

Report On
Bridging the gap & building a brand community: evaluating the
role of Yamaha in building close relationships with customers
through their app YRC

By

Naved An Nafi
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An internship report submitted to the BRAC Business School in
partial fulfillment of the requirements for the degree of
Bachelor of Business Administration

BRAC Business School
Brac University
January 2026

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Declaration

It is hereby declared that

1. The internship report submitted is my/our own original work while completing degree at Brac University.
2. 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.
3. The report does not contain material which has been accepted, or submitted, for any other degree or diploma at a university or other institution.
4. I/We have acknowledged all main sources of help.

Student's Full Name & Signature:

Naved An Nafi
Student ID: 21304004

Supervisor's Full Name & Signature:

Afsana Akhtar
Assistant Professor, BRAC Business School
BRAC University

Letter of Transmittal

Afsana Akhtar

Assistant Professor,

BRAC Business School

BRAC University

Kha 224 Pragati Sarani, Merul Badda, Dhaka-1212

Subject: Submission of Internship Report

Dear Madam,

With all due respect, I am delighted to submit my internship report titled “Bridging the gap & building a brand community: evaluating the role of Yamaha in building close relationships with its customers through its app YRC” as a part of compulsory requirement towards the completion of my Bachelor of Business Administration degree at BRAC university.

This report reflects the knowledge & insights I have been able to gain while working as an intern at ACI Motors Limited under its Motors Marketing department & the primary focus of this report was to examine its role in building brand community through its app. I have gone through great lengths to make this report comprehensive, insightful and detailed encompassing what I learned during my internship period. Moreover, I made sure that the report follows the prescribed structure and also the report highlights my academic learnings as well.

I truly hope that this report satisfies your expectations & meets all the criteria for it to contribute to the fulfillment of the academic requirements for this internship course. Furthermore, I want to convey my gratitude to you for your direction that led me to write this internship report.

Sincerely yours,

Naved An Nafi

21304004

BRAC Business School

BRAC University

Date: January, 2026

Non-Disclosure Agreement

This agreement is made and entered into by and between ACI Motors Limited and the undersigned student at Brac University

.....

Naved An Nafi

21304004

Acknowledgement

First of all, I would like to state how grateful I am to the Almighty Allah who has blessed me with the strength, patience and resolution which I truly needed while undertaking this project and completing it within the given time frame.

Then, I would like to express my heartfelt gratitude to my academic supervisor, Ms. Afsana Akhtar, Assistant Professor, BRAC Business School, who during the course of this internship, has provided me with the direction with which I have approached this project. It was her guidance, constant support that have helped me to undertake this project, shaping up my work, following through the proper structure and making it a very thorough and detailed report aligned with the insights I have been able to gain during my internship.

Next, I would like to convey my appreciation for my on-site supervisor, Hossain Mohammad Option, General Manager, Yamaha, under whom I have been able to have a glance at the corporate life & providing me the opportunity to work under him which contributed a lot to my learnings. Working under his team, I have been privy to a real-life work setting which has helped enormously not just with my internship course but also provided me with a work life experience & created a significant value to my overall learning process.

Moreover, I had the privilege to work with some of the most helpful senior coworkers to whom I would like to extend my gratitude especially, Mosaddakul Kabir Alif, Product Executive, under whom, I have been to learn about the know-how of daily activities, received guidance about my role during the course of my time as an intern in this company, received valuable knowledge about the inner workings of the social media channels of Yamaha which has been an enormous help for taking this topic for this internship report.

Executive Summary

This internship report aims to provide an in-depth analysis of customer engagement and their loyalty with an emphasis on Yamaha Rider's Club function in building brand community. This study was prepared as part of an intern role in the marketing department of ACI Motors, the company that exclusively handles the distribution of Yamaha bikes in this country. It is primarily based on quantitative research for which primary data were collected through questionnaires structured according to the research objective which was provided to the users who are also members of the YRC.

The findings of the research indicate the position perception of Yamaha among the users in terms of product quality, after-sales service & overall brand experience. Interaction within the brand community through members related activities, initiated by the brand was seen in a positive light by the members of the community. Correlation analysis depicts a positive relationship between customer loyalty and brand engagement & also between customer loyalty and brand community engagement which help us to realize the positive influence of brand community and its unifying role.

Furthermore, the findings of the research have implications for the company in enhancing the brand experience by offering solutions to the areas that have been identified as weaknesses of the brand such as reaching out to remote areas where customers are yet to receive some benefits from being a member of the community. Strengthening the communication channel is also crucial and the brand needs to improve in the areas which have been identified as gaps in their communication to the customers. By implementing this, the company can maintain a consistent brand image of Yamaha and positive relationship with the customers.

Keywords: Customer Loyalty, Brand Community, Brand Image, Customer Perception, Brand Engagement, Membership related activities.

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List of Acronyms

YRC: Yamaha Riders' Club

PLC: Public Limited Company

ROA: Return on Assets

ROE: Return on Equity

Chapter 1: Overview of Internship

1.1 Student Information

Name	Naved An Nafi
ID	21304004
Program	Bachelor of Business Administration
Major	Marketing

1.2 Internship Information

1.2.1 Period, Company Name, Department, Address

Period	3 months (24 August – 23 November)
Company Name	ACI Motors Limited
Department	Motors Marketing Department
Address	ACI Centre, 245 Tejgaon Industrial Area, Dhaka – 1208, Bangladesh

1.2.2 Internship Company Supervisor's Information

Name	Hossain Mohammad Option
Designation	General Manager, Yamaha

1.2.3 Job Scope – Responsibilities

During my tenure as an intern in the Motors Marketing Department, my job duties generally involved assisting the marketing department in maintaining their social media app, Yamaha Riders Club to assist in preparing different reports or surveys.

My key job responsibilities included:

- **Content Management:** Involved in the backend work of the Yamaha Rider's club, YRC app & dealing with issues like approval of contents to be published in their app, approval of members payment, assisting with the complaints received from the customers.
- **Data Collection & Survey:** Assisting in data collection for different surveys by calling customers to gain an insight into issues like customer preference & needs for purchasing a bike of a certain model which will be helpful in finding the key reason behind a purchase & utilizing it while making future marketing strategies.
- **Evaluation of company performance:** Assisting in evaluation reports of staff contests, preparing reports about dealer engagement, assessment reports about the responsiveness of certain campaigns, assisting in data collection of surveys to measure the quality of the feedback received from different dealer points.
- **Report preparation:** Preparation of monthly analytical reports on the social media activities of all dealer points (Yamaha showrooms & in their respective social media pages) throughout the country by using the Meta Business Analytics.

1.3 Internship Outcomes

1.3.1 Student's contribution to the company

During my tenure as a marketing intern for the Motors Marketing Department, I had the fortune to assist in some key activities that I believe were meaningful in the way that are going to take shape while moving forward.

My major role during my job as intern was assisting in the Fazer customer survey for which I assisted by data collection. The aim of the survey was to collect data from a sample of 200 people who purchased Yamaha Fazer bikes in the past two months to gain knowledge about key demographics like the age groups & professions of the customers. Moreover, information about their previous usage of bikes (further categorizing them into first time bike users or choosing the name of the previous bikes), the brands & models they made comparison with while purchasing Fazer model and also the key aspects of the model that drove them to make the purchase decision. This survey helped us to understand the needs & preferences of the customers & other findings will later help the company who can leverage the findings of this survey to formulate effective marketing strategies.

Furthermore, I was able to make an impact by conducting surveys about the assessment of the quality of feedback received from the dealer points who were inquired about the benefits that can be received from being a member of YRC and having a membership card. Through this survey, we were able to assess how well the dealer points are informed about the benefits and whether or not they could communicate it to the customers. Utilizing the findings of this survey, training modules to guide the workers for various dealer points (Yamaha show room), will be arranged accordingly.

1.3.2 Benefits to the student

This internship course played a crucial role in shaping up my learnings & by providing me with a working experience, it had helped me tremendously in gaining real life knowledge about corporate life. As an intern in the marketing department, I have been privy to different activities that have provided me with a general idea about a marketing department's functions which I consider as invaluable for my future.

This internship has enhanced my analytical skills as I have assisted in different surveys and I have learnt the process of data collection and how to leverage the findings of those data & information for marketing purposes. In addition to this, I have been able to learn about preparing different reports and how those reports act as a factor for taking any key decision for major marketing strategies.

Moreover, I have been able to learn about the management of a company app as I have been privy to backend tasks of the YRC app. This has enabled me to take a deep interest in the social media management of the corporations and how these channels are used to engage with the customers, focusing on their needs and reaching back to them.

Lastly, I would like to mention how this internship opportunity has been crucial for me as it helped me to get acquainted with key data analytics of Meta Business & further encouraged me to take an active interest in digital marketing.

1.3.3 Problems

One of the major problems that I have faced while starting working in this company was that there is no internship program offered by the company. As a result, I faced difficulties while adjusting to the company in the beginning as I only could report to my seniors for any tasks or confusions. Having no other interns beside me working under marketing department, I had to learn to juggle through multitasking & I had to figure most of the things out on my own (except

the times when it got too difficult, I had to ask for senior's guidance) with no one of my age around me to discuss things.

1.3.4 Recommendations

To improve the condition for the future interns, the company should introduce a flagship internship program that hires interns in a time frame that actually matches that with the duration of a semester of university students. Having an internship program in Spring, Summer & Fall would help to align the goals of the interns working in the company with the time frame of the semester of their respective university.

Moreover, it will help interns to learn how to work in a group in a big corporate office and improve their communication, interpersonal & leadership skills. In addition to this, the work load will be equally distributed to all the interns & improve their overall internship experience. Also, the job responsibilities for each intern will be more defined.

Chapter 2: ACI Motors Limited

2.1 Introduction

Starting its operation in 2007 as a branch of Advanced Chemical Industries PLC, ACI Motors Limited was launched with the objective to transform the agricultural sector in our country & bring about a systemic change by emphasizing the increase in use of machines & technologies for agricultural activities & processes. In order to fulfill this vision, ACI Motors Limited has been striving to provide a farming solution for the farmers based on complete mechanization of the activities which used to be done in traditional fashion without any use of any technology & introduce an offering of various types of agricultural machineries which includes Tractor, Reaper, Power Tiller, Rice Transplanter, Combine Harvester etc. that would help the farmers

with every stage of their agricultural processes starting with the preparation of the land to preservation of crops.

In addition to this, in 2014, the company decided to join the construction equipment industry in this country when it decided to introduce CASE Construction Equipment that year. Furthermore, ACI Motors Limited has expanded its business by diving into the automobile industry when it became the official distributor of Japanese based Bike manufacturing company Yamaha (distribution of Yamaha Bikes) in our country in the year 2016.

2.1.1 Objective for chapter

The main focus of this chapter is as follows:

- To provide an overview of ACI Motors by covering its background, core business operations & reputation in the industry.
- To examine the internal structure & management practices that influences ACI Motors's business decisions.
- To analyze ACI Motors's marketing practices to establish an understanding of its market positioning.
- To assess the financial performance of ACI Motors & its competitive position using frameworks like SWOT analysis, Porter's Five Forces analysis.
- To make some recommendations on the basis of those findings.

2.1.2 Scope of Study

The holistic view of this chapter is to develop a comprehensive understanding of the ACI Motors and its core business & functional areas to highlight the different business practices undertaken by the company that results in the overall performance of the company.

To provide an insight into the business practices of ACI Motors, the management & leadership practice of the company, their aim, vision, goals, has been evaluated along with the marketing strategies, leveraging their marketing channels & message developed for communication, that has been taken by the company.

For further understanding of the company's performance, assessment of key financial indicators along with the analysis of their competitive strategies have been provided by investigating the company's industry competitiveness.

2.1.3 Methodology

For this chapter, the sources that were used to gather information are as follows:

- Primary sources: For discussion about the internal structure (organogram of ACI Motors), leadership practice that is prevalent in the corporate culture inside this office, information has been collected through primary sources by having an interview with the employee of the office.
- Secondary sources: For analysis of financial performance & accounting practices, information has been gathered from the annual reports of ACI PLC which includes all sorts of information about every branch of ACI PLC. All the data & information pertaining to different sub-chapters has been gathered from the ACI Motors Limited section of the annual reports.

2.1.4 Significance of Study

The study is essential for developing an insight of the company by discussing the overview of the company, the organization culture, practices that are followed in this organization, how well the company performs financially & overall their position in the industry. This will further help us to gain an understanding of the strength & capabilities of the company in holding its

position in the industry & relying on the factors that make them competitive which will later help us to provide an understanding of how the company is able to build a brand community which will be discussed in the next chapter.

2.1.4 Limitations

While discussing about the company, its functions & its performance, the limitations of this chapter are as follows:

- Due to restrictions imposed as ACI Motors maintain confidentiality in regards to sharing of their internal information, some of the sub-chapter doesn't include the thorough analysis of some processes as it was difficult for me to dive deep into some topic without gathering information about it & as I respect the company's stance on maintaining confidentiality.
- Most of the financial information that are included in the sub chapters that includes the assessment of the company's performance are gathered from the secondary source which is ACI PLC's annual report. Valuation & calculations include only that information that was published under the ACI Motors section of the annual reports.

2.2 Overview of the company

Launched in 2007 as a solution for the agricultural sector in our country & with a view to make tremendous progress by working toward the increase of usage of machination & modern technologies, ACI Motors Limited has been striving to provide the farmers with the best machines. Introducing Sonalika Tractors in 2007, it started its operation by offering a wide range of agricultural machinery of high horsepower which were designed with the consideration of land & road sizes in our country. Later, it added new machinery to its portfolio with the inclusion of machinery like diesel engines, reapers, combine harvesters, water pumps

& rice transplanters, all of which were customized where factors like fuel efficiency, local conditions were taken into consideration. In addition to this, the company has taken initiative to promote crop preservation & helping farmers by having a refurbishment unit dedicated to repair & upgrading their tractors.

Moreover, it has been able to dive into new ventures as it became the official distributors of Yamaha bikes in this country in 2016 & meeting the demand of their customers by offering bike models such as YZF R15, FAZER FI & FZS FI which were specifically designed with comfortable seats & appealed to riders seeking for adventure & looking for getaway rides they can take for weekend or holiday seasons. In addition to this, bikes that fit the category of family like SALUTO Disc & SALUTO Drum were introduced where focus was on practicality & fuel economy. And as for a more stylish & powerful vehicle, SZ-RR was later on introduced in the market. Since then, it has been working towards developing a biking community or fraternity & providing with the best care & service to make the biking experience smooth & carving an identity for themselves in this country.

In addition to this, in 2014, the company entered the Earth Moving Industry in our country when it started to represent Case Construction Equipment, a leading global brand, that provided machines like Backhoe Loader, Tandem Roller, Soil Compactor etc. Later on, it added to its portfolio LOVOL Construction Equipment, a Chinese leading brand, known for segments such as the Wheel Loader & Mini Excavator in 2017. Another remarkable milestone the company was able to reach was when it introduced KOBELCO, a Japanese based brand with worldwide fame, for the segment of premium quality Excavator. Then in 2019, the company introduced widely popular Indo Power Pick & carry cranes from the Indo Farm Equipment Ltd, which has an offering of models ranging from 12 tons up to 30 tons on the basis of the Hydra, FNX, FN series.

To provide a further overview of the company, it is necessary to grasp its office culture before which, first we need to take a peek at its parent organization ACI PLC.

2.2.1 Parent Organization: ACI PLC

Starting a branch of a British multinational company titled Imperial Chemical Industries, the company was launched in the then East Pakistan before the liberation of the country & post liberation, the company was titled ICI Bangladesh Manufacturers Limited. Later in 1992, when ICI divested, the proceeds from the investment went to the local management in Bangladesh & the company later acquired the title Advance Chemical Industries (ACI) PLC.

Today ACI PLC is one of the largest conglomerates operating in our country with a strong multinational heritage. It operates mainly through four main diversified business divisions which includes Health Care Division, Consumer Brands Division, Agribusiness Division, Retail Chain Division. For the fiscal year 2022-2023, the ACI & its subsidiaries had contributed 16,732 million Taka to the national economy in the form of corporate tax, value added tax & custom duty.

2.2.2 Mission, Vision, Values

Mission

ACI's mission statement emphasizes the company's aim to improve the quality of life of the general population in this country by leveraging its knowledge, capital, skills, technologies. Moreover, the company is committed to innovation by manufacturing world class products, empowering its employees so that the company can deliver the best possible solution to their customers & ensuring their highest level of satisfaction.

Vision

Working towards the realization of their mission, ACI aims to:

- Provide an offering of higher quality products & services for customer's money by leveraging its core competencies & utilizing its resources & efficient operations.
- Endeavour towards gaining leadership positions for every possible category of their businesses.
- Create an environment for development of employees through empowerment, rewarding innovation & promoting inclusive growth.

Values

The core values of ACI includes the focus of working towards offering higher quality of products & services, emphasis on customer focus, striving for bringing innovation, maintaining fairness & transparency while conducting their businesses & ensuring continuous improvement of their collective efforts.

2.2.3 ACI Motor's Products

The products with their product categories are as follows:

Product Categories	Products
Agricultural machineries	Sonalika Tractor, Power Tiller, Diesel Engine, ACI Water Pump, Rice Transplanter, Combine Harvester, ACI Mixer, Rotavator, Rice & Wheat Reaper
Infrastructure Dev. Machineries	KOBELCO, CASE, LOVOL
Automobiles	Yamaha, Foton
Other Machineries	ACI Smart tools, Yamaha Music, Power Solution, LIQUI MOLY, Marine Diesel Engine, CEAT tires

Table 1: ACI Motor's Products

2.2.4 ACI Motor's CSV Activities

Shedding light on some of the Creating shared Values (CSV) of ACI Motors are as follows:

- In response to corporate responsibility during the pandemic period, ACI Motors donated FOTON ambulances to BSMMU as an initiative to help out the hospital & healthcare sector who was dedicating to battle with deadly virus & ensuring the wellbeing of the general population.
- Dedicating itself towards environmental conservation which includes donating beach cleaner to the authorities involved with the management & maintenance of Cox's Bazar Sea Beach & helping in reducing pollution around areas frequented by tourists.
- Involvement in rural development along with immediate response to any natural disaster that affected lives of several people residing in rural areas by providing aid & relief to them.

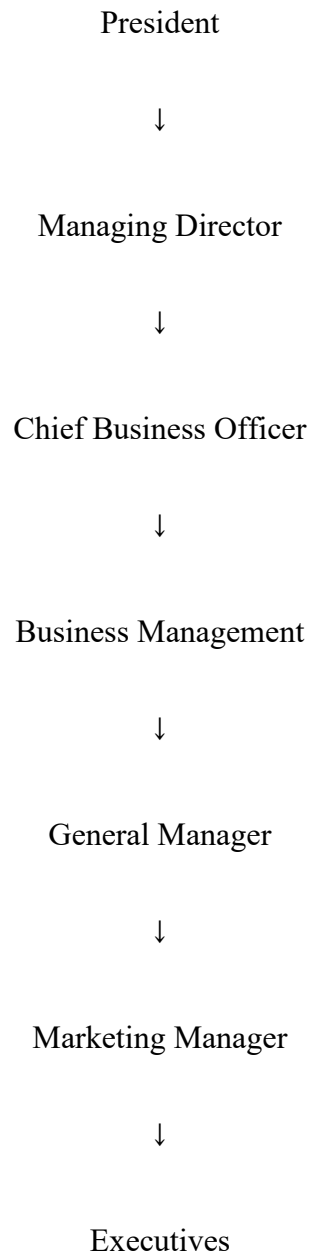
2.2.5 ACI Motor's achievement

Some of the major achievement of ACI Motors are:

- On 27th October of 2025, ACI Motors was recognized by the Guinness World Records for the largest tractor delivery as the company delivered 350 gold tractors in a single day.
- On 26th March of 2018, ACI Motors was awarded by the Guinness World Records for the largest motorcycle logo which was made by 1257 motorcycles.
- On 10th November of 2016, ACI Motors was awarded the First International Impact Investment Summit by the organization Build Bangladesh.
- Later on, ACI Motors was awarded Water Bangladesh INT'L Expo 2017 by the organization CEMS Global, a US based company known for business exhibitions across the globe.

2.3 Management Practices

2.3.1 Hierarchy in ACI Motors Limited:



2.3.2 Leadership Style

The management of ACI Motors puts emphasis on the collaboration of all sorts like creating different teams for each project, cross functional collaboration where teams from different

sections creates synergy & is responsible for the seamless execution of any project or campaign that is to be launched in a particular month.

The leadership style of the management resembles with a mix of participative & Laissez Faire as the leaders after deciding upon the core objectives for different teams provide the opportunity for each team under a department to function in a manner that they deem is effective & can produce satisfactory results. Inside a team, different members participate in formulating plans for carrying out strategic decisions so that the team can execute any activities either related to sales, promotion, communication, designing training modules.

Moreover, the leaders inside the company encourage innovation from all departments either for product development, process developments, or coming up with ways to improve the after-sales service system. While regulating the activities of the employees, the management stresses on openness from employees for better ideas to execute any brand planning.

2.3.2 Human Resource Planning

For effective management of business & operation of ACI Motors, the human resource department follows a more structured process of management with a view to align the strategic human resource decisions with the objectives that have been set by the management to achieve business goals & strategies. The human resource department works in collaboration with different departments in the company & accordingly they prepare a demand forecast of the employees for key positions.

2.3.3 Recruitment & Selection Process

ACI Motors follows systematic processes for recruitment with a mix of internal & external sources. For external sources, the HR department posts the job openings on platforms like in their Facebook Page titled ACI HR where posts about any vacancy post or any program are posted & on platforms like LinkedIn, Bdjobs. For the selection process, the pool of candidates

has to go through several rounds of assessment which is designed to evaluate their skillset, knowledge etc. For hiring interns, the company publishes internship recruitment posts in various universities' portals for career & job.

2.3.4 Compensation system

ACI Motors offers competitive wages based on industry standard wages with different pay grades according to the ranking on the hierarchy of the company & their benefits package is formulated with the aim to retain & attract top talents. In addition to this, the company has incentive programs to award the employee performing at a higher level which is measured by KPIs. Moreover, for Yamaha division, employees often are sent to different showrooms or in some cases different regions for official visits or events for which they are compensated.

2.3.5 Training & Development

In order to orient the new workers to office culture & making them acquainted with the tasks they will be carrying out, ACI Motors have designed a training program to develop new trainees joining the company. The training modules are designed with the aim to develop their skillset, utilizing their knowledge to perform several key tasks.

In addition to this, Yamaha division has different training programs for the employees working in over 100 showrooms across the country so that the country can provide better service to the customers, enhancing their brand experience with Yamaha.

2.3.6 Performance Appraisal System

To evaluate the performance of the employees of ACI Motors, the HR department follows a systematic process based on target completion metric where lowest time duration to meet the target that was set for any given quarter are rewarded the most. Moreover, the company offers

an increase in the wage on a yearly basis after performance evaluation with a 15% increment on the basic pay scale.

2.4 Marketing Practices

ACI Motors follow a three-pronged marketing approach to serve customers for each area of their operations which includes agribusiness's technological & mechanical element (Sonalika tractors, rice harvesters etc.), distribution of Yamaha bikes & infrastructural business. Taking into consideration the dynamics of each of the businesses, ACI Motors develops key marketing strategies according to the requirements of these core businesses.

2.4.1 Marketing Strategy

For agrobusiness, the company follows BTL strategy as the main aim of the marketing operation for this business is to choose a specific customer group & focusing all the marketing activities around them. In this case, the company targets the farmer group in rural areas as the vision here includes the farming solution & the increase of mechanization & provide an offering of machines like tractors, water pumps, power tiller etc.

Moving on, for the purpose of distribution of Yamaha bikes in our country, the company follows a 360 marketing approach as it follows all ATL, BTL & TTL strategies. As the goal for this business is to establish the brand image & developing goodwill among the general population, the marketing approach for distribution of Yamaha bikes is to formulate campaigns for different models so that it will raise awareness & communicate messages about a new model & its features. Moreover, the brand offers several exclusive offers, arrange bike exhibitions to retain its customers & appeal to target audience. In addition to this, to appeal to a wider audience, the marketing department has a digital marketing team who manages the official social media pages of Yamaha bikes in Bangladesh, coordinates with several dealer points (showrooms) & their respective social media pages for launching different campaigns.

Finally for the distribution of construction equipment, the company follows ATL strategy; the operation of this sector mainly involves the B2B market. The primary focus is to establish the credibility & brand credibility of the company as a distributor of construction equipment, manufactured by Case, Kobelco, within the infrastructure sector in our country. For this particular sector, the company's marketing strategy is centered around relationship-based outreach, online selling, and reaching out to different clients within this sector.

2.4.2 Target Customers, targeting & positioning strategy

With agrobusiness, the age demographic that marketing teams target are 40-50 years old people living in rural areas, primarily farmers or land owners. ACI Motors positions itself as the farming solution since their goal is to provide technologies & machines to increase productivity & reduce the work load of farmers.

For Yamaha, the age demographic that marketing teams target are 25-35 years old people, not bounded by any territories but the general population residing inside our country. There are different brands that are offered to three distinct customer categories. At first, they have commuter series, the bikes (Saluto series) that are featured in this series appeal to customers who consider factors such as affordability, fuel efficiency, practicality, mileage & comfort. Secondly, they have a sports bike section which is specifically designed for riders that are looking for style, performance, better handling & can be taken for touring. These bikes (includes FZs series, Fazer series etc.) have the perfect balance of both performance & practicality. Lastly, they have a super sports category which attracts customers that are looking for bikes (Yamaha R15, MT15) with higher performance, speed, control & handling, advanced technology or in short, a cutting-edge sports bike.

Lastly, for construction equipment, the company's primary clients include large corporate entities, government organizations, non-government bodies etc. Since it operates in a B2B

market, the company doesn't have any targeting strategy. Rather, the focus of this operation is building client relationships.

2.4.3 Marketing Channels

For both the agricultural side & construction side of the operation of ACI Motors, the company follows direct selling as the go to marketing channels. While the agricultural side of the operation focuses on providing machines & technologies primarily to farmers, with the infrastructural side, the company deals with important clients where products like wheel loaders, backhoe loaders, motor grader etc. are sold directly to them.

With Yamaha, the company has a broad distribution channel with over 120 dealer points (showrooms) all over the country that have their own servicing unit to help the customer in after sales services. Along with the selling of the motorcycles, the showrooms provide service related to repair of the bikes, delivering spare parts, engine oil, etc.

2.4.4 Product Development & competitive practices

While the agricultural & infrastructural side of the operations of ACI Motors aim to provide the machines & technologies for their respective field without much emphasis on product development (providing the equipment according to the requirements of customers/clients in respective field), Yamaha puts more emphasis on product development as it wants to stay ahead of its competitor like Suzuki, Honda, TVS etc.

By conducting market research, the marketing team transforms the collected information into product development as they add new features to their products such as providing new colors for motorcycles, improving lighting, providing stickers (specially for model FZS V2).

2.4.5 Branding Activities

To highlight the brand quality & establishing itself, ACI Motors delves into branding activities like exhibiting their newly integrated products at international expos. One of the leading business operations under ACI Motors, ACI Power Solution often participates in international expos notably last year's Power Bangladesh International Expo where it showcased products like ACI LV/MV distribution panels, Raychem Cable accessories, diesels, generators, etc. to establish its image as an organization capable of offering reliable power solutions (*ACI Power Solution Participates in Twenty Sixth Power Bangladesh International Expo, 2024*).

Furthermore, for the Yamaha riders in Bangladesh, the company has developed a biker's community along with an app titled Yamaha Riders Club which has different branches according to the different territory under which it operates. Upon becoming a member of YRC, the customers receive benefits like discount with service, discount with spare parts & other brand tie-ins with brands like Shwapno (exclusive brand under ACI PLC). Additionally, the club for different territories organizes touring events with the riders for further engagement of the brand with them & sharing a united identity.

2.4.6 Advertising & Promotion Strategies

While delivering the communication message about the products of the ACI Motors, the marketing team goes above & beyond to publish their messages in several media outlets. Broadcasting L shaped advertisements in television channels, featuring advertisements in the newspaper, putting advertisements about the products in the billboards and leveraging the digital marketing team to publish contents about the integrated products, ACI Motors follows the industry standards for integrated marketing communication as it promotes its products.

Moreover, for Yamaha, the company has left a digital footprint as it has a dedicated digital marketing team for crafting promotional plans. Having over a 100 social media pages for each

dealer points, the company can communicate to the audience about how it has taken initiative any promotional activity like introducing bike exchange program, service fest, sales promotion, crafting videos about purchase of a new bike model where the owner is congratulated with a large key prop with balloon & confetti in the background etc.

Not only that, having an app for the members, the company also promotes different Yamaha merchandise to connect with the members of the community & increasing brand loyalty as they are providing a brand experience to the customers.

2.4.7 Critical Marketing Issues & Gaps

Although the marketing activities of ACI Motors has been able to establish its brand image as a reliable provider of power solution & distribution of Yamaha bikes, some of the issues still persist which are as follows:

- Lack of proper infrastructure in rural areas has made some of the digital campaigns less effective.
- To deliver a unique & unified brand experience, the company has to rely a lot on the dealer point's execution which is risky as there are over hundred dealer points.
- Lack of brand tie-ins in remote areas results in unsatisfactory brand experience for users residing in those areas as they are missing some key benefits.

2.5 Financial Performance and Accounting Practices

A comprehensive analysis of ACI Motors' financial performance has been provided to assess the company's capability to generate profit & earnings, how it manages its assets & liabilities, control the cash flow & create value for the shareholders. This will allow us to inspect potential elements & more importantly, identify areas that should be improved. For this purpose, figures of balance sheet & income statement for the fiscal year of 2023-2024 & 2022-23 have been

given below to assess the financial health of the company for those years by using key indicators which will be calculated & compared with each year's & description of what each of those indicators represent & implicates for the company.

<i>In Taka</i>	30 June 2024	30 June 2023
Assets		
Property, plant and equipment	1,511,127,235	1,588,846,234
Capital work in progress	84,449,616	32,107,344
Investments in shares	198,358,755	131,421,420
Right-of-use assets	142,493,587	146,936,468
Deferred tax assets	30,534,812	83,748,540
Non-current assets	1,966,964,005	1,983,060,006
Inventories	4,660,661,219	3,178,626,412
Trade receivables	11,485,940,147	8,843,072,618
Other receivables	98,359,612	107,223,930
Inter-company receivables	499,653,422	819,018,501
Advances, deposits and prepayments	1,501,759,727	613,954,285
Short term investments	196,491,738	2,784,452,098
Cash and cash equivalents	3,033,962,281	2,675,799,502
Current assets	21,476,828,146	19,022,147,346
Total assets	23,443,792,151	21,005,207,352
Equity		
Share capital	1,495,726,600	1,495,726,600
Share premium	1,667,977,936	1,667,977,936
Retained earnings	7,355,014,948	6,320,589,593
Reserves	26,634,971	58,988,236
Total equity	10,545,354,455	9,543,282,365
Liabilities		
Long term loans	1,253,255,411	319,131,297
Lease liability-non current portion	104,619,410	111,920,910
Employee benefit	103,958,416	88,420,000
Non-current liabilities	1,461,833,237	519,472,207
Bank overdraft	221,439,351	251,976,121
Loans and borrowings	7,650,242,083	6,690,134,262
Lease liability-current portion	45,707,329	33,326,074
Trade payables	178,972,791	133,123,615
Other payables	3,193,858,081	3,609,454,678
Current tax liability	146,384,824	224,438,030
Current liabilities	11,436,604,459	10,942,452,780
Total liabilities	12,898,437,696	11,461,924,987
Total equity and liabilities	23,443,792,151	21,005,207,352

<i>In Taka</i>	30 June 2024	30 June 2023
Revenue	31,374,393,100	29,250,479,603
Cost of sales	(24,500,502,501)	(23,153,453,983)
Gross profit	6,873,890,599	6,097,025,620
Administrative, selling and distribution expenses	(3,578,680,474)	(3,163,207,629)
Other operating income	154,517,317	174,667,475
Operating profit	3,449,727,442	3,108,485,466
Financing costs, net	(956,723,254)	(559,412,806)
Profit before contribution to WPPF & tax	2,493,004,188	2,549,072,660
Contribution to WPPF	(124,650,209)	(127,453,633)
Profit before tax	2,368,353,979	2,421,619,027
Income tax expenses:		
Current tax	(676,714,857)	(754,672,253)
Deferred tax (expense)/income	(58,923,127)	35,260,846
	(735,637,984)	(719,411,407)
Profit after tax	1,632,715,995	1,702,207,620
Basic earning per share	109.16	113.80

<i>In Taka</i>	30 June 2023	30 June 2022
Assets		
Property, plant and equipment	1,588,846,234	840,533,700
Capital work-in-progress	32,107,344	426,776,302
Investment in shares	131,421,420	12,883,835
Right-of-use assets	146,936,468	172,507,052
Deferred tax assets	83,748,540	60,905,749
Non-current assets	1,983,060,006	1,513,606,638
Inventories	3,178,626,412	3,389,416,900
Trade receivables	8,843,072,618	6,354,682,753
Other receivables	107,223,930	54,346,886
Inter-company receivables	819,018,501	934,628,194
Advances, deposits and prepayments	613,954,285	598,156,163
Short term investments	2,784,452,098	-
Cash and cash equivalents	2,675,799,502	1,292,888,104
Current assets	19,022,147,346	12,624,119,000
Total assets	21,005,207,352	14,137,725,638
Equity		
Share capital	1,495,726,600	1,388,888,900
Share premium	1,667,977,936	1,667,977,936
Retained earnings	6,320,589,593	5,004,540,115
Reserves	58,988,236	75,129,847
Total equity	9,543,282,365	8,136,536,798
Liabilities		
Long term loans-net off current portion	319,131,297	-
Lease liability-net off current portion	111,920,910	130,957,385
Employee benefit	88,420,000	71,763,457
Non-current liabilities	519,472,207	202,720,842
Bank overdraft	251,976,121	64,636,163
Loans and borrowings	6,690,134,262	2,634,359,506
Lease liability-current portion	33,326,074	28,850,778
Trade payables	133,123,615	112,570,956
Other payables	3,609,454,678	2,808,921,706
Current tax liability	224,438,030	149,128,889
Current liabilities	10,942,452,780	5,798,467,998
Total liabilities	11,461,924,987	6,001,188,840
Total equity and liabilities	21,005,207,352	14,137,725,638

<i>In Taka</i>	For the year ended 30 June 2023	For the year ended 30 June 2022
Revenue	29,250,479,603	23,532,061,218
Cost of sales	(23,153,453,983)	(17,788,048,948)
Gross profit	6,097,025,620	5,744,012,270
Administrative, selling and distribution expenses	(3,163,207,629)	(3,005,024,619)
Other income	174,667,475	102,297,818
Operating profit	3,108,485,466	2,841,285,469
Financing costs, net	(559,412,806)	(312,775,599)
Profit before contribution to WPPF & tax	2,549,072,660	2,528,509,870
Contribution to WPPF	(127,453,633)	(126,425,493)
Profit before tax	2,421,619,027	2,402,084,377
Income tax expenses:		
Current tax	(754,672,253)	(595,220,153)
Deferred tax income/(expense)	35,260,846	30,796,379
	(719,411,407)	(564,423,774)
Profit after tax	1,702,207,620	1,837,660,603

Figure 1: Financial Report of ACI Motors for the year 2022-24

2.5.1 Liquidity

To measure the liquidity of the company, the current ratio has been used. It will help us to assess short term liquidity of the company & how capable it is in maintaining current liabilities.

Year	Current Assets	Current Liabilities	Current Ratio
2022	12,624,119,000	5,798,467,998	2.18
2023	19,022,147,346	10,942,452,780	1.74
2024	21,476,828,146	11,436,604,459	1.88

Table 2: Current Ratio of ACI Motors

While the company's current ratio is greater than 1 which means the company has the cushion to cover short term obligations, it significantly decreased in 2023 when it fell from 2.18 to 1.74. However, the company has shown improvement in the following year but it still falls short behind what it used to be.

2.5.2 Efficiency

To measure the efficiency with which the company operates, return on assets has been used. It will help us to understand how well the company can leverage its assets to generate profit.

Year	Profit After Tax	Total Assets	ROA
2022	1,837,660,603	14,137,725,638	13%
2023	1,702,207,620	21,005,207,352	8.1%
2024	1,632,715,995	23,443,792,151	7%

Table 3: ROA of ACI Motors

As the year passes on, the company's ability to generate profit by leveraging its assets has decreased as it can be observed the downward trend. It proves to be a major concern for the company as its operation is not as efficient as it used to be.

2.5.3 Profitability

To measure the profitability of the company, net profit margin has been calculated for the three years. It will allow us to assess how profitable the company is in translating the percentage of revenue into profit.

Year	Profit After Tax	Revenue	Net Profit Margin
2022	1,837,660,603	23,532,061,218	7.8%
2023	1,702,207,620	29,250,479,603	5.8%
2024	1,632,715,995	21,371,393,100	5.2%

Table 4: Net Profit Margin of ACI Motors

As illustrated by the table, the company has not been as profitable as before which causes for concern as it needs to look for ways to reduce cost & improve areas of operation that are not as effective as before to generate more profit.

2.5.4 Leverage

To measure the financial leverage of the company, net debt to equity ratio has been used. It will help us to realize how much of a company's finance consists of debt as compared to the equity of the company.

Year	Total Debt	Cash & Cash Equivalent	Net Debt	Total Equity	Net Debt/Equity
2022	2,698,995,669	1,292,888,104	1,406,107,565	8,136,536,798	0.17
2023	7,261,241,680	2,675,799,502	4,585,442,178	9,543,282,365	0.48
2024	9,124,936,845	3,033,962,281	6,090,974,564	10,545,354,455	0.58

Table 5: Net Debt to equity ratio of ACI Motors

As observed from the table, the upward trend as the year passes on indicates the company has been relying more on its debt to cover their finance than their equity which signals a higher financial risk if this continues at this rate.

2.5.5 Du-Pont analysis

For further assessment of the financial performance of the company, Du-Pont analysis has been provided by measuring the return on equity which denotes how much earnings & profit the company can generate by utilizing the equity.

Year	Net Profit Margin	Asset Turnover	Equity Multiplier	ROE
2022	7.8%	1.81	1.69	23.9%
2023	5.8%	1.66	1.95	18.8%
2024	5.2%	1.41	2.21	16.2%

Table 6: ROE table of ACI Motors

Looking at the elements that are responsible for the low return on equity as each passing year, the company has not been able to generate profit like they did before, they are heavily relying on the borrowed funds to finance their operation rather than equity which signals for major financial risk going further.

And since the source of this subchapter is the annual report which didn't provide the Earnings per Share for the year 2022, I can't comment on the market value of the last three years. But as seen from the balance sheet of 2023-24, the EPS for 2023 & 2024 are 113.80 & 109.16

respectively, the company needs to look into functional areas that are not effective & needs improvement, it needs to reduce its cost so that it can reduce its dependency on borrowed funds.

2.5.6 Accounting Practices

While the preparation of the annual reports, the auditors responsible provide an independent auditors' report along with all the financial statements which help us to get an in-depth knowledge about the accounting practices that are followed by the company which are as follows:

- Financial reporting based on IFRS: All the financial statements prepared by the company maintains transparency by adhering with International Financial Reporting Standards (IFRS).
- Accounting on accrual basis: Regardless of the cash flow, the company provides an accurate reflection of their performance for each year by recording revenues from the time period it is earned & also time period for any expenses incurred.
- Full accounting cycle: The company follows all the major steps involved with the accounting cycle which includes records of transaction, ledger posting, trial balances, adjustments made in year-end & presenting final statements.
- Depreciation method: According to their accounting policy, the company follows straight line depreciation where the cost of every category of property, equipment & plant are evenly allocated over the estimated time period during which they can be useful.
- Accounting disclosure: In accordance with IFRS, the company maintains consistency in application of the significant accounting policies which also includes the assumptions & estimations that management uses & ensuring transparency for the stakeholders.

- Statutory requirements compliance: Finally, the reporting practices followed by the company are in accordance with the Companies Act 1994, fulfilling the obligation of legal requirements for the documentation of financial activities.

2.6 Operations Management & Information System Practices

Aligning the company with its vision & commitment to efficiency of its operation, ACI Motors follows an integrated, unified model of operations management. The practices adopted by the company adheres to ethical standards, company's strategic objectives & ensuring all its operation runs efficiently & maintaining sustainable growth.

2.6.1 ACI's information system for data management

The company uses Enterprise Resource Planning (ERP) software for its data management for the entire organization, which includes all of its operation, which helps in collection, storage & processing of operational information.

2.6.2 Sharing of information with clients

The company emphasizes on the effective communication channel which will help in cross functional data sharing. Moreover, the system allows real time access to information regarding all of the operations & in doing so, enhances response rate.

2.6.3 Database management software

The company uses SAP software to maintain databases for individual businesses which helps in streamlining the process related to individual operations. The software helps the company to support different operational units like accounting, inventory & supply chain management.

2.6.4 Quality management practices

The company maintains quality management with the application of both software & ensures smooth scheduling management, monitoring productivity, efficient allocation of resources & timely delivery of its products.

2.7 Industry & Competitive Analysis

2.7.1 Porter's Five Forces Analysis of ACI Motors

1. Threat of New Entrants – Low

For ACI Motors, the threat of new entrants is relatively low because:

- The brands under ACI Motors are well known & established in the industry. Sonalika under agricultural machinery, Case & Kobelco under construction equipment & Yamaha due to brand image have created high entry barriers for the new entrants.
- To compete against ACI Motors, the new entrants would require a huge amount of investment & capital since the portfolio of ACI Motors contains some large brand partnerships.
- For the new entrants, it will be difficult for them to meet with regulatory requirements & also managing the large dealer network distribution that Yamaha have.

2. Bargaining Power of Suppliers – Moderate

The company faces medium challenges in regards to the supplier's bargaining power:

- Since ACI Motors doesn't manufacture any machineries, technologies, equipment & automobiles themselves & have to depend on international brands, suppliers have influence over the company.

- However, the company has long term partnerships with those international brands which implies that there is a balance of power between the company & the brands.
- For ACI Motors, there are very few alternatives in the global market that they can switch to which makes them dependent on the premium brands.

3. Bargaining Power of Buyers – High

Customers & consumers of ACI Motors have high bargaining power since:

- There are many competitors of Yamaha that consumers can switch to which includes brands like Suzuki, Honda, TVS, Bajaj etc.
- Bangladeshi consumers have high price sensitivity while purchasing bikes & with different categories of bike models made available by the competitors, buyers have power over the company.
- As the construction equipment side of the business operates in the B2B markets, clients order bulk amounts of materials & equipment & as a result, they have higher negotiation power.

4. Threat of Substitute Products – Moderate

For ACI Motors, the threat of substitute products is moderate since:

- Government subsidies & NGO support programs to boost the agricultural sector, since agriculture contributes a significant portion to our economy, they act as a substitute for agrobusiness.
- With the influx of ride sharing platforms that are available in our country, they offer a solution by providing rides at an affordable rate to people who would not prefer purchasing bikes as they wouldn't want to deal with the cost related with the maintenance & refueling.

- In regards to the construction equipment, clients can opt for the rental option of construction equipment instead of purchasing equipment as it is advantageous for them to control overhead cost.

5. Industry Rivalry – High

ACI Motor have rivalry with several sectors in the respective industries since:

- In Bangladesh, the motorcycle market is highly saturated as there are many international bike brands like Suzuki, Honda, TVS etc. that are competing with Yamaha for the same targeted group with aggressive pricing strategy & offering different promotions frequently.
- On the agribusiness side, brands like Mahindra, TAFE offer a range of products that ACI Motors have in their motors & the company is facing stiff competition from them as they are competing with each other on the basis of low prices.
- In the infrastructural equipment sectors, the company is facing intense competition as global giants like HNS automobiles, responsible for distribution of Hyundai construction & industrial equipment in this country, and DIMO Bangladesh, official distributor of Komatsu Bangladesh, are competing for large scale construction projects in this country.

2.7.2 SWOT Analysis of ACI Motors

1. Strength:

- **Diverse Brand Portfolio:** One of the advantages that ACI Motors have is the wide range of brands they have partnership with which includes Yamaha, Case, Kobelco etc. which increases their credibility across several industries.

- **Intricate Dealer Network:** As the company has over 100 Yamaha dealer points, the company can provide high quality after sales service & high market reach which they use for branding.
- **Multiple Business Segments:** The company has diversified its core businesses which is evident from the sectors that they operate in which includes automobiles, agriculture, power solutions, construction & it helps in risk management as it isn't dependent on one sector.

2. Weakness

- **Complex Portfolio Management:** While having multiple brands in their profile may boost brand image of ACI Motors, it is difficult to manage all of them as they would face logistical challenges. Moreover, the company has put more emphasis in one sector while businesses don't receive the same attention.
- **Expensive Premium Segments:** As some of the bike models of Yamaha are positioned in premium segments with higher cost, the company would face difficulty in the mass market as the number of purchases of those bikes would be lower than other models.
- **Dealer Execution:** With an extensive network of dealer points throughout the country, consumers would experience uneven brand experience as it is near impossible to maintain the same quality for all dealerships & consumers in remote areas are likely to be victims of inconsistency of brand.

3. Opportunities

- **Growing Trend in Mechanization:** As the trend of mechanization in the agriculture sector is growing since the farmers are moving away from the

traditional way of farming & cultivation, the company can utilize the growing demand of agricultural equipment to its advantage.

- **Growing Number of Bikers:** With the increase of interest in motorcycles among the youth & with the growth of female motorcycle bikers in our country who are equally eager to join Yamaha Rider's club, Yamaha can use the growing demands of bikes to its advantage (The Daily Star, 2024)
- **Development Projects:** With the rapid growth of development projects & expansion of roads, bridges & other infrastructures, the company can meet the market demand by providing them with the construction equipment & materials.

4. Threats

- **Growing Competitors:** With the growth in market demands of the motorcycle in this country, rivalry is also intense as several international motorcycle brands are competing with Yamaha.
- **Currency Risk:** As the company has long term partnership deals with mostly foreign brands, the company is exposing itself to heavy risk related with currency fluctuation which will result in increase of cost & decrease in profit margin.

2.7.3 Categorization of ACI Motors' Strength

Common Strengths

The capabilities ACI Motors have that other companies operating in the same industries are as follows:

- Having product categorization on the basis of different price for those products.
- Intricate nationwide network of different dealer points for after sales services.

- Presence of the company in both urban & rural markets.

Imitable Strengths

The capabilities of ACI Motors that can be imitated by its competitors are as follows:

- Leveraging digital marketing for social media communication to support branding activities.
- Following trends in any operations & making changes in the marketing strategies.
- Consistent level of dealer branding & enhancing customer experience with the brand

Distinctive Strengths

The capabilities of ACI Motors that cannot be imitated by any company are as follows:

- In partnership with global brands, especially in the automobile industry, the company has the right for exclusive distribution of Yamaha.
- Deep engagement with customers of Yamaha by leveraging their app Yamaha Riders Club & promoting a strong brand identity.

Summary & Conclusion

Operating as a business unit of ACI PLC, ACI Motors manages a diverse & broad portfolio across agribusiness machinery, distribution of Yamaha motorcycles and infrastructural business. To ensure the company promotes innovate & maintain higher quality of services, it has a management framework based on different functional departments & the company has distinct marketing strategies for each operation which includes BTL activities for agricultural equipment, 360-degree marketing approach for Yamaha division & ATL along with strong focus on corporate client relationships for distribution of construction equipment.

Moreover, the accounting practices of the company follow industry standards like IFRS based reporting & to strengthen the finance of the company, it has added EcoFlow to its portfolio this year. In addition to this, the company maintains an integrated information system to ensure efficiency in operation, maintaining inventory system, internal communication etc. While the company faces challenges in highly competitive sectors that go through rapid changes due to advancement of technologies, its strategic units are capable of handling pressure, adapting to market changes & sustaining growth across the company's operational units.

Recommendations

- **Enhancing dealer operations:** As the company has a massive network of dealer points across the country for the purpose of providing unified experience to all consumers, ACI Motors should evaluate performances of every individual showroom, identify any faults with any showroom, and make changes to their training modules accordingly.
- **Reaching out to the rural market:** As mentioned in the marketing practices subchapter, most of the consumers from rural areas miss out on privileges that urban consumers enjoy. To provide unified brand experience, the company should reach out to the rural market & provide facilities to the consumer residing in those areas.
- **Expansion of product category:** For further market penetration & to stay competitive, it should expand the existing product category for more market segments that they haven't tapped into yet. In doing so, the company can reduce the risk of customers switching to rival brands & have the advantage of receiving additional customers.

Chapter 3: Bridging the Gap & Building A Brand Community: Evaluating the Role of Yamaha in building Close Relationships with Customers Through Their App YRC

3.1 Introduction

The way a brand identity is formed is no longer the same as before since with the rise of social media, the formulation of brand image has become a co-creational & collective process as large scale of consumers can interact with each other (Gensler, Völckner, Liu-Thompkins, & Wiertz, 2013). With the advent of social media, people have the option of communicating with each other in a way that they couldn't before and as a result, they can exchange ideas or share ideas about their experience with any brands that have come to shape up the identity of different brands.

Over the years, organizations across the globe have changed their strategy & have leveraged the social media platforms for branding activities. Having official company pages in the social network sites, they can communicate about their offerings to the consumers & gather insight from the personal experience of the customers & transform those insights into key decisions for any future campaigns. In this way, they can form a relationship with their audience & create value in their life & provide a better experience with the brand.

Moreover, many companies have their own app which not only provides information about the products & services that are available to the users but also introduces the feature of connecting with other users which helps in building an online community for them.

The purpose of this study is to examine the engagement of the users of Yamaha with the brand, how their experience with the brand has been so far, how much they interact with other users

over Yamaha's app YRC & to determine how effective the app has been in building a community for the users & whether that affect user's perception about Yamaha.

3.1.1 Background and Problem Statement

To communicate about the new offerings of Yamaha, it has over 100 official pages in social media platforms like Facebook, Instagram & these official pages belong to the dealers points that Yamaha have throughout the country. The core offerings of Yamaha are communicated with a particular template that is posted in those official pages to create awareness of any new campaign like launch of new bike models, sales promotion like bike exchange program, service fest etc. & in addition to this, different showrooms have the freedom for publishing contents customized according to their geographic locations. Moreover, these pages also share different stories of their customers with the brand like posting reels celebrating purchase of a particular model from the showroom, videos about customer experience with any event or reviews about the products etc.

However, the problem with the online presence of a brand is that there is no centralized community for the brands to create a unified identity of the brand and it limits the brands' ability to create a meaningful brand experience for the customers which also would drive their customer retention. Their online presence is limited to their social media channels which although helps with communicating messages is not enough for providing a branding community. Having a brand community will help to foster a positive brand image and positive perception about the brands which will also lead to customers remaining loyal to the brand.

Now, to address this issue, Yamaha has their own app YRC exclusively for their members. And therefore, this research will examine whether Yamaha Rider's Club, with its own app, has been able to create a close relationship with its users, deep dive into the activities of the club & find out whether it leads to customers being satisfied with the brand.

3.1.2 Objectives

Broad Objective

The broad focus would be to analyze the level of engagement between users & Yamaha, communication among users & how it leads to development of brand community & to find out if it further leads to increased brand loyalty.

Specific Objectives

- Examine users' experience while using Yamaha bikes, find out whether they are satisfied with Yamaha & quality of interaction between the users & Yamaha's social channels.
- Gauge the level of user's participation with YRC app, how much interest they show in any events organized by YRC & meet up between other members of the club.
- Investigate whether users advocate Yamaha to their peers who want to purchase bikes & whether the users show any interest for any future offerings by Yamaha.

3.1.3 Significance

This study will help us to understand the needs & preference of the users & what they appreciate about being a member of YRC. It will also help us to measure the effectiveness of the app in building a brand community for Yamaha riders in this country, how close knitted the community is, how people's perception about Yamaha is formed by participating in the activities of YRC & find out whether people are likely to stay connected with the brand or switch to any other brands.

3.1.4 Scope of the study

The aim of the study is firstly to gauge the engagement level of the members with the brand. For becoming an official member of YRC, the users need to have a Yamaha bike, fill out registration & will enjoy privileges as a member. The first part of this research will deal with factors such as how the experience of members has been while using Yamaha's products, the elements that they like the most. Secondly, the study will focus on the engagement of members with the community formed by Yamaha by examining elements like level of interaction between members, their level of interest in participating in any get together event organized by YRC. Finally, this study will aim to bring to light the level of advocacy of Yamaha by the members to their peers & find out whether they are going to remain committed to making new purchases from Yamaha.

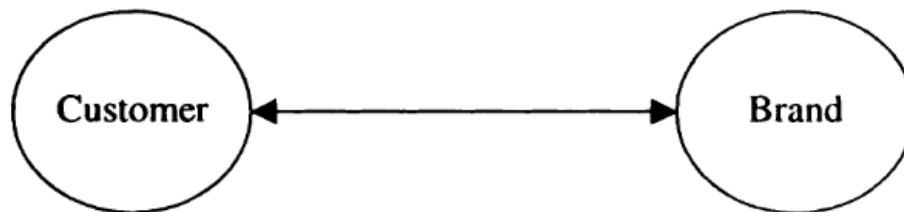
3.2 Literature Review

Marketers across the globe have always been in a quest of loyal customers, examining their needs, wants & developing processes that would lead to increase in the customer loyalty. In search of developing a system that would ensure customer loyalty, what they found out was a variety of relationships that are being forged between consumers and gradually, it led to customers & marketplaces building communities. These marketplace communities are based on factors like commonality or identification of the consumers based on the product that are using & one prime example of marketplace communities is HOG (Harley-Davidson) rally (McAlexander, Schouten, & Koenig, 2002). Within these marketplace communities, Muniz & O'Guinn developed the brand community theory which described a community not based on geographical location but on a set of social relationships among the consumers of a brand.

FIGURE 1

Key Relationships of Brand Community

Traditional Model of Customer–Brand Relationship



Muniz and O’Guinn’s (2001) Brand Community Triad

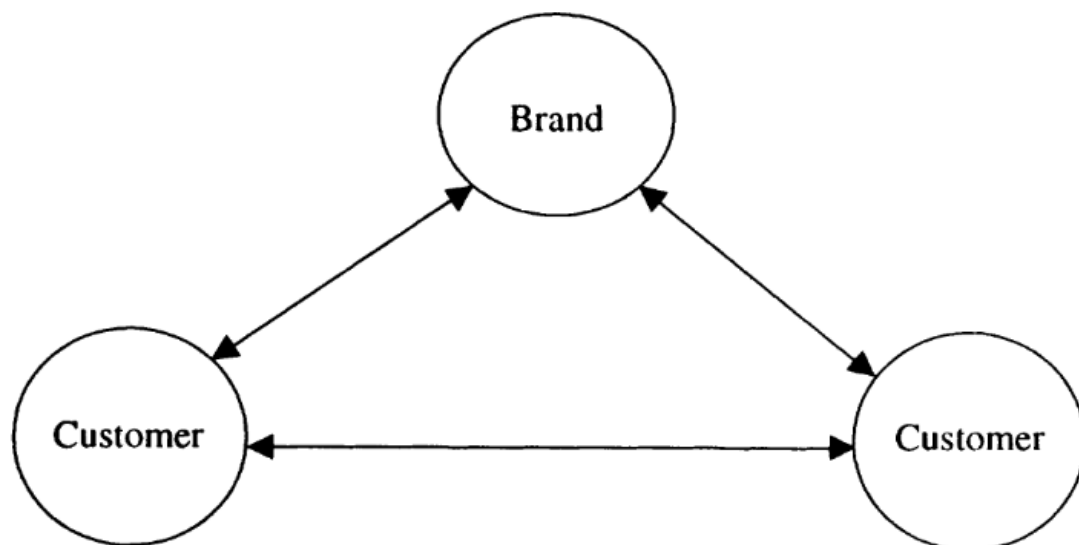


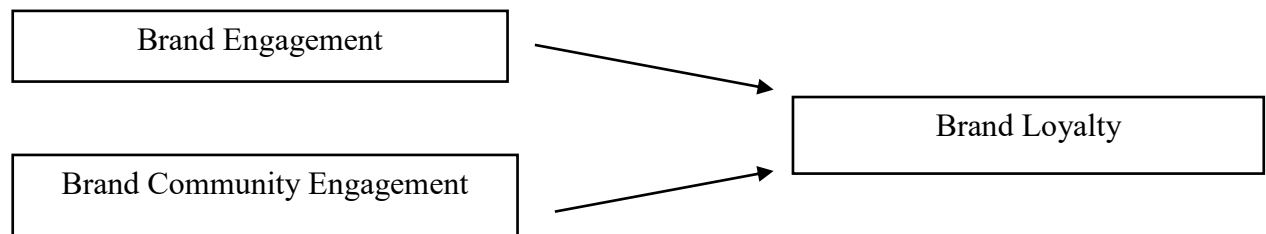
Figure 2: Traditional Brand-Customer Relationship and Brand Community Triad

Developing an understanding of the theory & dynamic nature of this type of relationship allows us to realize the efforts on the part of the brand to foster customer loyalty & help in building a strategic framework for strengthening customer relationships. With the help of these insights,

this study aims to examine the effectiveness of YRC & how Yamaha utilizes it to develop closer relationships with its members, enhance their experience with the brand and manage customer loyalty while providing a unifying or shared identity for the bikers.

3.3 Methodology

Research Design: The nature of this research is qualitative & descriptive to serve the purpose of this study which is to examine the level of engagement of members with the brand, the level of engagement of members with each other & the community and to comment on whether it leads to customer loyalty.



Sampling & Scaling: For conducting this research, convenience sampling of non-probability sampling techniques has been followed. While preparing for other reports, one of my key duties as an intern in this company, I had the opportunity to communicate with Yamaha riders who have been YRC members for quite some time, most of them are within professionals/job holders, age ranges from late 20s to mid-40s, in mostly private sector with few exceptions of government employees. 57 of them responded whose information was used for analysis. As for scaling, Likert scale has been used to rate of agreeableness starting from 1, denoting strongly disagree to 5, denoting strongly agree.

Data Collection & sources: The source of the information used in this study & reflected in the findings are primary sources as I collected information about the users directly from them. For the data collection process, a survey was conducted for which a google form was prepared

with 12 statements where the first six statements were about the members' interaction with the brand, the second section containing four statements about the member's interaction within the brand community & last section contained statements were made to measure customer loyalty. The members had to express their agreeableness by rating from 1 to 5.

Data Analysis: Upon collection of data for this study, it has been analyzed & under different categories in the findings section, average of the answers to the questions has been provided to get an insight into the elements that resonate with the members most & further correlation table have been provided to determine how strong the correlations between the categories are.

Ethical Consideration: It should be noted that during the data collection process, ethical aspects were taken into consideration; information has been collected after getting consent from the members & their privacy has been protected. The survey was conducted only after they have shown interest in participation & no bias was shown in any time of gathering information.

3.4 Findings and Analysis

3.4.1 Segment A: Brand Engagement Analysis

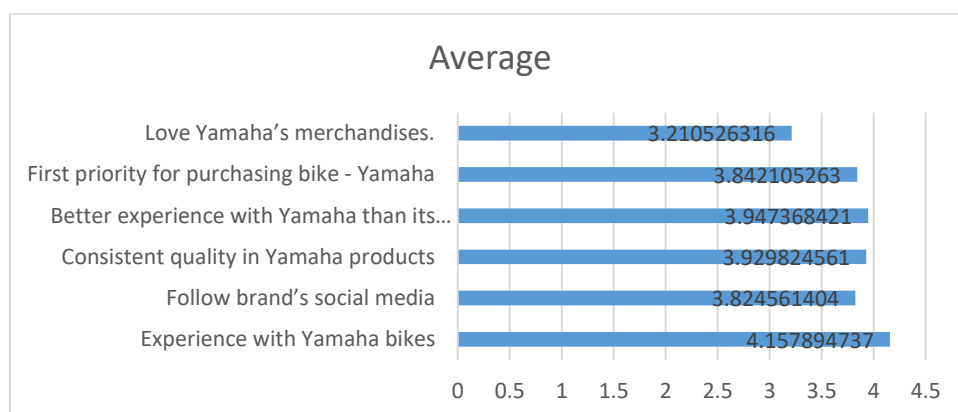


Figure 3: Average of the responses for segment A questions

- a) **Experience with Yamaha bikes (18.15%):** Among the elements of customers' engagement with the brand, their experience while using Yamaha ranks higher as most

of the members agree on this which can be seen by the average of their answer which is 4.16.

- b) Follow brand's social media (16.7%):** From the figure, it can be seen that most of the members agree that they follow social media pages of Yamaha so that they can stay updated.
- c) Consistent quality in Yamaha products (15.15%):** While most of the customers agree on the fact that Yamaha maintains consistency in its product offerings, some of them feel that Yamaha can improve on some features for their newer models.
- d) Comparison with competitors (17.23%):** The second most agreed upon element under this category is that the members feel Yamaha bikes are better than the bikes offered by their competitors.
- e) First priority for purchasing a bike – Yamaha (16.77%):** While purchasing a new bike, members mostly agree that their first priority for the bike brand is Yamaha which can be signaled by the average of their answer which is close to 4.
- f) Love for Yamaha merchandise (14.02%):** Among the six statements, the one element that members least agree on is whether they love brand merchandise. It should be noted that the merchandise of Yamaha & YRC differs as the merchandise mostly signals the unifying identity among the members.

3.4.2 Segment B: Brand Community Engagement Analysis

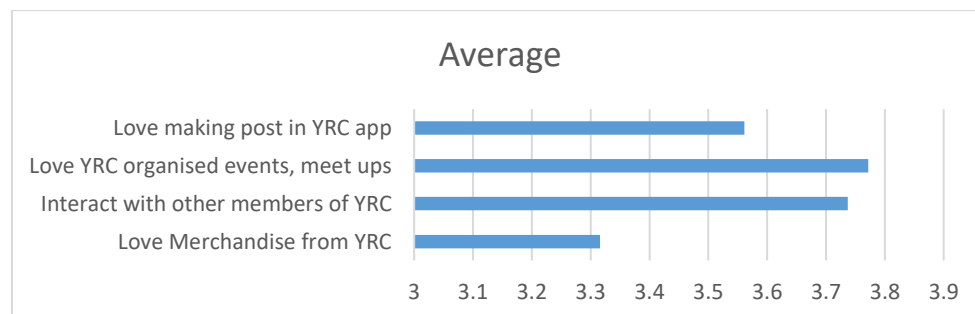


Figure 4: Average of the responses for segment B questions

- a) YRC Merchandise (23.05%):** While conducting this survey, the members I came across were actually waiting to receive YRC merchandise which is the reason why it ranks least among the elements of customers' engagement with YRC.
- b) Interact with other members of YRC (25.22%):** The second most agreed upon statement in this segment by the customers is the fact that Yamaha has provided a platform where individual members inside the community can interact with each other & stay connected.
- c) YRC organized events & meet-ups (26.22%):** The most agreed upon element in this segment is that the members love to go on any events that are organized by YRC (regional branches) & have meet up with the riders & members which further signals that the members love how Yamaha provide inclusive experience by building a community & strengthening their relationship.
- d) Post in YRC app (24.76%):** Second to last, members have mostly neutral reaction to agree with the fact they like to make posts in the YRC app. It shows that while most members love to stay connected with each other & participate in different meet up events, some of them may not choose to stay active in the app & sharing their experiences by posting on the app.

3.4.3 Segment C: Brand Loyalty Analysis

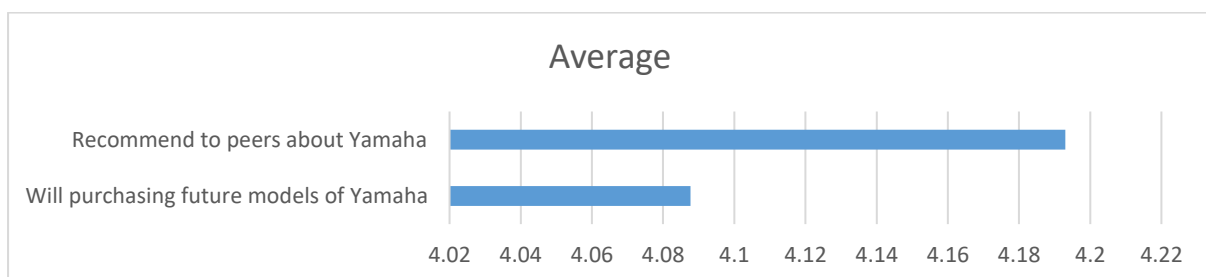


Figure 5: Average of the responses for segment C questions

- a) Purchasing future models (49.36%):** As it can be seen from the figure that most members agree with the statement that they could consider purchasing bikes in the future from Yamaha & updating to future models. As the average of their response is more than 4, it signals that the members strongly feel about this sentiment & strongly feels about making future purchases from Yamaha.
- b) Recommendation to their peers about Yamaha (50.64%):** Along with future consideration, the statement about how they feel recommending the brand to their friends, relatives etc. was added to measure how satisfied they feel with the brand on the basis of which they would recommend it & it can be seen that members strongly agree as they feel positively about recommending Yamaha to their peers.

3.4.4 Correlation of first two segments with the third

Correlation Pair	Correlation Value
A-C	0.692512607
B-C	0.571476363

Table 7: Correlation table of two pairs

As mentioned before, segment A belongs to brand engagement level of customers, segment B denotes brand community engagement i.e., customer's interaction within YRC community & segment C belongs to customer loyalty level. In the previous section, findings of the analysis of individual segments were provided to illustrate the point that customers agreed on the most of the points of those segment & for further proof that brand engagement & brand community engagement drives customer loyalty, correlation tables have been provided to show the correlation between two pairs, A to C & B to C.

For the correlation table, averages of answers from 57 respondents were calculated & a table was made with three columns for three categories. Using those averages for each category from

57 respondents, a correlation table has been formulated to highlight the strength & how closely associated these segments are.

In the first part, we can see the correlation value between brand engagement & customer loyalty is 0.69 which indicates that these segments have strong & positive relations. And in the second part, the correlation value between brand community engagement & customer loyalty is 0.57 which although is less than the previous pair but nonetheless shows that these two segments have strong relationship & have implication for areas with weakness, the element that is least agreed upon under section B, where the brand can improve.

3.5 Summary and Conclusions

The aim of this study was to develop an understanding of how the users of Yamaha engage with it, how much they love to interact with other users within YRC & whether their experience led to increase in customer loyalty. On the basis of findings from the information gathered from 57 respondents, it has been found that consumers find the elements of the segments favorable & agreed with most of the statements under each category as they felt positively about using bikes from Yamaha, its quality & the meet up events organized by the brand.

Furthermore, the correlation analysis provided has helped us to realize the strength of the relationship between two categories. While the relationship between brand engagement & customer loyalty was found to be strong & positive, brand community engagement has a moderately strong but nonetheless positive relationship with customer loyalty. And upon closer look, it can be seen that the element that resonated the most with the customers was the fact that YRC has provided them with a platform where they can interact with fellow riders from around the country & moreover, the brand has been able to successfully arrange meet up events to gather riders from different regions & create a unifying identity for Yamaha riders in our country.

Overall, the findings indicate that the first two categories which is about engagement with both brand & brand communicate have a crucial role in shaping up customer experience & how their positive experience have led to stronger customer loyalty & more importantly, how it led to new customer groups as the existing customers have become vocal about positive aspects of the brand & recommending it to their friends, relatives & peers.

3.6 Implications

The findings of this study convey consequential implication for Yamaha in how they maintain customer engagement rate & retention of customers. Firstly, as evident by the strong relationship between brand engagement & customer loyalty, it is important for the brand to maintain consistency in the quality of their products, improving after sales service for better customer experience with the brand, maintaining communication channels properly to interact with customers & convey messages about new products or services. In addition to this, the moderate to strong association between interaction within brand community & customer loyalty emphasizes the brand's role in developing better customer experience & strengthening their ties. This suggests that the brand should continue to develop YRC activities like arranging events for gathering riders together & arranging different tours, maintaining YRC app properly etc. Furthermore, the lower correlation value for this pair indicates that the brand needs to improve in areas that show weakness. The primary objective of YRC merchandizes is unifying riders from different regions, areas into one strong community & in order to reinforce the idea of shared identity of this community, the brand needs to address the gaps like delay issues which dampens their experience with the brand & it has to improve merchandizes delivery process so that customers can receive products like YRC T-shirt, membership cards etc. in time. And in doing so, Yamaha can build an even stronger association between brand engagement & customer loyalty & lead the way to better brand image & deeply connected inclusive community which ensures continued growth in customer loyalty.

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Appendix

Link of the google form used for the purpose of the survey has been provided below:

<https://docs.google.com/forms/d/e/1FAIpQLSdYvQxdlyB77QgZTiUklQtjqz2gRBdXQh7DrrM-OCDvTTn7PQ/viewform?usp=sharing&ouid=107486981814318093811>