

Internship Report On

**Evaluate the effectiveness of sales and marketing training programs for
agents and employees of digital financial service providers
operating at the grassroots level: A Case Study on Nagad Ltd.**

By

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

Brac Business School

Brac University

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Declaration

It is hereby declared that:

- ❖ The internship report submitted is my own original work while completing my degree at BRAC University.
- ❖ The report does not contain material previously published or written by a third party, except where this is appropriately cited through full and accurate referencing.
- ❖ The report does not contain material that has been accepted or submitted for any other degree or diploma at a university or other institution.
- ❖ I have acknowledged all main sources of help.

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Letter of Transmittal

Dr. Ekramul Islam
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Subject: Submission of Internship Report.

Dear Sir,

I am delighted to provide the internship report on Consulting and Research Gateway. This report is an outcome of the MBA program I successfully finished. I am delighted to announce the successful completion of my internship and to offer this report detailing the analysis I conducted over the duration of the program. I am very grateful to you for allowing me to showcase my skills via this exam. I will also get the opportunity to engage in practical work, which has enhanced my experience.

It would be really kind of you to evaluate my report and provide further suggestions to enhance my explanation.

Sincerely yours,

Suraj Kumar Agarwala

ID: 21264102

BRAC Business School

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Acknowledgment

I value incorporating the internship program within the MBA curriculum at Brac University as it allowed me to get hands-on job experience and use my academic expertise in a professional environment. I want to express my gratitude to Dr. Ekramul Islam, an Assistant Professor who was my internship supervisor. I am thankful for his supervision and assistance during my internship, especially regarding the composition of the internship report. I would like to thank Nagad Corporation for granting me an internship chance at their organization. I would like to thank sincerely Md. Shakhawat Hossain, area sales manager of Nagad, for overseeing and providing me with all the essential resources needed to conduct this research successfully. I am grateful to all the Nagad workers and staff members who continually supported me throughout my internship. They provided me with the necessary assistance to carry out my daily tasks and helped me enhance my practical knowledge. Lastly, I would like to convey my appreciation to my friends and family who have rendered aid and encouragement while creating this report.

Executive Summary

As a requirement for the MBA program, this report is prepared after a 3 months internship at Nagad Ltd.

“Evaluate the effectiveness of sales and marketing training programs for agents and employees of digital financial service providers operating at the grassroots level: A Case Study on Nagad Ltd.”

The general responsibilities assigned to me as an intern in business strategy are described here, as well as the challenges and learnings received throughout the internship. An overview of Nagad Ltd. as the second largest fintech company in the country is described in this report, as well as the management, marketing practices, recruitment process, operations, and different services offered by the company. In order to determine the effectiveness of the sales and marketing training programs, different types of questionnaires and analyses were conducted. Moreover, they had different opinions based on the two groups. Some estimated figures are derived from company insiders to give a clear picture of the company's service. Lastly, to find out the proper answers, recommendations, opinions, perceptions about the sales and marketing training offered by the company, and attitudes towards the acceptance of the training program by Nagad Ltd., an in-person survey was conducted among 28 random people. Finally, some limitations are drawn from the study, and some recommendations are suggested to improve the company's service

Table of Contents

Declaration	2
Letter of Transmittal	3
Acknowledgment	4
Executive Summary	5
Table of Contents	6
List of Figures	8
List of Acronyms	9
Chapter 01: Organization Part	10
1.1 Introduction	10
1.2 Overview of the Company	11
1.2.1 Service Activities and Initiatives	12
1.2.2 Interest Payment for Regular Nagad Accounts	14
1.2.3 Nagad Islamic	14
1.2.4 Signature Event	14
1.2.5 Knowledge Sharing	15
1.2.6 Signature Event	15
1.2.7 Impact and Recognition	15
1.3 Management Practices	16
1.3.1 Leadership Style	16
1.3.2 Recruit and Selection	16
1.3.3 Performance Appraisal	16
1.3.4 Market Practice	17
1.3.5 Market Channels	17
1.3.6 New Product Development	18
1.3.7 Financial Performance	19
1.3.8 Operation	19
1.4 Industry Analysis	19
1.4.1 SWOT Analysis	19
1.5 Summary & Conclusion	21

1.6 Limitations and Recommendations	22
Chapter 02: Overview of the Job	23
2.1 Student Information	24
2.2 job Information	24
2.2.1 Company Supervisor's Information	24
2.2.2 Job Scope and	24
2.2.3 Operation and Team Management	24
2.3 Job Outcome	25
2.3.1 Student's Contribution and Benefits	25
2.3.2 Difficulties Faced during the Job Period	25
2.3.3 Recommendation for the Future Job Holders	26
Chapter 03: Project Part	27
3.1 Introduction	28
3.2 Background	28
3.3 Problem of the Study	29
3.4 Objective of the Study	29
3.5 Significance of Study	30
3.6 Methodology	30
3.7 Findings and Analysis	30
3.8 Limitations	32
3.9 Summary & Conclusion	33
3.10 Recommendation	33
References	33
APPENDIX 01	34
APPENDIX 02	39

List of Figures

<i>Figures no.</i>	Item
<i>Figure 01</i>	Nagad Logo
<i>Figure 02</i>	Service Activities and Initiatives
<i>Figure 03</i>	Nagad Islamic
<i>Figure 04</i>	Collaboration with MNOs to promote Nagad Ltd.'s offer
<i>Figure 05</i>	Celebrities representing Nagad and Brand Ambassadors
<i>Figure 06</i>	Nagad Ltd.'s Website
<i>Figure 07</i>	SWOT

List of Acronyms

MFS- Mobile Financial Service

Ltd.- Limited

MNO- Mobile Number Operator

ERP- Enterprise Resource Planning

PRISM- Professional Results in Sales and Marketing

GRL: Grassroot-level /Distribution field force (DFF)

RSM- Regional Sales Manager

TSM-Territory Sales Manager

DM- Distribution Manager

DSS- Distribution Sales Supervisor

Chapter: 01

Organization part

Nagad Ltd.-Mobile Financial Service of Bangladesh Post Office.



Chapter: 01: Organization Part

1.1 Introduction

Nagad Ltd. is Bangladesh's second-largest digital financial service company, operating under the supervision of the Bangladesh Post Office. Intending to give Bangladeshi citizens access to a comprehensive, digital financial service that is always changing, Nagad began operations on March 26, 2019, and since then, it has achieved remarkable feats and garnered numerous honors (Nagad, 2019).



Figure 01: Nagad Logo

1.2 Overview of the company

The company used to be known as Third Wave Technologies Ltd, a Mobile Financial Service of Bangladesh Post Office, but it switched its name to Nagad Ltd. In June 2021, BPO bought 51% of the corporation, currently regulated under the Bangladesh Postal Act Amendment 2010. The organization serves over 6.5 crore customers and has handled transactions worth BDT 700 crore daily. Nagad Limited introduced a digital KYC service that allows customers to open accounts by dialing *167#. This is their most notable innovation. The company received a gold award in the "Excellence in Innovation in Financial Industries" category at the ninth Asia Pacific Stevie Awards. Previously, the company was recognized as 'The World's Fastest Growing MFS'. In just three years, the company has received numerous honors, including the Digital Marketing Award in 2021, the Fintech Impact Award in November 2021, Global Economics honors in 2021, and the Mastercard Excellence Award in 2021, among others (Nagad, 2019).

1.2.1: Service Activities and Initiatives

Nagad Ltd provides mobile financial services such as money transfers, cellphone recharges, and more. The services supplied below are briefly discussed (Nagad, 2019).

Send Money

Nagad Ltd offers a popular service called Send Money, which allows users to transfer funds to other Nagad accounts.

Cash Out

Nagad users can withdraw money from their Angad accounts at any Uddokta point via the app or USSD. The cash-out price for app users is 11.48 takas, whereas for USSD users, it is 15 takas per 1,000 takas, including VAT.

Cash In

Nagad users can make deposits into their digital accounts from any Nagad Uddokta point.

EMI Payment

Nagad allows customers to pay their EMI bills to enrolled billers through the app.

Mobile Recharge

Nagad customers can recharge their mobile phones anytime using their digital account via app or USSD. Nagad allows for immediate payment of post-paid mobile bills. This service applies to the following mobile operators: Grameenphone, Banglalink, Airtel, Robi, and Teletalk.

Bill Pay

MFS has simplified and expedited bill payment, making it a life-changing service for everyone. Nagad app allows users to pay bills for energy, water, telephone, gas, DTH, internet, and credit cards from anywhere in the country, eliminating the need to wait in long queues.

Bank to Nagad

Nagad users who use Internet Banking can simply transfer funds to their digital Nagad account from their listed bank accounts without paying additional fees.

Donation

The Nagad app allows users to give to listed organizations.

Card to Nagad

Nagad users can utilize the apps to add money to their digital or other Nagad accounts via card service.

This service allows you to add money to your bank's Visa or Mastercard from any location in the country, free of charge.

Merchant Pay

Nagad Ltd's app and USSD service allow customers to effortlessly pay for purchases from listed merchants without carrying cash.

To make payments with Nagad, users must scan a QR code or enter the merchant account number provided by the business.

Remittance

A Nagad account holder can use all of Nagad's services with the remittance amount they received.

1.2.2: Interest Payment for Regular Nagad Accounts

Nagad offers frequent customers interest rates ranging from 1.5 percent to 7.5 percent on digital wallet deposits.

1.2.3: Nagad Islamic

Nagad Ltd.'s "Islamic Account" follows Islamic Shariah standards and offers interest-free banking through the app. The Shariah Supervisory Committee oversees the operations. Nagad Islamic users, including Fitrah and Zakat, can quickly calculate and pay Islamic donations. Users can pay for Hajj and Umrah travel fees, including airplane fare (Nagad, 2019).



Figure 03: Nagad Islamic System

1.2.4: Signature Event

Sales training is an excellent investment that improves salespeople's skills and performance and helps organizational success, customer pleasure, and long-term growth. On the other hand, marketing training helps employees know more about the industry, understand customer trends, and develop technological and software skills. As Nagad is one of the prominent companies in the MFS service sector, the company always tries to provide training to make their employees and agents more flawless and tech-savvy. Nagad organized monthly training sessions for the field force and provided technology education to Nagad agents. As a result, the field force becomes more accurate in providing information, growing sales targets, and so on. Nagad provides tech and educational knowledge at the grassroots level, mostly to the agents; when any new feature is added to the brand, they will introduce it effectively to teach the salesperson and agents at the grassroots level.

1.2.5: Knowledge Sharing

Examples of knowledge sharing are organizations with mechanisms to disseminate essential information across their workforce. Organizations that excel at it foster a knowledge culture in which employees are encouraged to share what they know with others rather than hoard it. Team leaders here is all you need to know about knowledge sharing, including its benefits and how to promote it in your organization (Goldstein, 2021). As a territory officer, I must build a bridge between my field officers and the company's other departments, such as marketing and sales development, finance, business development, IT, etc. Also, I would ask the company how we can help them learn from us and other departments on this specific information. I always try to share my knowledge of the field force from different training sessions. As a result, it creates a relationship among us. In addition, I am always looking for quality information from my supervisor to expand my knowledge and increase my work skills.

1.2.6: Career Advancement

In the broadest sense, career advancement refers to moving up. This advancement may result in an improved work title, additional responsibility, expanded skill sets, and higher compensation. Individuals motivated by growth may find that pursuing professional progression can boost job satisfaction, open up new options, and illuminate continuous learning avenues. Career advancement will imply something different to each individual. Knowing your values and ambitions will help you define your career growth path. Some examples of what career advancement could look like include Getting a promotion. Moving to a new department or field, expanding your job duties (coursera, 2024). As a territory officer, my major tasks are to look after sales growth, increase sales, inform our marketing department about our competitors, and so on. However, it is also important to learn other skills for career advancement. So that we can grow our career flawlessly. That is why Nagad gives us different training and learning platforms at different levels. These assist the Territory sales officer in cooperating in their career as a strategic planner in the future, as well as the field force, who would be able to advance in their careers by efficiently communicating with consumers and agents.

1.2.7: Impact and Recognition

Technology helps people to smooth their daily workflow. It impacts time management, workload management, and so on. However, sometimes, various technologies confuse people about which one they should take and learn. However, a good demonstration of service quality, apps, and information-sharing systems makes it easy for the service taker and giver. On this particular note, in Bangladesh, many MFS

providers are actively working and introducing the latest version of features. So, a few grassroots-level agents are confused about how to give services to customers through the Nagad mobile apps. This number is very few. However, the sales and marketing team is active and works flawlessly to minimize the problem. Make the agents more proficient in using the apps. Regularly share informative social media and TV commercials and organize campaigns to promote the company's products and services and how they use them correctly. On the other hand, the field force sometimes makes mistakes. So, to make them accurate, Nagad gives them training. Nagad also provides training to employees at all levels. Nagad recognizes its employees in different ways, such as being the best performer of the month/quarter, the best performer of the region, the best sales force, and so on; Nagad builds them as an asset for it.

1.3 Management Practices

1.3.1: Leadership style

Nagad Ltd., managed by Third Waves Technology and owned by Bangladesh Post Office, is a prime example of public-private ownership. Management practices participative leadership, actively involving people in decision-making. As an intern on the strategy team, I participated in key decision-making sessions. The Chief Commercial Officer often met with the division's employees to discuss prospects and solicit feedback. This technique is implemented throughout all divisions, ensuring employees feel valued and recognized for their contributions and opinions. Employees labor like the company is their own, enthusiastically completing assigned responsibilities. This has also improved the working climate at the organization. Despite high work pressure, employees are motivated to complete tasks and overcome challenges to achieve personal and organizational goals.

1.3.2: Recruitment and Selection Process

Nagad Ltd. often posts job openings on LinkedIn and accepts resumes and supporting paperwork via email. Nagad Ltd. conducts screening exams, online tests, or written tests for selected applicants in one or two steps before conducting interviews. At Nagad, division heads conduct interviews to find the finest candidates for each position.

1.3.3: Performance Appraisal System

Nagad ERP, a company-owned software, thereby tracks staff attendance and performance. The software monitors regular activities and KPIs, and payments are based on predetermined salaries.

1.3.4: Marketing Practices

Nagad Ltd's mass target customers include all mobile network users. Nagad Ltd targets customers of all ages in Bangladesh who use smartphones and feature phones. Customers do not need a national ID card to use Nagad Ltd services. Nagad is widely used for money transfers, mobile recharge, and government payouts. This mobile financial service provider targets all mobile network users and those within their reach in Bangladesh, except infants.

1.3.5: Marketing Channels

Nagad Ltd. communicates its products and offers through various media channels to reach its target clients.

Mass media advertisements: Nagad Ltd. uses unique commercials with memorable messaging on television and radio to reach their target clients.

Social media: The company's official Facebook page effectively communicates all offers with engaging banners, images, and videos. Additionally, Facebook and YouTube have created engagement ads to increase client involvement.

Push notification through app and SMS: Nagad sends push notifications to target clients about their current products. CLM (Customer Lifecycle Management) refers to the customization of products and communication of various offers to customers.

Promotion using Mobile number operators: Nagad partners with mobile network operators to promote incentives for mobile recharges. Grameenphone, Robi, and other mobile number operators have recently promoted a deal named "Laabher Ghonta: 7 PM to 8 PM" to clients. Airtel and Banglalink promoted their apps, including My GP and My Airtel. CLM offers are communicated via text texts by operators.



Figure 04: Collaboration with MNOs to promote Nagad Ltd.'s offer

Famous personas as Company Ambassadors: Nagad Ltd's brand ambassador is Tamim Iqbal, the renowned One-Day International Cricket Team captain. Famous actors like Chanchal Chowdhury, Mosharraf Karim, and Mishu Sabbir have appeared in Nagad Ltd's video advertising.



Figure 06: Celebrities representing Nagad and Brand Ambassadors

Company Website: Nagad's website, <https://nagad.com.bd/>, provides detailed information on current client offers, including terms and conditions and validity.



Figure 06: Nagad Ltd.'s Website

1.3.6: New Product development and competitive practices

Cash back offer: Unlike competitors, Nagad offers cashback on many of its services. Nagad has often offered cashback to new and existing clients, like Eid, to increase customer satisfaction and cut rates. Cashbacks are provided on merchant payments, mobile recharges, and bill payments.

Promotional discount: Nagad frequently provides big discounts on select items. Customers who pay through Nagad can benefit from certain discounts. Nagad regularly offers these discounts on several occasions.

Customer Retention: Nagad offers various promotions to draw in new clients and keep existing ones, including up to 1000 TK rebates on self-mobile recharge when registering.

1.3.7: Financial Performance

The postal department's mobile money service, Nagad, is set to surpass a recent record of Tk1,000 crore in daily transactions. In April 2022, there were 952.81 crore transactions. Experts believe that Nagad's achievement of nearly Tk1,000 crore in a single day marks a significant step towards creating a cashless society in Bangladesh. This achievement was made possible by innovations introduced by Prime Minister Sheikh Hasina three years ago. Nagad has now made a major investment in infrastructure expansion and technology upgrades to offer superior service to its clients with diverse products. Nagad expects to earn net income of Taka 1,144 crore in 2024, 1,324 crore in 2025, 1,532 crore in 2026, 1,773 crore in 2027, and Taka 2,053 crore in 2028 (BSS, 2023).

1.3.8: Operations Management and Information System Practice

Nagad Ltd., a private firm, does not share personal data with all stakeholders. However, major milestone successes are communicated to stakeholders via news outlets and the corporate website. The organization uses internal software to collect crucial information. Nagad uses PRISM, an internal tool, to track sales activities for Uddokta, DFF, and DH, while Nagad ERP is utilized for HR management. The organization uses Microsoft Outlook to communicate with its whole team.

1.4 Industry and Competitive Analysis

1.4.1 SWOT Analysis: Nagad Ltd.

Strength

As a BPO service, Nagad Ltd. has an advantage over competitors as it operates under a government organization. Nagad Ltd. only provides government services, such as allowances. It is the country's second-largest MFS, with over 6.5 crore customers. The service offers inexpensive cash-out charges and an easy-to-use app for all users. Nagad Ltd. follows Bangladesh Bank guidelines and partners with

enterprises across industries, including banks, MNOs, and government bodies, to offer diverse services. Nagad Ltd. offers competitively priced services with attractive offers.

Weakness

Nagad Ltd.'s customer service is not well-regarded in the market. Nagad Ltd. is rumored to be owned by a BPO, creating trust difficulties among the public. Nagad Ltd.'s primary problem is its app. Customers experience frustration when the app fails due to bugs or other issues. The program requires internet and a good network to function, making it challenging for the public to use during natural disasters or in remote areas. There are also transaction restrictions for some services. The main drawback is a lack of digital wallet education among Bangladesh's rural population, particularly those with limited technological knowledge.

The figure below, developed by the author, shows the SWOT analysis of Nagad Ltd.

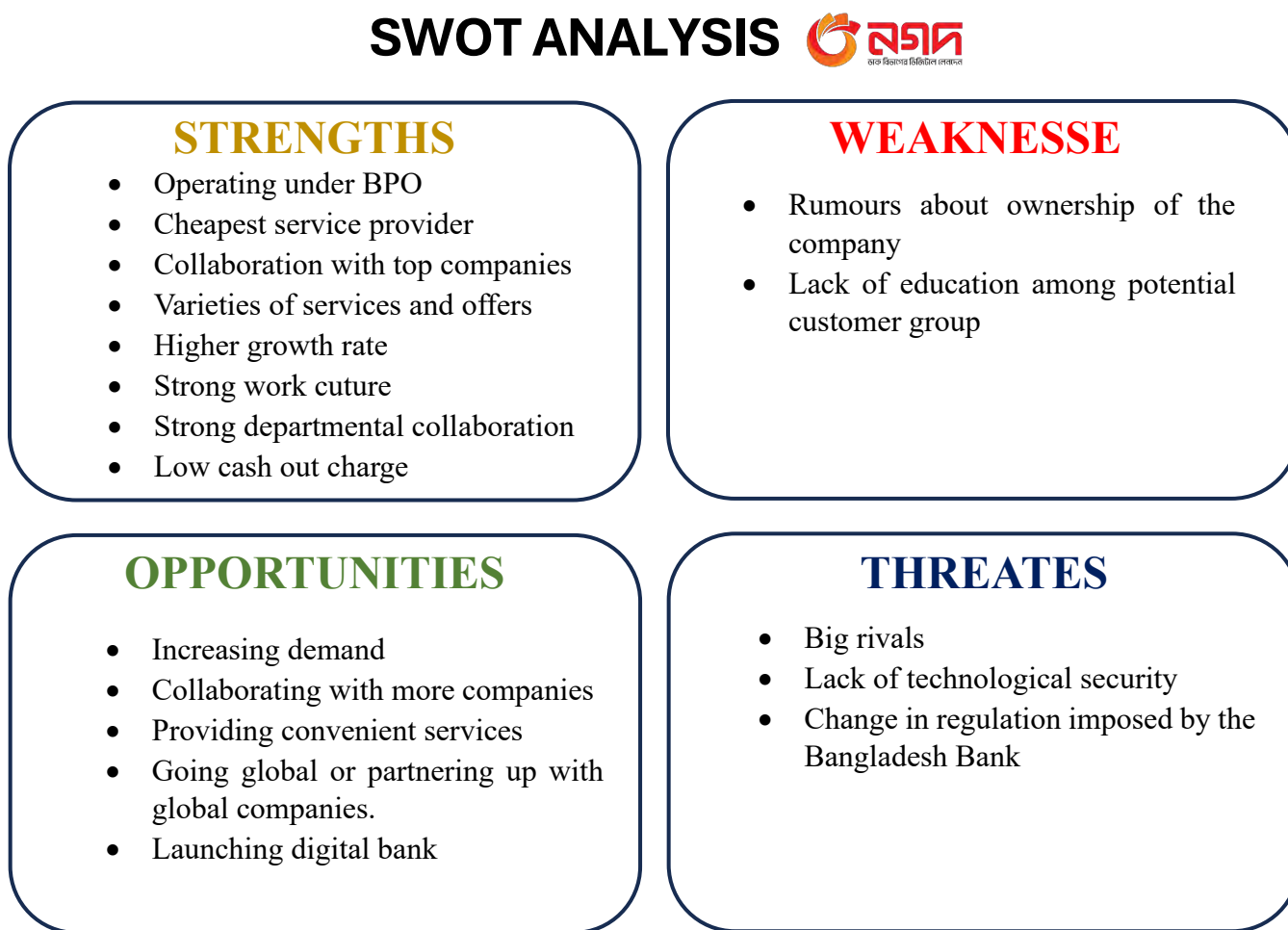


Figure 07: SWOT analysis

Opportunities

Nagad Ltd. is growing at an unprecedented rate. Within three years of operation, the company acquired 6 crore subscribers and grew to become the country's second-largest MFS provider. The startup is already competing with the market's leading MFS. The Covid-19 epidemic has allowed one company to encourage clients to use digital wallets instead of cash. Nagad, as an MFS firm, can offer consumers the convenience they seek.

Threats

The biggest threat to this corporation is its "biggest rival" taking up the entire market. Nagad's market share remains low, leaving it vulnerable to competition. Changes in government rules may threaten Nagad Ltd's overall operating system. As a Fintech company, it faces severe technological hazards, such as hacking official websites and service providers.

1.5 Summary and Conclusion

Nagad Ltd.'s management methods attract brilliant employees from around the country. With a solid work culture, the company has the potential to grow quickly. Nagad Ltd. employs smart strategies to retain clients, such as "Laaabher Ghonta" and the "1000 Takar Offer," in addition to traditional media promotion methods. Despite fierce competition and a demanding customer base, the company can gain an advantage in the MFS industry by implementing a strategy and improving key areas. This is especially important given the company's low rates and diverse services. Despite these faults, the company has significant strengths, including a strong technological team, ample resources, and a large customer base due to its affiliation with the Bangladesh Post Office. The fintech company's limitations and tips for overcoming potential dangers are outlined below.

1.6 Limitations and Recommendations

Critical marketing issues and gaps

Despite having a big target consumer base, Nagad can still not reach a significant fraction. While most advertisements reach literate individuals, those living in rural places are often overlooked due to networking. Illiterate individuals cannot access offers using smartphones or feature phones due to their inability to use apps, USSD services, or read SMS. Additional recommendations are mentioned below.

ATM cash out

The company still lacks this feature despite competitors offering ATM cash-out services using the Nagad wallet.

Customer service

Many customers have expressed dissatisfaction with Nagad Ltd's customer service. The majority of the complaints are concerning customer service.

Nagad Mobile App

Customers only use Nagad's mobile app. It creates the most important impression. Though Nagad's app is quite good, it is not good enough to beat the competition.

Chapter: 02

Overview of The Job



Chapter 02: Overview of the Job

2.1 Student Information

I am Suraj Kumar Agarwala (ID: 21264102), a student at BRAC Business School, BRAC University. I enrolled in the MBA program in (Sep 01,2021) and majored in marketing. My career goals include becoming a sales and marketing professional and exploring similar industries. preferences. I am doing the job at Nagad Ltd.

2.2 Job Information

On March 01, 2023, I started working for Nagad Ltd. as a territory officer in the commercial sales department. Furthermore, I worked directly with the sales team in Nagad Ltd.'s Savar zone. The corporate office is 36 Delta Dahlia Tower, Kemal Attaturk, Banani.

2.2.1: Company Supervisor's Information

I worked under Dr. Ekramul Islam, Assistant Professor and the regional manager of sales, who encouraged me to learn from the sales staff and develop a greater understanding of the organization.

2.2.2: Job Scope-Job Responsibilities

As a territory Officer, I supervise the daily sales operations of sales representatives assigned to a specific distribution house in a given geographical area. I need to train sales staff associated with that distribution House, establish efficient sales tactics, and ensure that sales targets and growth for an assigned territory are achieved.

2.2.3: Operation & Team Management:

- I monitor stock flow, market movement, and sales promotions for successful implementation.
- I must attend business meetings with channel partners, distribution owners, and important stakeholders.
- I am responsible for training distributor workers.
- I have to monitor and evaluate the performance of the Distribution House Field force pool.
- Held a morning meeting with team members to address key challenges and establish standards for efficient operations.
- I must conduct regular market visits to ensure teams follow the plan/KPIs.

- I have to maintain excellent relationships and follow up on trade marketing.
- I have to ensure market visibility as per Nagad guidelines.

2.3 Job Outcomes

2.3.1: Student's Contribution and Benefits

Interning at Nagad Ltd has helped me explore new opportunities and improve my abilities. As a member of the commercial division's exceptional team, I experienced the true essence of collaboration. I learned from the team how an MFS manages operations with outside partners, including strategy and execution. I learned about MFS's services, including cell recharge, money transfers, and bill payments. As part of the team, I gained experience resolving on-the-spot difficulties through communication and negotiation. I worked closely with the regional and divisional managers, who provided guidance and assistance as I learned new jobs. I worked primarily with sales teams and agents. It helps me improve my communication skills. Additionally, I gained knowledge of several functionalities in MS Excel. My writing skills increased as a result of preparing numerous reports at work. Working with an exceptional team helped me improve my teamwork skills even more. I improved my communication abilities by learning about reporting and how divisions communicate changes and updates. I learned to multitask effectively by prioritizing tasks and meeting deadlines.

The sales section works together exceptionally well. I watched how it improves the quality of their job. The relationship between the coworkers is fantastic. They are helpful and sensitive towards one another, and I experienced the same. Their bond has helped them succeed as a team and contribute to the company's growth. They encouraged me to ask questions and provide help when I struggled with assignments. I will apply what I've learned from the team to improve my future performance.

2.3.2: Difficulties Faced during the Job Period

I'm working while also pursuing an MBA. In my job, I have to maintain a sales team and also maintain the sales target. Apart from that, I needed to study, and it was a little tough for me to adapt. However, the team greeted me warmly and provided the required instruction. My other interns were welcoming and understanding, making it easy to integrate and adapt.

2.3.3: Recommendation for the company's future job holders

There should be a few developments needed in the sales department. The company needs to provide more sales training to grassroots employees. So that they can learn more about technology, sales skills, and so on. As a result, they can communicate with agents flawlessly and increase sales.

Chapter: 03

Project part- Research

Evaluate the effectiveness of sales and marketing training programs for agents and employees of digital financial service providers operating at the grassroots level: A Case Study on Nagad Ltd.



Chapter 03: Project part

“ Evaluate the effectiveness of sales and marketing training programs for agents and employees of digital financial service providers operating at the grassroots level: A Case Study on Nagad Ltd.”

3.1 Introduction

Sales and marketing training is essential for developing and improving sales and marketing abilities and performance. It provides sales and marketing professionals with the information, tactics, and strategies to effectively engage with clients, close transactions, and meet sales targets. Organizations may help their sales staff flourish in a competitive market by investing in effective sales training approaches and programs. Sales training programs exist in various formats, including in-person workshops and online courses. These programs are tailored to the specific requirements of sales professionals, providing them with the tools and resources they need to succeed in their roles (Carrero, 2023). Sales and marketing training improves salespeople's communication, negotiating, and closing skills, allowing them to successfully communicate the value of their products or services to prospects. Sales and marketing training helps to improve customer satisfaction by giving salespeople the tools and strategies they need to recognize and meet client needs. Salespeople who understand their target demographic can modify their approach to fit each customer's demands and preferences. This individualized approach improves customer happiness, resulting in long-term consumer loyalty and repeat business. Sales training improves sales performance, allowing salespeople to meet targets and promote revenue growth. Organizations may boost their sales team's productivity and efficiency by providing the required skills and expertise. Sales training also helps sales professionals stay motivated and engaged by giving them the confidence to reach and surpass their goals (Carrero, 2023).

3.2 Background

Due to its recent emergence, our country has limited literature about this industry. Over the last two years, the industry has significantly impacted people's daily financial activity. Internet banking, a similar service, was mostly used by literate and privileged individuals (ROZA, 2022). Internet banking, a similar service, was mostly used by literate and privileged individuals. Mobile banking services are popular and widely used for daily transactions. MFS services are accessible to all types of people, but bank services are limited and difficult to use regularly (ROZA, 2022). This makes people choose the MFS services. When people choose to use that particular system of a particular organization, it puts continuous pressure on the

particular organization. The organization needs to keep its employees updated, skillful, and tech-savvy. Regular training sessions can make these attributes easy to get. Sales and marketing training is very important. These fields are closely connected with the agents and end consumers. Sales and marketing training is essential for developing and improving sales and marketing abilities and performance. It provides sales and marketing professionals with the information, tactics, and strategies to effectively engage with clients, close transactions, and meet sales targets. Organizations may help their sales staff flourish in a competitive market by investing in effective sales training approaches and programs. Sales training is crucial due to significant changes in the selling and management environment during the past decade (Jones, 2005). Marketing is more than just persuading; it is a planned endeavor to lure potential buyers, including those initially disinterested. Training provides the team with tried-and-true tactics for captivating customers, outperforming competition, and closing sales successfully (Brown, 2023). So, it is important to identify the effectiveness of sales and marketing training programs for agents and employees. Despite the importance of the industry, few studies have been done from many perspectives. Nagad Ltd., a new company in the country, has risen rapidly and has the potential to contribute significantly to the industry's development. It is Bangladesh's second-largest MFS company and a popular choice among the population. No literature quantifies the company's impact on the MFS industry, national growth, and financial inclusion.

3.3 Problem Statement

Specific Marketing Research Problem

- To identify whether the sales and marketing training program is workable.
- To determine which party will likely participate in training sessions (agents & FO).
- To identify the demographic profile of the agents and FO.

3.4 Objective of the study

Broad Objective

- To determine the contribution of effectiveness of sales and marketing training programs for agents and employees.

Specific Objective

- To evaluate the training needs of the sales and marketing department.

- To identify grassroots-level individuals' training preferences to determine the department's success.
- To identify the benefits of the training and make recommendations.

3.5 Significance of the Study

The research overviews Nagad Ltd., the second largest and fastest expanding mobile financial service provider, and their business processes. The study will provide an overview of the monthly performance of the MFS Industry in the country's economy, as well as insights into Nagad Ltd's contribution. The report overviews Nagad Ltd's sales and marketing department training program. The study will assess overall performance and provide insights into the contribution. This survey will provide insights into the preferences and usage of mobile financial services among agents and grassroots employees and their perspectives on Nagad Ltd.

3.6 Methodology

This study was conducted using a mixed method. This study used data from both primary and secondary sources, including quantitative and qualitative data.

As I have been doing the job for over one and a half years, I learned about the company's operations and gained intimate industry perspectives. Moreover, I interviewed the grassroots level employees, mainly the company's sales representatives, about the effectiveness of the sales and marketing training. For the analysis, I used secondary data obtained from the internet. Most of the data was gathered from the Bangladesh Bank website, published news items, journal articles, and company websites. On the other hand, I took primary data from ten field officers and ten agents. The questions were given to them in Bengali for better understanding. The data was collected from google form. The questions were divided into two different types: quantitative and qualitative(open-ended short questions). The responses were collected by using Google Forms.

3.7 Findings and Analysis

Demographic profile of respondents

There are 28 responses taken. 14 responses were taken from the grassroots level, and 14 were taken from Agents. According to the demographic profile, the sample consisted of all male and no female members. Regarding the grassroots level age group, most are between the ages of 21 and 25, which is 42.09%. On the other hand, In terms of the age group of agents, most of them are between the ages of 31 and 35, which

is 57.1%. Regarding the education qualifications of grassroots-level employees, 28.6% are HSC level, 21.4% are undergraduate level, 21.4% are graduate, and the rest have a diploma in engineering postgraduate. Agents are mostly HSC-level educated, 57.1% and 28.6% SSC-level. (APPENDIX 2)

Objective basis results

- Most of the grassroots-level employees got sales and marketing training. On the other hand, some Nagad agents got training, and a few did not get any training.
- Most of the respondents want training sessions.
- Most respondents want training sessions, which shows they want to grow their skills and knowledge. They all agree that they want to develop themselves.
- Respondents are keen to take on-the-job training.
- Monthly and quarterly training is best for them.
- A few of the respondents like the online training method rather than the offline method of the training program, which is mostly welcomed.
- In a study, I found that employees are not well aware of the company's functions and features and, on the grassroots levels, do not have basic knowledge about our apps and features.
- As time is a very important part of the training. Most of the respondents want hourly-based training programs.
- The importance of the Nagad training program is high. And 100% of the respondents agree with that.
- After getting the training from the Nagad training programs, most of the respondents found different kinds of skillful lessons and were able to use them in their respective fields.
- Everyone recommended that training programs should be organized in a regular basis, skill based trainings are very much required and lastly the Nagad app should be more flawless.

3.8 Limitation

The first limitation of this paper is that the number of respondents is low. Future researchers can increase the respondent numbers. The second limitation is that the research is taken from one territory, so the next research paper may include more territory to find more accurate results. Lastly, the time limit is a big problem because I must complete my degree. Other researchers can take more time to get better results.

3.9 Recommendation

- Regular training, mainly preferred monthly or quarterly, will help agents and DSOs learn more about market trends, the latest features and technologies, sales skills, and customer handling skills.
- An hourly basis training program is preferred. So that they can focus flawlessly.
- The medium of training should be offline for better understanding. As a result, they can communicate with the instructor and find company pictures.
- Whenever a new feature or a new service is introduced in our service, we need to conduct immediate training on those features and new services on the grassroots level so that they would able to get knowledge about our product and features, and it will help them to sell it to the customer
- At the grassroots level, they have very much basic knowledge about the product and benefits of aged, whereas the company Nagad has more to offer its customers so we need to provide them that knowledge through conducting effective training sessions
- An effective training program for the grassroots level agents would increase the awareness of our services and benefits
- Employees, as well as the agent, would get highly motivated if we arranged a training session program for them every quarter
- As a tech-based industry, it needs some proper communication knowledge at the grassroots level. It would help to acquire & and obtain new customers
- It would help the company to find out more findings from the market as training is a two-way communications medium
- It would help the employees to emerge their career in the technological fields

3.10 Summary and Conclusion

From the above survey and findings, it can be concluded that training is important for Nagad's employees and agents. DFFs especially want regular training programs, and agents are asking for training as it has been found that they did not receive any training programs. It clearly shows that all respondents have an interest in doing training. Most DFFs highlighted that they developed their sales skills and customer-

handling techniques after getting sales and marketing training. On the other hand, agents learned how to give service flawlessly to the end customers and how to increase sales. On the other hand, it is a big challenge for the Nagad to know how they can treat this issue. It has the full potential to organize training sessions for its DFFs and Agents. Ultimately, DFFs are the most important part of Nagad as they need to share information with the agents, and Nagad also needs to focus on their agents as they deal with the end customers. As Nagad is a growing company, it can achieve milestones if its resources are fully utilized. Below are some recommendations that the company can work on to make the DFFs and Agents more skillful and tech-savvy.

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Appendix 01

Survey Questionnaires [English Form]

01. Gender

- Male
- Female

02. Age

- 15-20
- 21-25
- 26-30
- 30-35
- 35+

03. Education

- SSC
- HSC
- Undergraduate
- Honors

4.1. How long have you been working with Nagad?

- 1 year
- 2 Years
- 3 Years
- 4 Years
- Others....

4.2. How long have you been doing business with Nagad as an agent?

- 1 year
- 2 Years
- 3 Years
- 4 Years
- Others....

5.1. How many training programs have been arranged by Nagad for you till now?

- 1
- 2
- 3
- 4
- Others....

5.2. How many training programs have been arranged by Nagad for agents till now?

- 1
- 2
- 3
- 4
- Others....

06. Would you like to participate in the sales and marketing training program organized by Nagad?
[OB:01]

- yes
- no
- Maybe

07. Do you want to train yourself as you want to develop your career? [OB:01]

- Yes
- No

08. Do you need on-the-job training? [OB:01]

- Yes
- No

09. How often would training be good for you? [OB:02]

- Monthly
- Quarterly
- Semi-annually
- Annually

10. Which medium is best to conduct a training session? [OB:02]

- Online
- Offline

11. How long should training sessions be? [OB:02]

- Hourly (1/2/3 hours)
- Daylong

12. Are Nagad's training sessions beneficial for you? [OB:03]

- Yes
- No

13. How much has your training so far benefited you in your field? [OB:03]

Ans:

14. Do you have other suggestions for future instructors on how Nagad can improve its training program?
[OB:03]

Ans:

Survey Questionnaires [Bengali form]

০১- লিঙ্গ

- পুরুষ
- মহিলা

০২- বয়স

- ১৫-২০
- ২১-২৫
- ২৬-৩০
- ৩১-৩৫
- ৩৫+

০৩- শিক্ষা স্তর

- এস এস সি
- এইচ এস সি
- আন্ডারগ্রাজুয়েট
- গ্রাজুয়েট
- Others

০৪.১- আপনি কতদিন ধরে নগদের সাথে কাজ করছেন?

- ১ বছর
- ২ বছর
- ৩ বছর
- ৪ বছর
- Others

০৪.২- আপনি কতদিন ধরে এজেন্ট হিসাবে নগদের সাথে ব্যবসা করছেন?

- ১ বছর
- ২ বছর
- ৩ বছর
- ৪ বছর
- Others

০৫.১ - নগদ এখন পর্যন্ত আপনার জন্য কতগুলো প্রশিক্ষণের ব্যবস্থা করেছে?

- ১ টি
- ২ টি
- ৩ টি

- ৪ টি
- Others

০৫.২ - নগদ এজেন্টদের জন্য এ পর্যন্ত কতগুলো প্রশিক্ষণের ব্যবস্থা করেছে?

- ১ টি
- ২ টি
- ৩ টি
- ৪ টি
- Others

০৬- আপনি কি নগদ এর আয়োজিত বিক্রয় এবং বিপণন প্রশিক্ষণ প্রোগ্রামে অংশগ্রহণ করতে চান?

- হ্যাঁ
- না
- হতে পারে অংশগ্রহণ করবো

০৭- আপনি কি নিজেকে প্রশিক্ষিত করতে চান যেন আপনি আপনার ক্যারিয়ারকে ডেভেলপ করতে পারেন?

- হ্যাঁ
- না

০৮- আপনার কি অন-দ্য জব ট্রেনিং দরকার?

- হ্যাঁ
- না

০৯- কত ঘন ঘন বিক্রয় এবং বিপণন প্রশিক্ষণ আপনার জন্য ভাল হবে?

- মাসিক
- ত্রৈমাসিক
- আধা বার্ষিক
- বার্ষিক

১০- একটি প্রশিক্ষণ পরিচালনা করার জন্য কোন মাধ্যম টি সর্বোত্তম?

- অনলাইন
- অফলাইন

১১- প্রশিক্ষণ সেশন কতক্ষণ হওয়া উচিত?

- ঘন্টার ভিত্তিতে
- দিনব্যাপী

১২- নগদের বিক্রয় এবং বিপণন প্রশিক্ষণ সেশনগুলি কি আপনার জন্য উপকারী?

- হ্যাঁ
- না

১৩- এখন পর্যন্ত নগদের বিক্রয় এবং বিপণন প্রশিক্ষণ নেয়ার ফলে আপনার নিজ কর্মক্ষেত্রে কি কি উপকার হয়েছে?

উত্তর:

১৪- আপনার মতামত দিন " কীভাবে নগদ তার পরবর্তী বিক্রয় এবং বিপণন প্রশিক্ষণ প্রোগ্রাম উন্নত করতে পারে?"

উত্তর:

Appendix 02

Responses taken from respondents - Grassroot-level employees

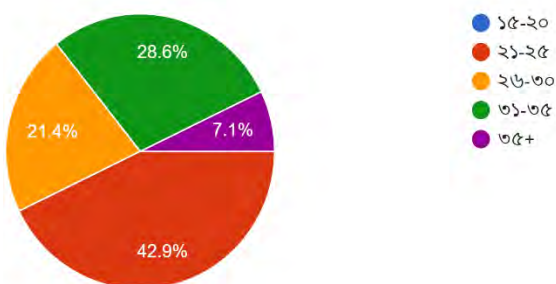
০১- লিঙ্গ

14 responses



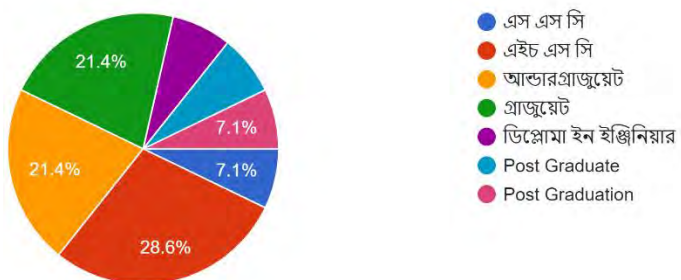
০২- বয়স

14 responses



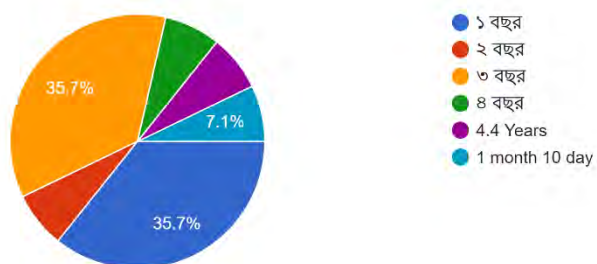
০৩- শিক্ষা স্তর

14 responses



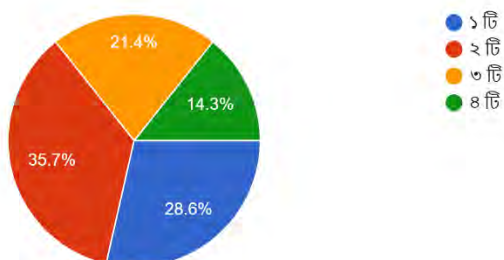
০৪- আপনি কতদিন ধরে নগদের সাথে কাজ করছেন?

14 responses



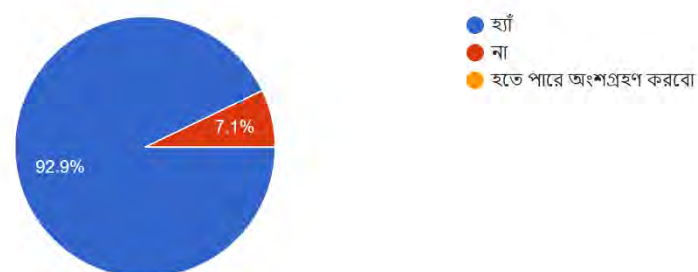
০৫- নগদ এখন পর্যন্ত আপনার জন্য কতগুলো প্রশিক্ষণের ব্যবস্থা করেছে?

14 responses



০৬- আপনি কি নগদ এর আয়োজিত বিক্রয় এবং বিপণন প্রশিক্ষণ প্রোগ্রামে অংশগ্রহণ করতে চান?

14 responses



০৭- আপনি কি নিজেকে প্রশিক্ষিত করতে চান যেন আপনি আপনার ক্যারিয়ারকে ডেভেলপ করতে পারেন?

14 responses



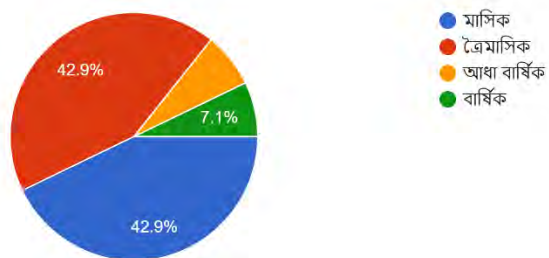
০৮- আপনার কি অন-দ্য জব ট্রেনিং দরকার?

14 responses



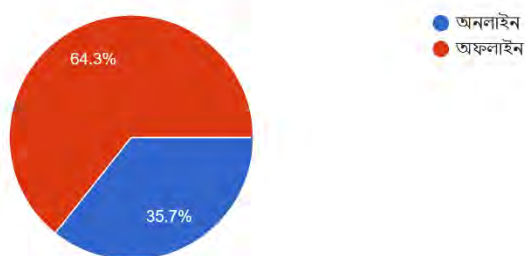
০৯- কত ঘন ঘন বিক্রয় এবং বিপণন প্রশিক্ষণ আপনার জন্য ভাল হবে?

14 responses



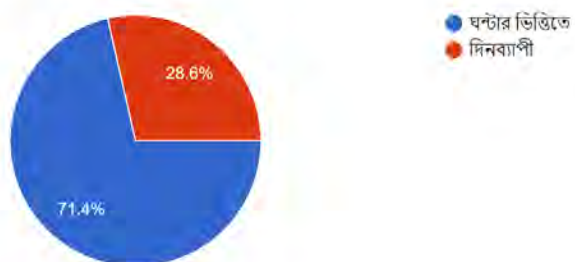
১০- একটি প্রশিক্ষণ পরিচালনা করার জন্য কোন মাধ্যম টি সর্বোত্তম?

14 responses



১১- প্রশিক্ষণ সেশন কতক্ষণ হওয়া উচিত?

14 responses



১৩- এখন পর্যন্ত নগদের বিক্রয় এবং বিপণন প্রশিক্ষণ নেয়ার ফলে আপনার নিজ কর্মক্ষেত্রে কি কি উপকার হয়েছে?

1. সেলস সম্পর্কে অনেক ধারণা পেয়েছি (he got a lot of ideas about sales)
2. আমরা নগদের সম্পর্কে অনেক কিছু জানতে পারবো এবং সবাইকে এ বিষয়টা সহজে বুঝাতে পারবো (He got information about the Nagad as a result he makes others understand how the Nagad system works.)
3. sell brese (বিক্রি বেড়েছে)
4. ভাল (Good)
5. নিজের কাজের প্রতি গুরুত্ব বেয়েছে, (I can give importance to my work)
6. এখন পর্যন্ত কোন প্রশিক্ষণ না পাওয়ার কারণে কিছু বলতে পারতেছি না (I cannot tell anything because I do not get any training session till now.)
7. develop skill (ক্ষিলের উন্নতি হয়েছে)
8. নতুন কিছু শিখতে পারছি (I can learn something new)
9. Yes (হ্যাঁ)
10. I knew my industry and institutions, which helped me to mark my potential customers and opportunity. (আমি আমার শিল্প এবং প্রতিষ্ঠানগুলি জানতাম, যা আমাকে আমার সম্ভাব্য গ্রাহক এবং সুযোগ চিহ্নিত করতে সাহায্য করেছিল)
11. Business Increase & Self motivation build up. (ব্যবসা বৃদ্ধি এবং স্ব অনুপ্রেরণা)
12. সফলতার ধারণা পেয়েছি (Understand about success)
13. Self development, Products knowledge, Compliance issue. (স্ব উন্নয়ন, পণ্য জ্ঞান, সম্মতি সমস্যা)

১৪- আপনার মতামত দিন " কীভাবে নগদ তার পরবর্তী বিক্রয় এবং বিপণন প্রশিক্ষণ প্রোগ্রাম উন্নত করতে পারে?"

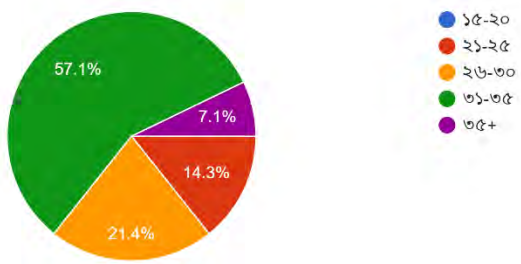
1. ঘন ঘন প্রশিক্ষণ সেশন প্রয়োজন (Frequent training sessions needed)
2. বিদ্যুৎ বিল এবং সার্ভার আরো উন্নত করতে হবে (Electricity bills and servers need to be improved)
3. ঘন ঘন প্রশিক্ষণ সেশন প্রয়োজন (Frequent training sessions needed)
4. প্রশিক্ষণ (Training)
5. মাসিক ভিত্তিতে প্রশিক্ষণ প্রদান আমাদের জন্য উপকারী হবে (Providing training on a monthly basis will be beneficial for us)
6. তবে, যৌথ প্রোগ্রামিং উন্নত হবে (However, collective programming will improve)
7. প্রশিক্ষণ আমাকে সাহায্য করে (Training helps me)
8. DFF অ্যাপ ডেভেলপমেন্ট এর প্রয়োজন (DFF app development is needed.0)
9. N/A
10. অফলাইন ট্রেনিং হবে ভালো উপায়। (Offline training will be the best way.)
11. রেগুলার ট্রেনিং সেশন & আউট কোমে ফাইন্ড আউট (Regular Training Sessions & Find Out Come)
12. সঠিক সময়ে সঠিক সেবা প্রদানের মাধ্যমে (By providing the right service at the right time)
13. ক্যারিয়ার উন্নয়ন প্রশিক্ষণ প্রয়োজন (Career development training is required)

Responses taken from respondents - Agents

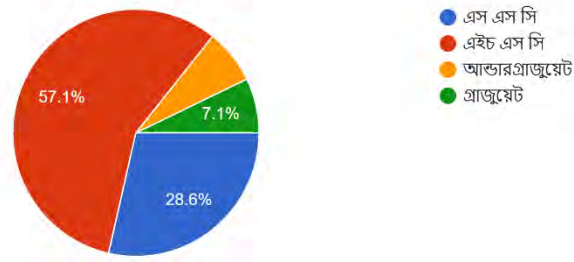
01- লিঙ্গ
14 responses



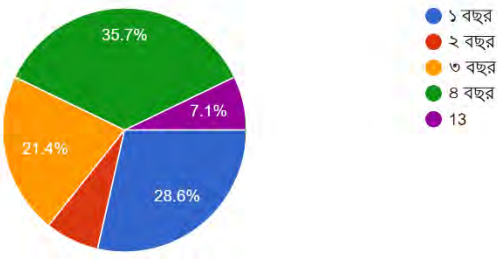
০২- বয়স
14 responses



০৩- শিক্ষা স্তর
14 responses

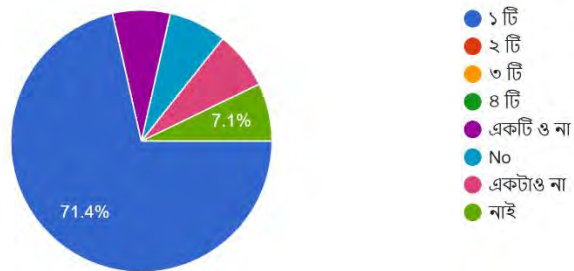


০৪- আপনি কতদিন ধরে এজেন্ট হিসাবে নগদের সাথে ব্যবসা করছেন?
14 responses



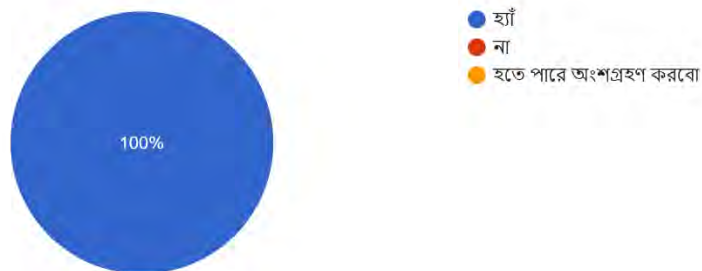
০৫- নগদ এজেন্টদের জন্য এ পর্যন্ত কতগুলো প্রশিক্ষণের ব্যবস্থা করেছে?

14 responses



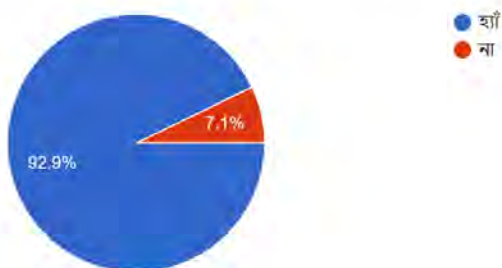
০৬- আপনি কি নগদ এর আয়োজিত বিক্রয় এবং বিপণন প্রশিক্ষণ প্রোগ্রামে অংশগ্রহণ করতে চান?

14 responses



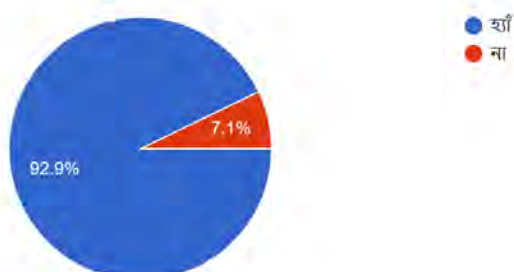
০৭- আপনি কি নিজেকে প্রশিক্ষিত করতে চান যেন আপনি আপনার ক্যারিয়ারকে ডেভেলপ করতে পারেন?

14 responses



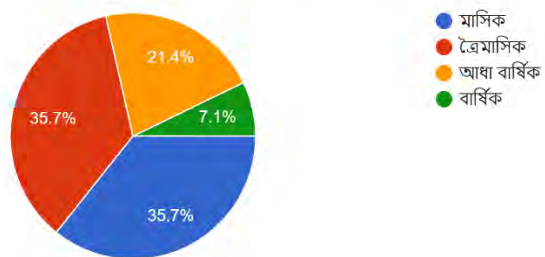
০৮- আপনার কি অন-দ্য জব ট্রেনিং দরকার?

14 responses



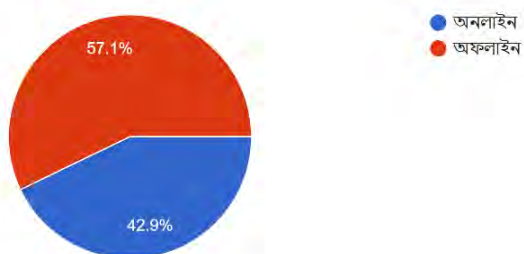
০৯- কত ঘন ঘন বিক্রয় এবং বিপণন প্রশিক্ষণ আপনার জন্য ভাল হবে?

14 responses



১০- একটি প্রশিক্ষণ পরিচালনা করার জন্য কোন মাধ্যম টি সর্বোত্তম?

14 responses



১১- প্রশিক্ষণ সেশন কতক্ষণ হওয়া উচিত?

14 responses



১২- নগদের বিক্রয় এবং বিপণন প্রশিক্ষণ সেশনগুলো কি আপনার জন্য উপকারী?

14 responses



১৩- এখন পর্যন্ত নগদের বিক্রয় এবং বিপণন প্রশিক্ষণ নেয়ার ফলে আপনার নিজ কর্মক্ষেত্রে কি কি উপকার হয়েছে?

1. নাগাদ ঠিকে প্রশিক্ষণ নেয়ার ফলে আমি আমার কর্মক্ষেত্রে অনেক উন্নত ধারণা পেয়েছি
(Having received proper training in advance has given me much better insight into my work)
2. Yes (হ্যাঁ)
3. ব্যবসা বৃদ্ধি পেয়েছে (Business growth increased)
4. কর্মক্ষেত্রে উন্নতি আসছে (Improvement is coming at work)
5. ট্রেনিং নেয়া হয় নাই (No training was taken)
6. এখন আমি সেভাবে প্রশিক্ষিত হইনি তাই সুবিধা বুঝতে পারছি না (Now I have not been trained in that way so I can't understand the benefits)
7. ট্রেনিং নেয়া হয় নাই (No training was taken)
8. আমি এখনো কোনো প্রশিক্ষণে যাইনি তাই বলতে পারছি না (I haven't been to any training yet so I can't say)
9. ট্রেনিং নেয়া হয় নাই (No training was taken)
10. নাগাদ ঠিকে প্রশিক্ষণ নেয়ার ফলে আমি আমার কর্মক্ষেত্রে অনেক উন্নত ধারণা পেয়েছি
(Having received proper training in advance has given me much better insight into my work)
11. আমি অনেক কিছু শিখতে পারি, কিভাবে গ্রাহকদের হ্যান্ডেল করতে হয় (I can learn a lot, how to handle customers)

১৪- আপনার মতামত দিন " কীভাবে নগদ তার পরবর্তী প্রশিক্ষণ প্রোগ্রাম উন্নত করতে পারে?"

1. ঘন ঘন প্রশিক্ষণ এর ব্যবস্থা (Provision of frequent training)
2. বিদ্যুৎ বিল ও সার্ভার উন্নত করতে হবে (Electricity bills and servers need to be improved)
3. টেনিং নেয়া হয় নাই (Training is not taken)
4. নাগাদ ঠিকে ঘন ঘন প্রশিক্ষণ এর ব্যবস্থা করলে ভালো হয় (It is better to arrange frequent training in advance)
5. টেনিং নেয়া হয় নাই (Training is not taken)
6. নিয়মিত অনুষ্ঠান পরিচালনা করলে সেশন ভালো হবে (Sessions will be good if the program is conducted regularly)
7. এখনো কোনো ট্রেনিংয়ে যাইনি (Haven't gone to any training yet)
8. এখনো কোনো প্রশিক্ষণে যায়নি তাই বলতে পারলাম না (I haven't been to any training yet so I can't say)
9. টেনিং নেয়া হয় নাই (Training is not taken)
10. প্রোগ্রামটি প্রতি 3 মাস অন্তর হলে ভাল হয় (It is better if the program is every 3 months)