 doctor look assignments led from April 1, 2009 to March 31, 2010. Square has focused on strong commitments to quality, adoption of advanced technology, stress on human resource development, and introduction of new products for the growing markets which have given the company a decisive position in the FMCG industry. In 2010, the company achieved ISO 22000 for its food safety management system. More than a decade later, in 1st September 2014 Square had reinvented Square Consumer Products as Square Food & Beverage Ltd.

Square Food & Beverage Ltd. has introduced three highly popular brands in the market place named as Radhuni, Ruchi Chashi and Chopstick. Radhuni is the leading spice brand in Bangladesh, Ruchi has placed itself as munching brand in food industry. Chashi is doing very well in pulses and cereals market and finally Chopstick is the new addition of Square group which is an instant noodles.. Radhuni is the flagship brand of Square. Just after its introduction in the year of 2001, Radhuni had drawn the attention of housewives who demanded convenience, time saving, and ready mix cooking. The product range of Radhuni is enriched with basic spices, mixed spices, cereals & pulses based products and edible oil. On the other hand, Ruchi is providing ready-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 youngsters for its healthy, tasty & innovative ground breaking products.

The manufacturing unit of Square Food & Beverage Limited is located at Meril, Pabna the northern part of Bangladesh, which is prominent for agricultural products with a view to source specific variety of raw materials. RADHUNI's manufacturing units are equipped with modern machinery. In 2000 Square Food & Beverage Limited introduced "RADHUNI" with a vision to provide quality "ready-to-cook" or "instant cooking" food ingredients for the housewives. Within a very short span of time "RADHUNI"

□ drew attent

latent demand for convenience and time-saving cooking. Dedication to quality has given "RADHUNI" in the market. Radhuni stands for purity. Thus it took as a social responsibility to make people aware about the adulterated.

1.2 Sustainable edge:

There are some certain logical reasons which gives Square Food and Beverage Ltd a sustainable edge in the market place. The reasons are below:

- The raw materials are chosen from the finest quality.
- Maintaining global standard as the products are exported
- Instant cooking capabilities like Radhuni ready mix
- 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 in Bangladesh as it came into the market 17 years ago. Radhuni promises its customers by guaranteeing taste, quality, appealing bundling and great scope all through the nation. From the beginning Radhuni has created a bunch of loyal customers who were concern about the adulteration of open spice market. After a year of its starting journey, the operations of Radhuni spice accomplished the crown of the pioneer. While being successful in the spice market as a brand, Radhuni increased their segments by providing edible oil, pulses and cereals, desert items, and many more. The production unit or the main factory of Square Food and Beverage Limited is located at Pabna, the northern piece of Bangladesh which is prominent for its agricultural products with a view to source specific variety of raw materials. Radhuni's production units are furnished with present day machineries and hi tech technologies which helps to produce huge amount of units. In addition, specialized abilities in preparing post-reap dealing with and keeping up Good Manufacturing practice (GMP) and grinding technology have given Radhuni strong competitive edge in the industry. Subsequently it took as a social duty to make individuals to be aware about the adulterated spices in the open market. 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 that program was "Radhuni Mashla Pathshala". Educator Siddiqua

Kabir, a well-known nutritionist and food expert was the main moderator of that program. It was an awareness campaign where members were housewives and young men. The campaign also learned about the usage of Radhuni mixed spice makes the cooking of delicious food items simple and bother free. So to show the housewives how cooking becomes 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.

Objective

- To provide continuous goods when the demand rises
- To explore new different segments of market and to dig into it
- To continue to assure best quality of hygienic food products
- To enhance consumers 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 made by using hand-picked mustard seeds that assure the best quality mustard oil. 80 percent of the white and red mustard oil seeds are collected from Rajshahi region. Radhuni Mustard oil produced by completely programmed line from seed tidying up to packaging and labeling the shrink. Its icy press removing innovation guarantees to hold authentic 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 find out overall mustard oil market condition, their pricing strategy, market share and Radhuni Mustard Oil's CP (Consumer Promotional offers) from the consumers of Radhuni Mustard oil and focus on the factors why consumers are buying the products frequently. Usually Square Food and Beverage Ltd appears with consumer promotion for mustard oil so that they can sell it more and they want to know what consumers are expecting from their side as well. Square Food and Beverage Ltd wants to develop their strategies to produce and sell more. The secondary objective is to do competitive analysis of Radhuni Mustard Oil to have in depth knowledge about the market of edible industry. And finally the third objective of this report is to do an opinion based survey where 50 samples will be collected and a set of questionnaire will be set to find out the buying behavior of the consumers of edible oil in Bangladeshi market so that we can work with some findings.

Chapter 2

Marketing Mix Analysis:

Marketing mix is the set of controllable, tactical marketing tools that the firm blends to produce the response it wants in the target market. (Armstrong, 2010-2011). It is one of the most famous and usable marketing strategies in the world. The marketing mix is consisting with 4 different controllable elements which is also known as the 4p's. These 4p's are: Product, Price, Place and promotion. According to (SUDHIR, 2010) successfully introducing new products and service into the market is vital to the long term growth of a company.(Kotler and Keller 2006). He also added that “before a new product launch, marketers create marketing programs to maximize the chance of success. This is often a challenging managerial decision because, to set the appropriate pricing levels as well as advertising and promotion budgets, managers must have reliable estimates as to how sales would respond to different levels of a marketing-mix variable”.

Marketing mix is a strategically tactics by which marketers can influence the demand of the product or service in the market place. 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. In building marketing mixes, the starting point is the belief that the individual in our organization who is nearest the product-user focal point is the salesman. (McCORMICK)



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2.1 Product:

The very first item of marketing mix is the product itself. For benefiting purpose, a product has both tangible and intangible benefits. For tangible benefit which can be measured however intangible benefits cannot be measured. The taste and the strong heat of Radhuni mustard oil are intangible benefit of this product. The Brand promise of this product is “Pure mustard oil”. The only ingredient Radhuni use in the product is just different mustard seeds. The seeds come from the best regions of Rajshahi area. Radhuni mustard oil has 4 SKU like 80ml, 250ml, 500ml and 1000ml. The packaging of this product is very attractive and eye catching. The reason why SFBL use red and yellow color in the bottle of mustard oil as it symbolizes the mustard oil seeds. They want to make the relevance between the packaging and raw materials. Radhuni is a flagship brand of Square Food and Beverage Ltd and it's much known to general public. Radhuni remains to purity and the pay for transport of this item may be “Pure mustard oil” which will be associated with those mark guarantee from claiming Radhuni brand. Personal satisfaction may be a standout amongst those major issues which separate your result starting with rivals. The Quality Check Department is always responsible for the quality management of Radhuni Mustard oil. Local suppliers like farmers use to provide the raw materials which is used to make the product. As a result, there is not any doubt about the quality of this product. Square food and beverage ltd has positioned their mustard oil as "pure" which means quality assurance. They manufactured from the finest grade of mustard seeds and purified in fully automated plant to maintain hygiene. The product attributes of Radhuni mustard oil are the taste, cymbals, quality and attractive packaging of the product. These are the unique selling propositions that Radhuni use to differentiate the product with competitors. The main attributes are the taste and cymbals for which we often use this product in all kind of Bhorta, different kinds of pickle, jhalmuri and egg omelet and so on.



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

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

Radhuni use lucrative elements to assemble the mustard oil . They use pet bottle to protect the product, use shrink, bottle cap to display and promote their product. They designed their packaging covering with yellow and red color. All the SKU' s are established to fulfill the demand of consumers.

2.2 Place:

Place is where a company sell their products to the customer. Square Food and beverage Ltd is following their own 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 a total of 160 territories of SFBL in Bangladesh. There are 12 territories under an area, areas are under division. The distribution channel shows in the figure .

Supply Chain Definition

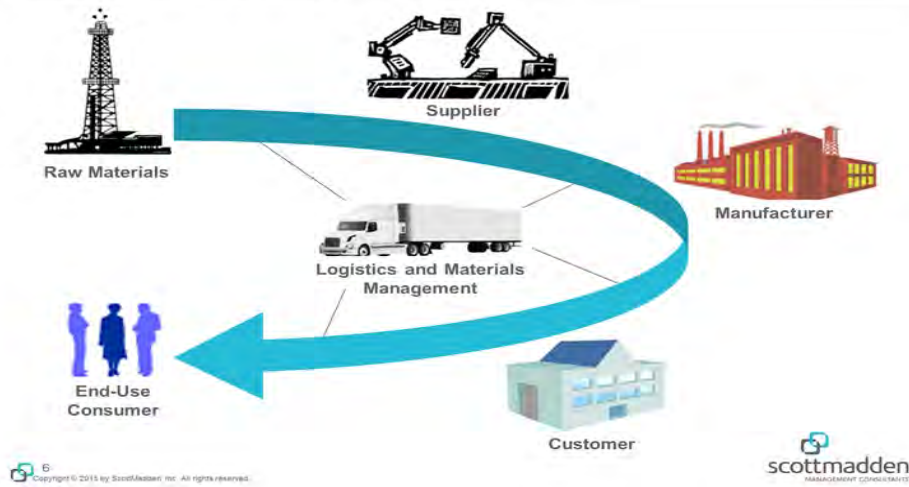


Figure 2-2: Distribution Department

Source: (primary data, 2017)

Figure 3: Distribution Channel

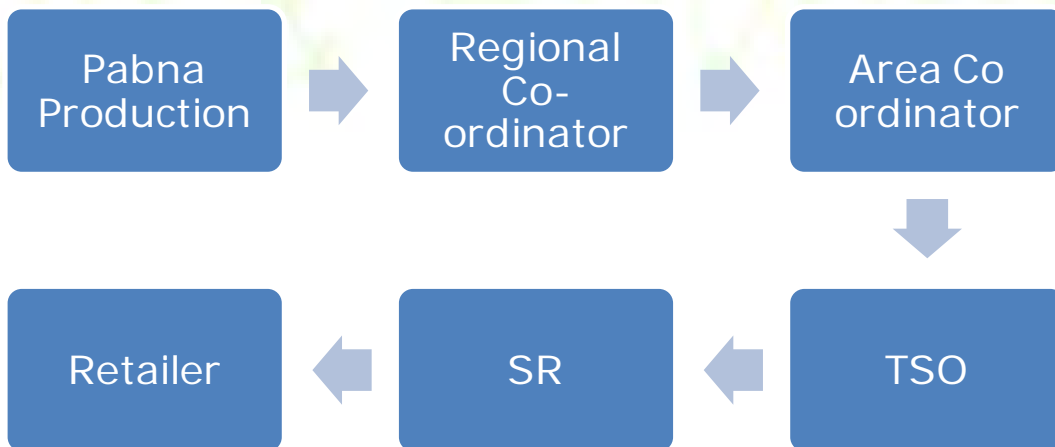


Figure 2-3: Distribution Department

Source: (primary data, 2017)

For distribution purpose Square Food and Beverage Ltd uses their own distribution methods from Pabna production to main distribution house. Moreover, regional sales officer transfer the product to area officer. Then, its transfer to sales representative and retailers get the stock of product from the sales representative. That's why Square use their own vehicle with the square logo into it so that people can recognize about the company.

2.3 Price:

Pricing is the most important tool which can make or break any company. Pricing is the amount of money that customers pay to get the product. If the price setting is too high then people will not buy that product as its costly. On the contrary, if the price setting is too low that profit margin gets too low and companies cannot make any profits and end of the day they have to stop their production. As FMCG companies does not make bulk amount of profit for a product however by selling bulk amount of product they concur profits.

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, bundle pricing, lower pricing, psychological pricing, discount pricing, price skimming and many more. Square Food and Beverage Ltd mostly follows moderate pricing strategy to sell Radhuni mustard oil. It will be not that significantly secondary or low pricing item. Cost of different SKU of Radhuni mustard oil with TP, MRP and Bonus are below:

Product Name	Pack Size	TP	MRP	Bonus
Radhuni Mustard Oil	80 ml	TK.21	TK. 25	TK 4
Radhuni Mustard Oil	250ml	TK. 51	TK. 56	TK 4
Radhuni Mustard Oil	500ml	TK. 100	TK. 112	TK 12
Radhuni Mustard Oil	1000ml	Tk. 195	TK. 225	TK 30

Square Food and Beverage offers volume discount to retailers who use to buy 1 or 2 cartoons which contains 12-48 bottles. Clearing inventory and boosting up the sale SFBL provides volume discounts. Through volume discounts retailers can make more profits. In addition, if

they got 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, buying 1 or 2 cartoons of 500 ml or 1000ml bottles they give 3-4 bottle free.

2.4 Promotion

Consumer Promotion is tool to boosting up any sale. It is the most traditional selling process which used by most of the companies in the world. In other words, promotion means activities that communicate the value of the product and persuade specific customers to buy it. (Armstrong, 2010-2011). There are many kinds of promotion activities, for example, advertising the product, personal selling, sales promotion and public relations.

Why SFBL use Consumer Promotion?

Decreasing Growth: Decreasing growth means the demand of the market is low and sells of the product is decreasing. To increase up the sale, consumer promotion can boost up your sell and helps to increase the growth of your product. That's how companies use to cover up all the costs and make profit.

Counter sale: Counter sale or counter attack is very popular among companies who us to sale bulk amount of products. Counter sale occurs 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.

Pick Season: Every products has seasonal session where the specific product sales more than other times in the year. Radhuni Mustard oil has a season too. There are 2 seasons of booming sale, One is April to August and another is September to December. As the people of Bangladesh use to made handmade pickles and mustard oil is one of the core ingredients to it, that's why Radhuni Mustard oil focus on those customers to sell their product. Currently Square Food and Bevarage is running 2 promotional offers like Radhuni Jugolbondi offer and Radhuni



Achar Utshab offer.

Radhuni Jugolbondi Offer: The reason behind Radhuni Jugolbondi offer is to introduce with one of their new product which is called “Radhuni Vinegar” and "Pachforon" which was introduced in 2016. Radhuni mustard oil is offering 50gm Pachfuron free with 500ml Radhuni mustard oil and 280ml Radhuni Vinegar free with Radhuni mustard oil 1000ml.

Radhuni 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 pickle. Many householders use mustard oil to make pickle that is why they want to give the ingredient of pickle as a gift like Pachforon 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.

Without these offers, currently Radhuni Mustard oil is offering oil jar in every 500ml products and a spice jar in every 1000 ml bottles.

Chapter: 3

Competitive Analysis of “Radhuni Mustard Oil”

3.1 Analysis of Radhuni Mustard Oil:

Radhuni mustard oil is one of the top leading local brands in edible oil industry of Bangladesh. It has many strong local competitors like Pran, Suresh, Rupchada, Shema and Teer. These local brands have good amount of Market shares. Among them, Suresh mustard oil is a premium price product in the market though Radhuni mustard oil is the market leader in the market. According to 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. We 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 Pricing Structure of Mustard Oil

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

Brand Name	Market Share
Radhuni	28%
Suresh	11.1%
Teer	8 %
Shema	6%

Figure 3-2: Market Share

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

Reason for choosing mustard oil:

For measuring the effectiveness of our promotional offers, we have taken a face to face interview with a set of questionnaire. 150 respondents have been reached for the survey. This Survey was done by SFBL itself to check their effectiveness of promotional offers and the information's have been taken from the secondary data of SFBL. Square Food and Beverage wants to know what the main reason for using their product is. That is why they asked a question in the survey from their respondents regarding reasons for using mustard oil product. According to the survey, the of the respondents believe that quality and use experience is one of main reason for choosing mustard oil is 58%. (See Figure: 3-3). The number of respondents who shows that familiar and dependable brands are better to use, that is the reason they use Mustard oil is 29%. Only 11% of the respondents were attracted by the media advertisements of these products and 2% respondents told us that for low pricing issue they use branded mustard oil.

Reasons of Choosing Mustard Oil Brands:

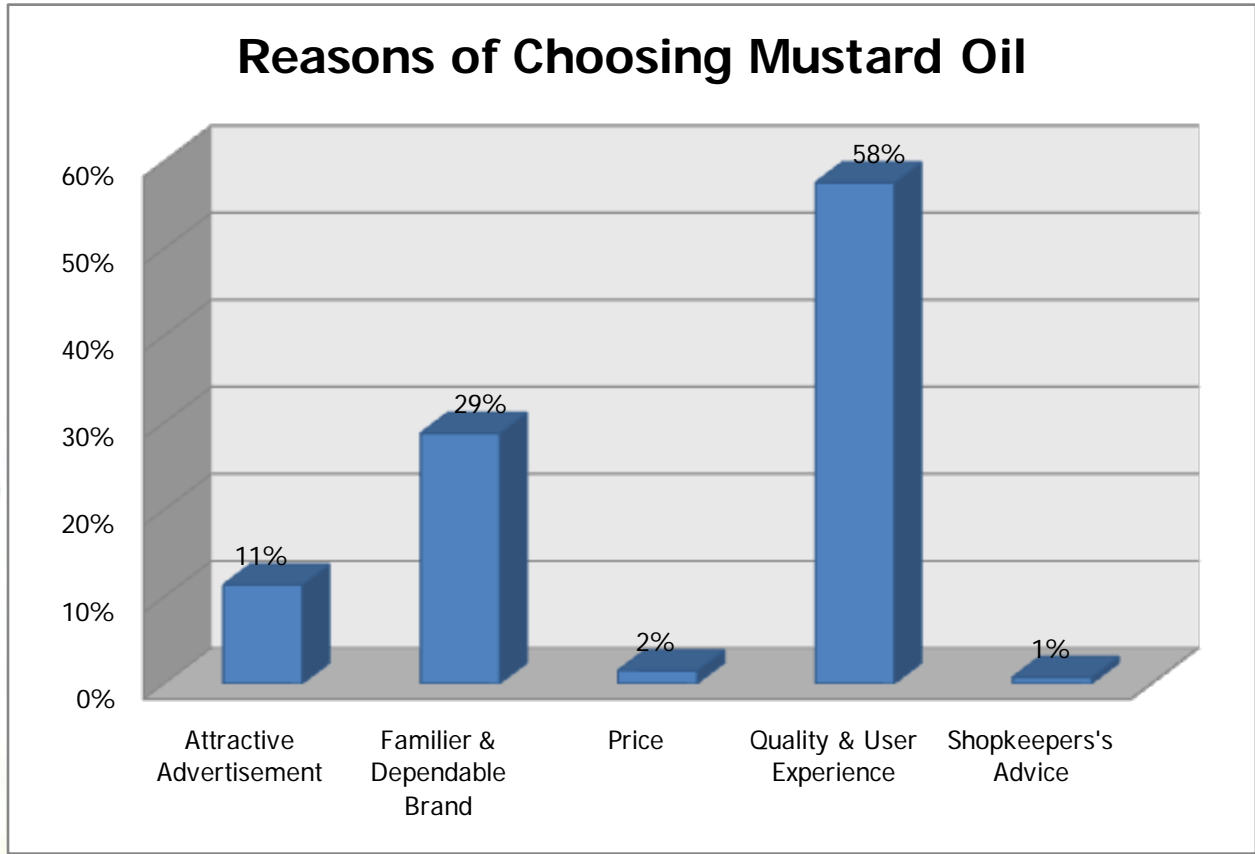


Figure 3-3: Reasons for choosing Mustard Oil

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

3.2 The Porter's Five Force Model:



3.2.1 Risk of entry by potential competitors:

The availability of raw materials of mustard oil is very high in Bangladesh. As the mustard seeds are grown all over the country so competitors have advantages of the availability. Regional local competitors can easily enter in to the market as entry market policy is pretty easy. For the availability other materials like bottles, caps which is pretty cheap here, the competitors use it as they try to provide the lowest price if possible. However, Radhuni Mustard oil doesn't cut up the price as they are assuring the quality based products. Moreover, Square Food and Beverage Ltd is always concern about their competitors activity.



Figure 3-4: Some regional local mustard oils

(Source: Primary data 2017)

3.2.2 Threat of Rivalry:

The threat of rivalry of the products is pretty moderate. As Radhuni mustard oil is charging a bit higher than other main competitors, they are serving the best they can. The positioning of this product is purity and Radhuni mustard oil is able to keep the brand promise. The product attributes and brand promise which are helping the product to be unique from others. If we see competitor's products, my opinion would be, there are no 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 Radhuni mustard oil is facing. But, their attractive consumer promotion will help them to keep continues growth of the product.



Figure 3-5: Some major competitors of mustard oil

(Source: Primary data 2017)

3.2.3 Threat of substitute product:

There is no substitute of Radhuni Mustard oil but itself because of the unique taste of the product. Consumers use mustard oil in making homemade pickle, Jhulmuri and all kinds of bhorta. Consumers can not get any alternative product to have the same taste as mustard oil itself. As a result, the threat of substitute product is low. Square Food and Beverage Ltd may be

not aware of any substitute products. In the market place, there are lots of edible oils however, Mustard oil is different from all the complementarities. 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 collects the raw material of mustard oil from their loyal local supplier from Rajshahi and other regions and these suppliers provide those services from the very beginning of the company. Square Food and Beverage Ltd is comfortable with the prices of raw material from local suppliers. 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 good position in the market place.

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. From consumers buying behavior, we have seen that they used to buy it one or two bottles 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 pretty similar to other brands. That's why 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. 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. We did the SWOT analysis of mustard oil to have in depth knowledge about the product. According to (Wang) The SWOT analysis is a useful aid to strategy formulation but some weaknesses remain. SWOT is the overall evaluation of a company's strengths, weaknesses, opportunities, and threats.



Figure 3-6: SWOT Analysis

Source: (Primary data, 2017)

3.3.1 Strength: It's an internal positive sides for the particular brand. It gives an idea about where the brand is good at. This factors are use to improve the brand and assists to dominate in the market place. Different companies use their core strengths to compete with other brands.

Brand Promise: Brand promise is one of the main strengths of Radhuni mustard oil. The brand promises the consumers about the purity of the product. Consumers are buying Radhuni mustard oil because of this brand promise. The brand promise creates a different image in market. It is the USP of the product.

Quality Assurance: Quality Assurance is also a core 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. As all the products are assembled through machines so the hygiene factor comes up. A research executive along with a field team is always gives services to maintain the quality. For an example, Radhuni Cumin powder has an issue about getting sand in the packets from different store. Square Food and Beverage collects all the defected products from all the stores within a short period of time with match up 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.

Channel Distribution: Square Food and Beverage has a strong distribution channel which helps to transfer the products shortly from Pabna to different 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 usage experience. When the brand promise of a company is high then the expectation of the customers will be high too.

3.3.2 Weakness: Weakness is a negative factor for a brand which is internal. It shows the allover weakness areas of the product so that brands can improve more. By targeting to solve the weakness and create a counter, they can use it as their strength point.

Rivalry: Although rivalry treat among the current industry competitor is nutral, however it is also one of the weaknesses of our mustard oil. Regional local mustard oil companies are offering mustard oil having a very price than branded mustard oil. As the raw materials are very cheap in Bangladesh, regional companies use local strategies while using chemicals and other adulterated materials to produce the product. That is why they are charging quiet less. On the contrary, branded mustard oils are safe and BSTI also approved it as good products. If the customers are aware about the products then the rivalry among local competitors with brands will come to an end in no time.

Pricing: The pricing strategy of Radhuni Mustard Oil is moderate. As the brand is recognized all over the country and we use quality based raw materials and maintain hygiene factors, that is why the price we charged is little high. On the contrary, regional local competitors gives a good fight to sell their product while charging at a low price. Though Radhuni Mustard oil is the market leader of the mustard oil industry of Bangladesh, we are losing shares because of our local competitors.

3.3.3 Opportunities: Opportunity is factor which is external to a company. Using the opportunities in a good way, a company can shine even at bad times because opportunities are there however one has to grab it and use it fruitfully.

Trade Marketing: Square Food and Beverage use their distribution policies trough trade marketing. Using whole sellers are retailers they sold their products. All the marketing policies are monitored by a qualified brand team consisting of 7 members. Sometimes giving promotional offers like dinner set, T-shirt, and gift items to the retailers increase the unit selling.

Product Visibility: Radhuni mustard oil use different strategies for product visibility. For example: They give hangers for their basic spices as they redesigned the packaging few months back. To aware people about the new redesigned packets, they provided wall hangers for basic spice and mustard oil. They give light boxes to the retailers for the product visibility. Sometimes they sponsored different events where they only promote the products.

Event and activation: For events and activations SFBL is doing very good at this point. In June 2017 recently, Square Food and Beverage Ltd had participated on "Bangladesh Halal Expo" 2017 where they convinced their customers as their products are halal. Moreover, Square Food and Beverage Ltd has achieved three times for the best brand in Bangladesh. In addition, SFBL has organized folk fest and bengal fest 2016 where they were the organizer. Other than events, SFBL usually does wet market activations where they aware retailers about their products. They give trade offers too to increase the amount of selling goods.

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 compete 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. Square Food and Beverage Ltd also does free sample activities for new product promotion. For example: Currently SFBL is trying to offer a new chanachur to their product category segment which will be premium one. Because of that reason, they offer free samples around Mohakhali and Banani.

Moreover, they took the new product insight from the customers and found positive issues. After getting all the feasibility analysis they will finally launch the product on September 2017.

Chapter: 4

Findings of the Survey and Recommendation:

A survey was done by Square Food and Beverage in 2016 about mustard oil where a sample size of 380 people joined the survey session. The questionnaire was mostly structured based and the targeted people were mostly housewives and females. Approximately 60% of the total sample size were female and other 40% were male. (secondary data, SFBL 2017).

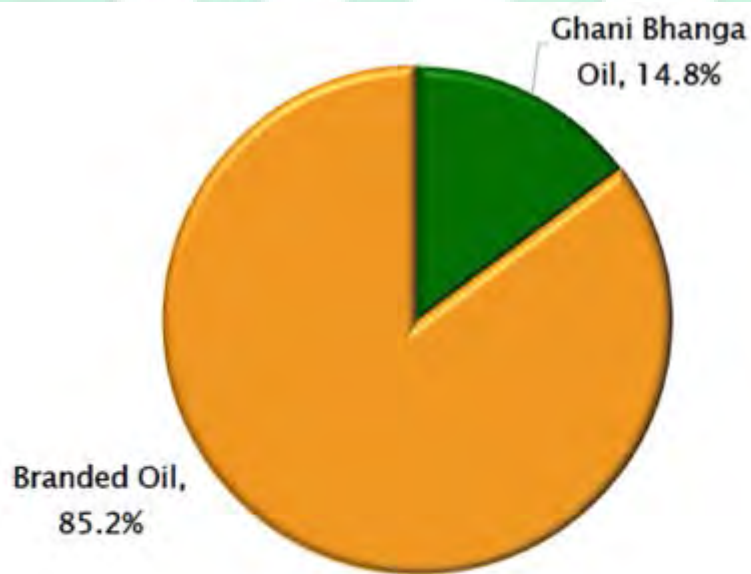


Figure 4-1: Mustard Oil users

(Source: Secondary data 2016)

From the total sample size of 380 people, only 14.8% people admitted that they only use open can mustard oil or ghani vanga oil. On the contrary, 85.2% people said that they only use branded mustard oil.

For the usage of mustard oil in Bangladesh, people around the country in different religions use mustard oil in different purpose.

Usage of Mustard Oil	Percentage
Bhorta	56.8%
Curry	5.1%
No use	2.4%
Eggplant fry	2.9%
Vegetable	16.4%

Figure 4-2: Usage pattern of consumers

Source: (Square Food and Beverage Ltd , Secondary data, 2017)

From the figure 4-2 we can see the usage pattern of mustard oil in our country where more than half of use of mustard oil is to make "Bhorta". Without it mustard oil is used to make vegetable, curry, eggplant fry, fried omelet and jhalmuri.

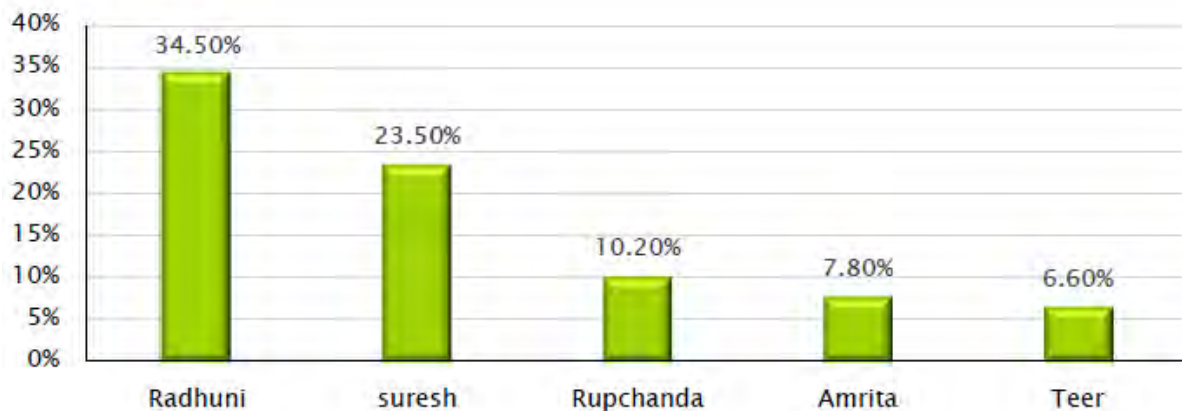


Figure 4-3: Brand Preference

Source: (Secondary data, 2016)

From the figure 4-3 we can see that Radhuni Mustard oil has the most votes of being the best branded mustard oil among other brands like Suresh, Rupchada, Teer and Amrita. Having almost 35% brand preference Radhuni mustard oil is going to the right way.

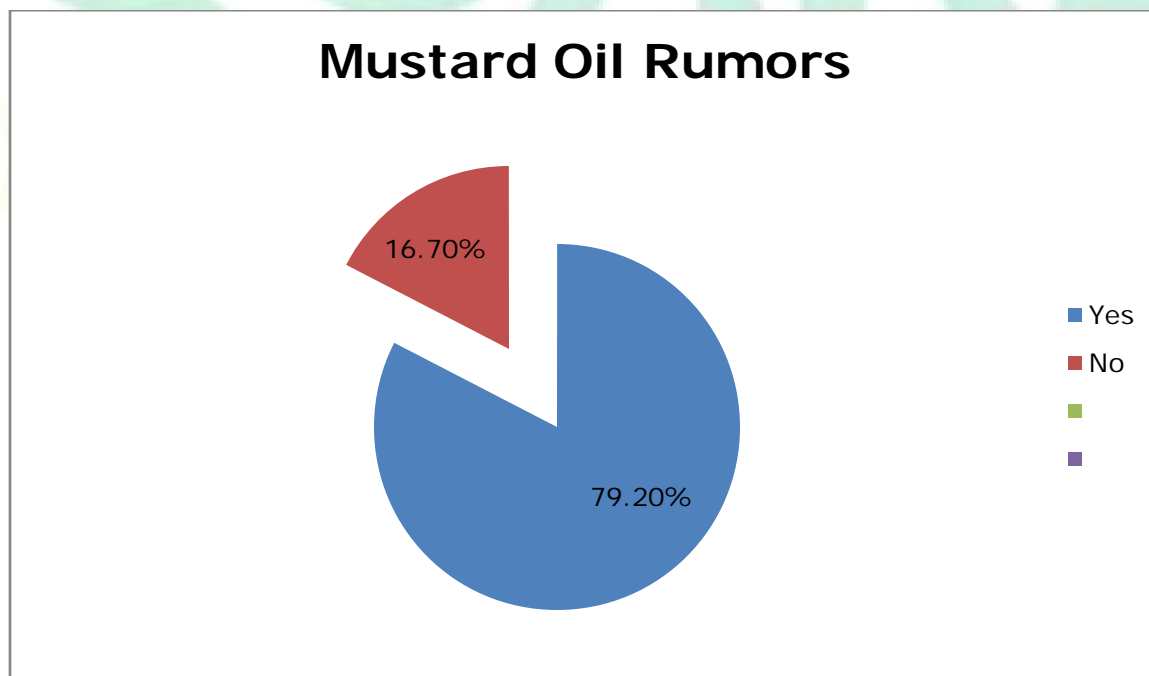


Figure 4-4: Mustard Oil Rumors

Source: (Primary data, 2017)

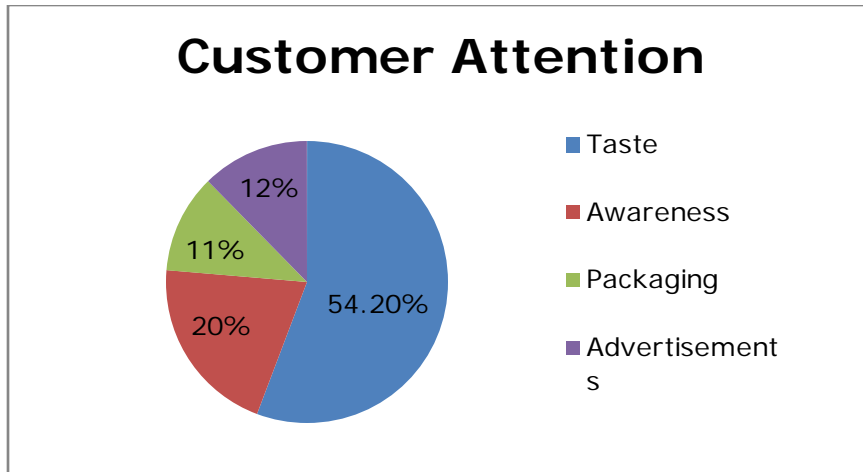


Figure 4-5: Customers attention

Source: (Primary data, 2017)

From figure 4-4 and 4-5, we can clearly see that mustard oil rumors can affect the brand and the product itself. Recently, a video on facebook became viral who claimed that Radhuni Mustard oil is not safe for health and by overheating it changes color. Within a short amount of time the video got shared and it created a negative image of the product and the brand itself. That is the reason why 79.20% people admitted that they have heard rumors about mustard oil. Moreover, in the figure 4-5, we can see that to attract customers taste is the main ingredient of a successful product and mustard oil is not different from them. In addition, 20% people said that they will pick awareness for the consumption of mustard oil as it is being adulterated now a days.

From all the finding we can get some points here.

1. People trusts branded oil more than open edible oils.
2. Radhuni has the strong grip among the users.
3. Right now people are more aware about the hygiene factor of mustard oil.
4. To get the attention of the customers brands like Radhuni is giving authentic mustard oil tastes.

Recommendation:

From the survey we can find that there are some issues that needs to concern about. As consumers perceive "ghani Vanga" as the name of purity, Radhuni should promote their products like it. According to the respondents, almosts 80% of them said price is the main issue of buying mustard oil however, Radhuni has recently increased the price of mustard oil. If the price is too much then people would not buy the product Secondly, consumers thinks if the mustard oil has a strong smell them it is not good for health, therefore they think only chemicals can make strong smells. So what Radhuni can do is to aware people about the raw materials and processing process. Thirdly, the color and the foam of mustard oil. Some consumers complained that, while cooking with mustard oil, it creates foams. According to scientific methods, if the mustard oil is overheated more than 220 degrees then it will change its color and generates foam. After hearing these issues the product went through the quality check department where they couldn't find anything serious. Currently, Radhuni mustard oil has been losing some market shares for all these reasons. Square Food and Beverage Ltd has 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 behavior of mustard oil and consumer promotion. Recently, Radhuni Mustard oil is doing consumer promotions of pachforon, and vinegar as these 2 products are the new players in the market. So to introduce them, SFBL is giving consumer promotions. For 1 liter bottle of mustard oil a 180 ml of vinegar is free and for 500 ml mustard oil, a packet of pachforon is free.

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