

Report On

Grumpy, a relatively new marketing agency in the industry, determining their core services, addressing overstretched human resources and being prepared for the ever-changing volatile environment of the specific industry

By

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An internship report submitted to the **BRAC Business School (BBS)** in partial fulfillment of the requirements for the degree of **Bachelors in Business Administration**

BRAC Business School
BRAC University
June 2023

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Declaration

It is hereby declared that

1. The internship report submitted is my 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 have acknowledged all main sources of help.

Student's Full Name & Signature:

Muhtasim Fuad Rafsun
ID: 19304005

Supervisor's Full Name & Signature:

Ms. Tanzin Khan
Senior Lecturer, BRAC Business School
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Letter of Transmittal

Ms. Tanzin Khan
Senior Lecturer,
BRAC Business School,
BRAC University
66 Mohakhali, Dhaka-1212

Subject: Submission of Internship Report as requirement for the completion of “BUS400-Internship” as registered in the semester of Spring 2023.

Dear Madam,

I am hereby submitting the internship report required for the completion of my Bachelor of Business Administration (BBA) degree. Within this report, I have showcased my understanding on the challenges of Grumpy, a research focused marketing agency and tried to build a business case on it. I have attempted my best to finish the report with the essential data and recommended proposition in a significant compact and comprehensive manner as possible.

I hope that this report will be up to the satisfaction of your prescribed academic standards.

Sincerely yours,

Muhtasim Fuad Rafsun
Student ID: 19304005
BRAC Business School
BRAC University
Date: June _____, 2023

Acknowledgement

First, I would like to thank my supervisor, Ms. Tanzin Khan, Senior Lecturer, BRAC Business School, BRAC University, and my assigned co-supervisor, Ms. Rahma Akhter, Senior Lecturer, BRAC Business School, BRAC University, for the guidance you provided in the preparation of this report.

Afterwards, I would like to deliver my gratitude to my company supervisor, Mr. Mukit Anis Niloy, Vice President, Marketing & Research, Grumpy Coffee Marketing, and his partner, Mr. Faisal Omar, Vice President, Design / Creative Director, Grumpy Coffee Marketing, for their continued support and guidance of my professional development and growth.

I would also like to thank my colleagues at Grumpy who supported me with essential information in order to execute and complete the report with proper and accurate knowledge. Without all these, support the completion of this internship report was not possible.

Executive Summary

The internship report is written by an ongoing part-time employee of Grumpy, holding the position of an intern. The intern had a vast range of different responsibilities to understand different aspects of the firm and learn & grow. Responsibilities such as taking active part in brand identity building process, managing a client with their digital marketing sector. The short time spent in the company provide the intern a wide outlook to the marketing agency industry, acquire a wide range of soft skills and expand his professional network.

The majority of Bangladesh's marketing agencies provide nothing in the form of consumer research and insights, with a select few providing digital quantitative data and the remainder providing none at all. On the other hand, there are some specialized research and consulting companies, but their costs make them unaffordable for the majority of enterprises, and they don't provide any marketing solutions. Grumpy, which started in the middle of 2020, wants to fill this market gap by providing affordable research and consulting services alongside marketing solutions based on its own research. The company provides a wide range of services, including market research, retail consultancy, digital marketing, campaign execution, consumer journey mapping, and brand identity creation.

Chapter 1 and 2 of this internship report provide a detailed outlook on the internship details, roles and responsibilities of the intern, company information, different management, financial and other practices. Moreover, with the help of porter's five forces and SWOT, industry and competitive analysis have also been done.

The project section of this report explores a case on the future sustainability of the marketing agency, Grumpy. Grumpy is a small-sized Bangladeshi marketing agency that started its journey

in late May, 2020. Being new in the industry, Grumpy has its pre-determined core competencies that it focuses on to be different from its competitors. However, these determined core competencies may work for how long is a question! Similarly, Grumpy has its own approach when it comes to recruiting human resources that is not yet proven to be effective. Another major area for Grumpy to focus on is the ever-changing environment of this industry. Based on these core problems, a case has been built for the project part. The problems have been discussed with appropriate theories and evidence. Probable solutions have been provided as well as scopes have been given to explore more on the vast topics to build upon the case. Recommendations are provided as per the current situation and competitive analysis however, a few discussion questions are also provided to deep dive within the case.

Keywords: Strategy; Competitive Environment; Core Competencies; Overstretched; Volatile Environment.

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List of Acronyms

USP	Unique Selling Point
B2B	Business to Business
B2C	Business to Consumer
STP	Segmentation, Targeting and Positioning
OVC	Online Video Content
TVC	Television Commercial
SEO	Search Engine Optimization
HRM	Human Resource Management
VRIO	Value, Rarity, Imitability & Organization
VUCA	Volatility, Uncertainty, Complexity & Ambiguity
USD	United States Dollar
BDT	Bangladesh Taka

Glossary

Strategy	Strategy is a high-level plan or set of plans that outline how an organization will achieve its goals and objectives. It involves making decisions about how to allocate resources, such as people, money, and time, to achieve a desired outcome.
Competitive Environment	The competitive environment refers to the external factors and conditions that influence the level of competition within an industry or market.
Core Competencies	Core competency refers to a company's unique strengths or strategic advantages that allow it to outperform competitors. These strengths can be in the form of specific skills, technologies, processes, or resources that the company possesses and which are difficult to replicate by other competitors. Core competencies are often deeply ingrained in a company's culture and are critical to achieving its long-term goals and objectives. They are not easily imitated, and can give a company a sustained competitive advantage in the marketplace.
Overstretched	Not having enough money, people or equipment. In this case, this refers to not having enough amount of human resources.
Volatile Environment	A situation that is most likely to change suddenly or unexpectedly.

Chapter 1

Overview of Internship

1.1 Student Information

- Name: Muhtasim Fuad Rafsun
- Student ID: 19304005
- Program: Bachelor of Business Administration (BBA)
- Majors/ Concentrations:
 - Marketing
 - Human Resource Management (HRM)

1.2 Employment Information

1.2.1 Student's Information

- Designation: Intern
- Employment Period: 3 Months (11 January, 2023 – 11 April, 2023)
- Company Name: Grumpy Coffee Marketing
- Department: Marketing and Research
- Address: House 55/2, Union Heights, Level 15, Panthapath, Dhaka – 1205

1.2.2 Company Supervisor's Information

- Name: Mr. Mukit Anis Niloy
- Position: Vice President, Marketing & Research, Grumpy Coffee Marketing

1.2.3 Job Scope – Job Responsibilities and Duties

1.2.3.1 Job Description

The role of an intern as Business Analyst of Marketing and Research team at Grumpy carry out a wide range of responsibilities. During the internship period, the recourse is expected to become well versed in Grumpy conversation, preparing for a full-time position. This role will be a blend between marketing research and strategy building. Initially, a huge chunk of this role will be strictly operational eventually leading to decision making and managing with skills and experience. Apart from this, the Digital sector will also be looked over by the intern as an intend to provide Grumpy a strong base in the field of Digital marketing. However, initially the intern will have a training under the supervision of an expert in the field of Digital Marketing. The intern will directly report To the Vice President Marketing and Vice President Design, with dotted line with the senior members.

1.2.3.2 Responsibilities and Duties

As the role provides a future prospect of preparing the intern for a full-time position, the duties and responsibilities include diverse as well as basic works. Bullet point list of the responsibilities and duties of the job are provided;

- Act as the single point of contact for Digital content distribution across all channels
- Manage one major client and work as the bridge between Grumpy Creative Team, Business Team and the Client.

- Maintain business relationship with the client ensuring timely availability of information and assets for the creative team.
- Primary and Secondary research – (Possibilities of academic papers)
- The resource will also help the firm with logistic and co-ordination with client(s) with meeting and deliveries.
- Ad hoc duties.

1.3 Internship Outcomes

1.3.1 Student's Contribution to the company

As an intern, I only had three months of time with the company to gain knowledge and necessary skills in the firm for my professional future. I contributed in the company by managing one major client of Grumpy with their Digital marketing side. I was trained under the supervision of an expert by Grumpy on the field of Digital Marketing. Afterwards, I used my knowledge for maintain the digital side of an renowned faucet manufacturing company in terms of social media such as Facebook and google services such as YouTube. I was solely responsible for managing the Ads for the client. Keeping track of the outcomes of Ads, determining appropriate target audience by research and secondary information as well as making reports of the Ads insights were the primary responsibility and contribution by my side to Grumpy. Along with managing this client, I actively contributed in primary research and interview finding for creating a brand identity for a certain client.

1.3.2 Benefits to the student

My experience at Grumpy has been beneficial to my development as an upcoming graduate. Throughout my job, I have acquired new skills in professional behavior and demeanor, networking and communication with external stakeholders, as well as how to react to and adapt to unusual professional situations that I had never encountered before. Instead of the mundane administrative labor that most internships actually include, I have had the good fortune to actually work on projects that are crucial to the organization. I have been able to hone both hard skills and soft skills thanks to the opportunity to take on real industry difficulties and assist in solving real problems for the company's clients. Furthermore, I have had the wonderful fortune to network with a wide variety of individuals from different industries, ranging from mid-level executives to high-ranking leaders, and I think having these contacts will be a great benefit for my career moving forward. Overall, I am fortunate enough and grateful to Grumpy for providing me such opportunity in my internship period, which will surely put a lot of impact on my personal as well as professional growth.

1.3.3 Problems/ Difficulties (Faced during the Internship period)

Sincerely, I have not encountered any serious issues or challenges while working with Grumpy at the time of my BBS internship. My work had occasionally been difficult since I had to complete duties that I had no prior expertise. I would not characterize those problems as negative, though, because overall they have helped me develop professionally. One problem that I faced immensely was keeping up with the new concepts or works that I had never heard of. However, learning those works helped me to attain professional knowledge.

1.3.4 Recommendations (To the company on future Internships)

I only have one recommendation to Grumpy that as it has done for me, I hope the organization keeps promoting practical training and giving its new hires the tools they need to develop their skills.

Chapter 2

The Organization

2.1 Introduction

Marketing that is data-driven and based on actionable insights has grown in importance in the modern marketing environment. However, Bangladesh only has a few options when it boils down to market research and customer insights. On the one hand, there are established research and consulting companies that provide qualitative as well as quantitative study services, such as NielsenIQ, Somra-MBL Ltd., or Creative Consulting Services Ltd (Shafat, 2022). A potential client needs rely on someone else to properly utilize the findings because these organizations offer a wide range of actionable insights but do not themselves offer further marketing solutions based on those insights. The analytics and insights provided by marketing firms like Analyzen and ADA (Shafat, 2022), however, are only available as quantitative insights from online platforms and data sources. As a result, activities are limited within the digital side of promotional activities even though they can act right away on the data they

supply. Additionally, most firms cannot afford to use these agencies, keeping research-driven marketing primarily in the hands of foreign and multinational corporations.

This situation served as the inspiration for Grumpy, a research-driven marketing firm that not only provides research services and useful insights at an affordable price point, but also has the ability to apply those insights right away to its clients' advertising, retail consultancy, customer service, product distribution, branding needs as well as digital services.

2.2 Overview of the Company

2.2.1 What is Grumpy?

Grumpy Coffee Marketing is called “Grumpy” in short by employees and clients, is a small-sized Bangladeshi marketing agency that started its journey in May, 2020. It is founded by Mr. Mukit Anis Niloy and Mr. Faisal Omar. Bangladeshi marketing agency industry is dominated by agencies that offer regular and in general services like digital marketing, social media management, campaign management and a few other. Consequently, research and consumer insights are analyzed by a very few agencies. Few consulting firms specialize in consumer insights and market research. However, they tend to be exceedingly expensive. This is where Grumpy comes in to fill out the gap by offering research and consumer insights with marketing solution based on conducting research at an affordable price point.

2.2.2 Services Offered by Grumpy

- Research: Primary market and Consumer research
- Brand Identity Building

- Retail Consultancy
- Brand Designing
- Visual Designing: Print design and website design
- Consumer journey mapping & Consumer profiling
- Brand Strategy
- Digital Marketing
- Social Media Management
- Copy writing

2.2.3 Company Structure

Being a small sized firm, Grumpy has two departments; one is the Marketing and research department run by Mr. Mukit Anis Niloy and the other one is Creative and Designing department run by Mr. Faisal Omar. An organogram is given below with the current employees of Grumpy.

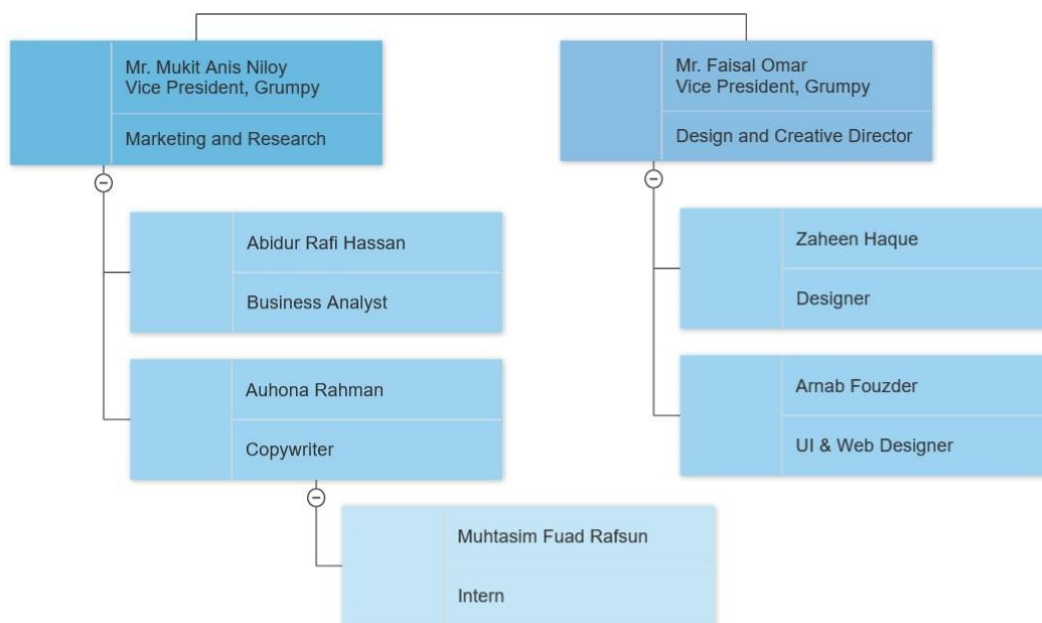


Figure 1

2.3 Management Practices

2.3.1 Leadership Style at Grumpy

According to Shafat (2022), the partners of the company adopt a laissez-faire leadership style in the administration of their staff, and the organization has a relatively flat hierarchical structure with very little power distance. Employees are taught from day one to be honest with each other and the partners about all business matters, and the low power distance is made evident by strongly discouraging flattery of elders. The partners have created a climate of open communication about all issues within the firm and made it obvious that every viewpoint or contribution that advances corporate objectives will always be carefully taken into account. Additionally, they always keep their communication with the employees open and honest, including when it comes to issues like project evaluations, earnings, and compensation.

As soon as becoming an employee of Grumpy, they are taught how to take ownership of their allocated tasks. No matter what their motives are, employees are always given the option to refuse a work when it is being allocated. Any excuses are accepted, from having a substantial burden already to simply not being interested in the task. Because of this laissez-faire approach to management, Grumpy's team members soon develop a sense of ownership over their job and self-confidence in their capacity to deal with novel and difficult circumstances. This helps workers develop their ability to think independently and make judgements on their own as well as their problem-solving skills, enabling them to rely less on their bosses in the majority of circumstances. In reality, workers are frequently urged to come up with their own answers to the technical problems they encounter while working on a particular project or assignment. The partners frequently say, "Don't approach us with a problem, especially when it involves

permanent employees. Bring numerous options to us, and we'll show you how to choose the best one." As a result, employees at the company eventually develop quite strong independent decision-making skills, play a significant role in how various problems are solved, and help the company provide its clients with more effective and efficient service.

2.3.2 Human Resource Practices

The partners of the company only engage in headhunting for hiring inside their existing networks in order to attract personnel who best fit the organization's management practices (Shafat, 2022). They make use of their networks to properly screen potential workers who would not only match the company's free-reign culture but would also do so while genuinely interested in developing their professional capabilities rather than abusing the management practices of the organization. While prior job history and qualifications undoubtedly matter, whether a prospective hire will fit in well with the company's culture is given more weight. Once such a candidate has been found, the partners share all of the data they have acquired with the current employees in order to get their input and determine whether they would be enthusiastic and comfortable working with that person. Permanent employees' perspectives are also valued highly.

The company places a strong emphasis on developing the hard skills as well as soft skills of its employees. The organization offers access to paid online courses on Udemy and SkillShare on any career-related subject. The organization offers access to paid courses on any and all design and branding challenges that an employee wants to grow their expertise in. This is especially true for employees of the Creative and Branding Department. Additionally, new

workers are given certain courses to do throughout their probationary time. In case of my internship period, I was given the opportunity to learn Media Buying under the supervision of an expert and it was fully funded by Grumpy. Moreover, all employees have access to and can borrow books on marketing, design, research methodology, and branding practices that are provided by the partners. Furthermore, new employees or interns receive hand on training from both the department.

Not only for Grumpy but also for any other firm to success, keeping the employees satisfied is a very crucial matter. Unsatisfied employees results in high turnover, low quality of work outcome and overall negative impression for the company. Grumpy believes that paying employees fairly is the first step in keeping workers happy and motivated. An industry-standard base salary serves as the base pay for the payment mix, and performance-based bonuses serve as the variable compensation. Additionally, each employee is eligible for two annual festival bonuses and a variable annual base wage increase that is linked to the company's rise in net profit each year. The real wage figures are immediately communicated to the employees to maintain transparency, even if they cannot be disclosed here due to business confidentiality. Grumpy is a small organization, hence a strict method of performance evaluation is not employed. Majority of the time the firm's partners, based on both employee's individual performance and their collaborative contributions evaluate them. The partners typically look into the specific causes of performance issues when an individual exhibits them. The employee and department head will typically have a one-on-one meeting to see whether there is a fixable problem at the core of the problem. If so, efforts will be made to assist the employee in getting back on track.

2.4 Marketing Practices

2.4.1 Grumpy's Marketing Strategy

I must first briefly examine Grumpy's business level approach before talking about its marketing plan. An umbrella strategy and a process strategy are combined to form the firm's overall strategy (Shafat, 2022). An umbrella strategy is when "leadership, in partial control of company actions, defines strategic boundaries or targets within which other participants respond to own forces, possibly also erratic environment; strategies partially deliberate, partly emergent and deliberately emergent," according to Mintzberg and Water (1985). The very same writers define process strategy as follows in the same article: "Leadership controls process elements of strategies allowing content aspects to other actors; strategies are partly deliberate, partially emergent" The organization Grumpy can use one of these emergent tactics. Given that Grumpy was founded almost three years ago, one of the circumstances in which an emergent strategy is most suited is within the early stages of an organization's life, which is precisely where it is at the moment. The company is currently figuring out what might or might not work out, and such evolving techniques heavily influence its marketing strategies.

The marketing plan could be viewed as a Differentiation plan in terms of Porter's (1980) Generic Strategies. The company's USP is that it offers a one-stop shop for qualitative as well as quantitative research-driven marketing, where practical findings and the actual actions can be obtained from the same provider. This distinguishes the company from practically all other market participants since none of them offers both qualitative information and marketing solutions, and just a handful do so for branding. However, given the firm's overall emergent

nature, it is unclear whether this differentiation will end up resulting in broad differentiation or concentrated differentiation.

2.4.2 Target Consumers, Targeting and Positioning

The services that Grumpy provides makes it a B2B organization. According to Mora Cortez et al. (2021), a publicly acceptable model for B2B market segmentation is yet to be developed. Therefore, defining the consumer segment for Grumpy is almost impossible. The models available and taught in the classrooms of undergrad is only relevant for B2C firms.

Grumpy is almost sure of its target consumer, however, still questions arise on who are exactly the target consumers as Grumpy being a very new firm. As of right now, the target customers for Grumpy includes;

- A company in need of research driven marketing solutions.
- A company having the ability to spend more than 1000 USD or 80,000 BDT on a project.
- A Company or Brand that is not involved with business that has moral obligations.
- Companies with interesting real life marketing problems to solve involving the 4p's of Marketing.
- A company that does not practice sexism, misogyny or bigotry.
- A company with the mentality of forward thinking leadership mentality and wants to explore new ways to grow.
- Brands that align with the perspective of Grumpy and wants to do things differently.

Grumpy's positioning has changed significantly since it began operating, and it is still changing as a consequence of its emerging strategies. Although there isn't currently an official positioning statement for the company, the aforementioned possible example roughly captures how the business is currently perceived in the market:

"Grumpy is a research driven marketing agency that offers research-based actionable insights, aimed to help businesses wanting to reach their customers effectively—through advertising, branding, and process optimization."

2.4.3 Marketing Channels

As of right now, the firm has an active social media page on Facebook as well as has a fully operating website. However, these presences are recently created, as before, it directly delivered services to clients. No channels existed before.

2.4.4 New Service Development

The creation of new services within the portfolio of existing services has been a product of emergent strategy, like the majority of other parts of the organization. For instance, the company did not initially offer employee-training programs, but this recently changed because of a client explicitly requesting it as an element of a project. When the project was finished, the client was thrilled with the outcomes, and Grumpy chose to include this type of service to their menu of offerings.

2.4.5 Branding Activities

Right now, Grumpy Coffee Marketing is going through a complete rebranding process. This includes the name, brand elements, architypes and online presence. At present, the first step is to officially rename the firm from Grumpy Coffee Marketing to Grumpy. A new website is also in the development. The online presence has already started to roll out starting with Facebook. It is expected that by the end of 2023, there will be a huge presence of Grumpy in the marketing agency industry both online as well as offline.

2.5 Financial Practices

Because of confidentiality reasons, the annuals reports of the firm are not provided. Being a partnership firm rather than publicly traded company, there are no legal obligations to provide or publicly disclose annual financial statements. Income statements and balance sheets are prepared for personal tax return filling purposes for the partners. Initially, Grumpy started with zero investment and follows bootstrapping as an entrepreneurial venture. Bootstrapping refers to a method of starting and growing a business with minimal external funding or resources, relying primarily on the entrepreneur's own savings and revenue generated by the business (Alter, 2013). Bootstrapping often involves maximizing efficiency, being resourceful, and adopting cost-effective strategies to sustain and scale the startup. This is how Grumpy is surviving until now in terms of financials. The firm does not follow any core accounting practices. To make it simple to handle short-term liabilities and receivables, all accounting performed within the company is carried out on an accruals basis. Since there are no fixed assets, there are no applicable depreciation techniques.

2.6 Operations Management & Information System Practices

2.6.1 Operations Management

There is not much room for conventional operations management methods at Grumpy because of its size and the fact that it is a service-based business in terms of how it makes money. All of the company's services, including its pure research offerings, consulting services, branding solutions, and other marketing services, are highly customized, and the costs, values, and resource allocation of each vary greatly depending on the client's needs and the nature of the project. Furthermore, the organization does not actually practice micromanagement due to the laissez-faire leadership approach. As a result, there is very little room for standardization, if any at all. There are not any other operations management procedures other than making sure that deadlines are fulfilled once they have been established and that the quality of the services offered remains at a high level.

2.6.2 Information System

At Grumpy WhatsApp is used to meet general communication demands, and Google Meet is employed for remote conferencing requirements. Miro is used for project management, ideation, and tracking progress. Document creation and editing are done using Google's Docs, Sheets, Slides, and Keep platforms since they make it simple to collaborate and are accessible from a variety of devices. The Creative and Branding Department uses Figma to design and prototype websites, while other Adobe products, such as Photoshop, Illustrator, Lightroom, Premiere Pro, and After Effects, are utilized to design and produce different deliverables. The platforms, Google Analytics and Tag Manager are utilized for data collection, while Google Ads, Google AdSense, and Meta's Ads Manager are used for media buying and publishing of advertisements in social

media as well as online channels for digital campaigns. After gathering, measuring and organizing performance, Google Data Studio is used to create interactive visual reports that can be shared with stakeholders at all levels.

2.7 Industry and Competitive Analysis

Doing an industry analysis for Grumpy is difficult for many reasons. One of the biggest reasons being not having enough available secondary information online. Different academic journal sites or research websites also does not have accurate or relevant papers on such. Even the newspapers and magazines provided a little to information. Information was especially challenging to find because "marketing agencies" and "advertising agencies" are sometimes used interchangeably. Since there are no other options, the writer of this report sincerely apologizes for incorporating information from questionable and unreliable sources in this part. In some circumstances, even suppositions are drawn from the author's professional experience.

2.7.1 Porter's 5 Forces

The Porter's Five Forces study shows if a company is viable in terms of industry considerations and the total level of competitive pressure it must endure to flourish. Existing direct competition, threats from new entrants, substitution threats, and the negotiating power of customers and suppliers are among the "Forces" that have been taken into account. A market concentration ratio, which measures how competitive the industry is, is used to assign an overall competitive score, or a score out of 5, to each of the competing forces, with 1 denoting extremely weak competition and 5 denoting very high competition.

Threat of Existing Direct Competitive Rivals: 2/5

There is no official way to keep track of how many competitors there are in the marketing sector, but there are a lot of them. There are 612 digital marketing agencies in Bangladesh, according to Clutch.co (n.d.a), a website that aggregates industry reviews. For a variety of reasons, this number is problematic. First, not every digital marketing agency is first mentioned. Second, organizations who solely provide traditional print or tv marketing services and do not offer digital marketing services are not included. As a result, the author of this research surmises that there may be up to 1,000 marketing agencies overall, including both large and small ones. It may seem like it is a huge challenge for Grumpy. However, Grumpy is not fully a marketing agency as it has elements of the research industry. In recent times, some emerging agencies are trying to incorporate this kind of mixture of services similar to Grumpy. Therefore, there is just a little competitive pressure from existing direct competition and hence the number assigned is 2 out of 5.

Threat of New Entrants: 4/5

The majority of the time, entrance barriers define the threat of new entrants. The fact that Grumpy even exists shows how low the entry barrier is. The expense of starting a business is typically the initial barrier to entrance. As was previously noted in this study, Grumpy began operations with zero material or financial investments. In order to attract the first group of clients, the partners and the founding staff started out without an office and relied on word-of-mouth advertising within their personal networks. Other people could do it too following this example. Access to human resources is the second roadblock to entry. While there are plenty of skilled resources available for starting a typical marketing agency, the shortage of research

workers could pose a problem. However, keeping all things in mind, the threat of new entrants are quite high and thus given the number 4 out of 5.

Threat of Substitute: 5/5

The threat of substitute is very high for Grumpy. Mainly marketing agencies do not provide research and consulting services. However, a company may hire one firm for marketing solutions and another for research and consultancy and it will serve as a substitute for Grumpy. As a result, the threat of substitute is very high.

Bargaining Power of Buyer: 4/5

Whether services related to marketing or market research and consulting are being discussed determines the purchasers' ability to bargain. Due to the overwhelming quantity of marketing companies, clients looking for only marketing services have very strong bargaining power. Due to the few options available to those desiring research and consulting offerings, their negotiating power is, at most, moderate. As a result, buyers generally have strong negotiating position.

Bargaining Power of Supplier: 4/5

Depending on the services being given, different suppliers have different bargaining power. Large amounts of secondary data, particularly syndicated data from businesses, or access to peer-reviewed journals from repositories are only available for purchase as research services at fixed fees, where vendors have complete control over pricing. Depending on the exact service being supplied, providers for marketing services may include production houses

producing OVC content, photographic studios, billboard suppliers, and event management companies. Depending on a number of variables, including the size of the supplier, size of the agency in question, and scope of the work, there are some measure of bargaining power for both the suppliers and the agency in these interactions. Overall, suppliers have a good deal of negotiating power.

Overall Conclusion

The final overall market concentration ratio is found to be 3.8/5 after accounting for all of the aforementioned sub-scores, indicating a competitive environment that is higher than moderate. Because of this, Grumpy's general level of competition is very high, and it will be difficult for it to survive and grow in the market.

2.7.2 SWOT Analysis

The SWOT analysis is a strategic planning tool used to assess a company or organization's internal strengths and weaknesses as well as the external opportunities and dangers it confronts. Businesses can acquire a thorough grasp of their current condition and make wise decisions regarding the future by looking at these four important criteria. Opportunities and threats pertain to external elements that may have an impact on the entity, such as market trends, competition, or regulatory changes, whereas strengths and weaknesses refer to the internal aspects of the entity, such as its resources, capabilities, and limitations. A framework for identifying competitive advantages, addressing areas for improvement, leveraging favorable market conditions, and reducing potential dangers is provided by SWOT analysis. It is a useful tool for determining success pathways, allocating resources, and conducting strategic planning.

Grumpy's SOWT analysis is given below in a table;

Strengths • Capable employees • Marketing, Research and Consulting services under one roof • Collaboration between services	Weaknesses • Small team size • No external funding, relying on bootstrapping • Limited number of clients
Opportunities • First mover advantage • No entity of similar model • No direct competitor right now	Threats • Ease of new entrants to enter • Ease of adoption of similar model to existing firms • Weak presence in the market

Table 1

Strengths: For Grumpy, its common strengths includes its capable employees who are knowledge hungry, self-motivated and loves to work collaboratively. Afterwards, having marketing research and consulting services under one roof is an imitable strength. Finally, collaboration between all its services falls under distinctive service that is a strength, which cannot be copied easily.

Weaknesses: The team's small size is the organization's biggest internal problem. Due to the company's small size, it can only handle a certain number of customers and tasks at once, which could result in the loss of revenue that could have been generated.

Opportunities: The market opportunity for Grumpy is based on its first mover advantage as the only company now offering marketing solutions based on useful information gleaned through its own research solutions. Grumpy has the chance to build, expand, and take hold of a sizable market for research-driven marketing in Bangladesh since no other organization has applied this approach there as of yet, until a direct rival with a comparable variety of services finally enters the market.

Threats: New competitors pose a challenge to Grumpy externally. In particular, the organization's capacity to survive may be seriously jeopardized if well-established marketing firms choose to embrace this research-driven methodology before the company can establish a strong presence in the market.

2.8 Summary & Recommendation

“Grumpy” is a small-sized Bangladeshi marketing agency that started its journey in May, 2020. It is founded by Mr. Mukit Anis Niloy and Mr. Faisal Omar. Bangladeshi marketing agency industry is dominated by agencies that offer regular and in general services like digital marketing, social media management, and campaign management. The firm practices laissez-faire leadership style in the administration of their staff, and the organization has a relatively flat hierarchical structure with very little power distance. Moreover, the partners of the company only engage in headhunting for hiring inside their existing networks in order to attract personnel who best fit the organization's management practices. The company places a strong emphasis on developing the hard skills as well as soft skills of its employees. Grumpy provides necessary training programs for its employees and interns. In terms of marketing practices, an

umbrella strategy and a process strategy are combined to form the firm's overall strategy. Moreover, Grumpy is a B2B firm. In terms of competitive analysis, Grumpy's general level of competition is not very high, and it will be difficult for it to survive and grow in the market. In this section, SWOT analysis also gives an internal and external look at Grumpy's strengths, weaknesses, opportunities and threats.

I have two suggestions for Grumpy. First and foremost, the business must prioritize increasing its staff and adding new people. Because of capacity issues, the organization might be losing out on additional commercial prospects given its current size. Second, the company should make every effort to speed up the existing rebranding process. The sooner the company rebrands itself the sooner it can promote itself and have a strong market presence.

Chapter 3: Grumpy, a relatively new marketing agency in the industry, determining their core services, addressing overstretched human resources and being prepared for the ever-changing volatile environment of the specific industry

Grumpy is a small-sized Bangladeshi marketing agency that started its journey in May 2020. Being new in the industry, Grumpy has its pre-determined core competencies that it focuses on to be different from its competitors. However, these determined core competencies may work for how long is a question! Similarly, Grumpy has its own approach when it comes to recruiting human resources that is not yet proven to be effective. Another major area for Grumpy to focus on is the ever-changing environment of this industry. The case invites the students to put themselves in the shoes of a business consultant and to analyze the existing situation as well as recommend Grumpy on determining its core competencies, propose a fitting recruitment strategy and future strategic recommendation on how it may have to cope up with the volatile environment. The case describes the importance of these mentioned three situations with appropriate theories. Students are to recommend solution in terms of properly addressing Grumpy's Core Competencies, Overstretched Human Resources as well as keeping up with the volatile environment of the specific industry.

To complete the case, mostly secondary data was gathered and used. Data were collected from different existing articles, journals, cases and research papers from valid sources such as Google Scholar, Sage Business Cases and Research gate. The case provided a detailed outlook on the marketing agency Grumpy and its core services, recruitment process and the importance of such firm's existence in the VUCA environment. Necessary recommendations are provided and as teaching notes few are asked for the students.

Learning Outcomes

By the end of this case, students should be able to:

- Discuss how core competency play a vital role in the competitive market and how to determine core competency for any firm.
- Determine proper recruitment strategy according to the need of a firm.
- Analyze future challenges and come up with recommendations for future in this volatile environment of marketing agencies.
- Explain the significance of the theories of VRIO Model, VUCA Environment to shape any business in accordance with need of present as well as future.

Introduction

One afternoon while the Grumpy team was in the conference room discussing the aspect of rebranding of Grumpy, many questions arise on what was working and what was not working for Grumpy. The vice president of Grumpy, Mukit Anis Niloy, asked a question to all that according to them what is Grumpy? And what are the exact services Grumpy provide? There were answers with a lot of mismatch among individuals. A list of services were created and a percentage was given to each service to understand the delivery level of each service by Grumpy. It was sure the core competency was yet to determine for services provided. Another question arise regarding the overstretched human resources. Grumpy is a new firm in the market and has a small team. However, many aspect of the business that require designated employees are still in need. With little financial resource, internship programs tend to seem a good option provided at that time in the meeting. The importance of future backup plan was also discussed keeping in mind of the

recent COVID times. All the changes were discussed by keeping in mind of current situation. Simply speaking, in case of making changes, existing clients must not face any difficulties.

Background

Marketing agencies are organizations that specialize in providing various services related to marketing, advertising, and promotion to businesses and organizations (Campbell & Farrell, 2020). According to Laurie and Mortimer (2019), marketing agencies help their clients to develop and execute marketing strategies to increase brand awareness, generate leads, and ultimately drive sales. In extreme cases, the marketing agencies fail in the long run because of the lack of understanding of own services or core competencies, mainly not knowing what the clients are saying about their service and not studying the competition properly. Being relatively new in the industry, Grumpy is also facing such dilemma in properly addressing its core competencies to gain competitive advantages against competitors. Furthermore, Human resource management (HRM) plays a critical role in the success of marketing agencies. HRM is responsible for recruiting, training, and managing employees, as well as developing policies and procedures to ensure compliance with labor laws and regulations. A study by the Society for Human Resource Management found that effective HR practices, such as employee engagement and performance management, were positively associated with business outcomes, including increased revenue and profitability (SHRM, 2021). In the context of marketing agencies, effective HRM is essential for attracting and retaining talented employees, developing a strong organizational culture, and fostering a positive work environment that drives creativity and innovation. By investing in HRM and prioritizing the needs of their employees, marketing agencies can enhance their overall performance and achieve sustained success in a competitive industry. Similarly, Grumpy is facing

such problem with its overstretched human resources. Finally, the marketing industry is constantly evolving due to changes in consumer behavior, technology, and market trends. To stay competitive in this ever-changing environment, marketing agencies need to be adaptable and prepared for uncertainty. A study found that companies that invest in building agility and resilience are better equipped to handle sudden disruptions and adapt to changing market conditions (McKinsey & Company, 2020). Additionally, marketing agencies need to stay informed about emerging trends and technologies to develop innovative strategies that meet the evolving needs of their clients. By fostering a culture of agility and continuous learning, marketing agencies can stay ahead of the curve and deliver value to their clients in an increasingly competitive industry. A big example of uncertain change can be the COVID-19 pandemic. The COVID-19 pandemic has had a profound impact on the marketing agency industry. With social distancing measures and lockdowns in place, traditional marketing channels such as outdoor advertising and events became less effective, while online channels such as social media and e-commerce experienced a surge in demand. A survey found that 89% of advertisers had adjusted their marketing strategies in response to the pandemic, with many shifting their budgets towards digital channels and social media (World Federation of Advertisers, 2020). Additionally, the pandemic has accelerated the adoption of remote work and virtual collaboration tools, changing the way marketing agencies operate and interact with their clients. In the long term, these changes are likely to have lasting impacts on the marketing agency industry, with a continued focus on digital marketing and remote work. This provides the importance of being prepared for the uncertain futures as the environment is volatile. Firms like Grumpy need to give much attention in these scenarios as these can determine the future of such marketing agency.

Company Information

Grumpy Coffee Marketing is called “Grumpy” in short by employees and clients, is a small-sized Bangladeshi marketing agency that started its journey in late May, 2020. It is founded by Mukit Anis Niloy and Faisal Omar. Bangladeshi marketing agency industry is dominated by agencies that offer regular and in general services like digital marketing, social media management, campaign management and a few other. Consequently, research and consumer insights are analyzed by a very few agencies. Few consulting firms specialize in consumer insights and market research. However, they tend to be exceedingly expensive. This is where Grumpy comes in to fill out the gap by offering research and consumer insights with marketing solution based on conducting research at an affordable price point.

Grumpy has two departments; one is the Marketing and research department run by Mukit Anis Niloy and the other one is Creative and Branding department run by Faisal Omar. At first during COVID, work from home was conducted with a small team of Grumpy. After lockdown now Grumpy has a physical workplace. There are a lot of clients of Grumpy in these years including, TAAGA, Bitsy, UCB, HATIL Furniture, Sharif Metal Ltd. Sufi House, MMI Logistics Ltd. Clinicure and Recom Consulting Ltd.

Bangladeshi Marketing Agencies and Industry Competitiveness

According to Shafat (2022), in total eight types of marketing agencies can be seen in the industry. These agencies serve as full service, traditional, digital, social media, public relation, strategy creation, media buying and creative works. There falls another type of marketing agencies that

work with softwares in marketing generally known as Martech agencies (Websurge, 2019). In Bangladesh, such diversity in the marketing agency services can rarely be seen. Agencies like Gray and Asiatic MLC dominate this industry by being full service agencies. On the other hand, creative services are provided by the likes of Glitch DHK. Consequently, Analyzen and ADA provide services that are digital first focus. The ever-growing demand of social media and digital platforms have encourage many small-sized marketing agencies to rum along the race by focusing purely on digital marketing, especially social media marketing. One notable aspect of Bangladeshi marketing agencies is their ability to adapt to the changing digital landscape. With the rapid growth of internet usage and social media platforms in Bangladesh, marketing agencies have embraced digital marketing techniques to stay relevant and competitive. They utilize various digital channels, such as social media marketing, search engine optimization (SEO), content marketing, and influencer marketing, to effectively engage with consumers in the digital space. In terms of competitiveness, Bangladeshi marketing agencies face both domestic and international competition. Domestically, there are several established agencies that have built a strong reputation and client base over the years. These agencies leverage their experience, industry knowledge, and network to secure new projects and retain existing clients.

Every marketing agency have a few core competency in terms of theirs services that differentiate them from competitors. These core services help to gain competitive advantage to the firm form others. On the other hand, not all the marketing agencies in Bangladesh follow a regular recruitment process. Some use internal recruiting, some external. Below a list of marketing agencies are provided with their services and core ones along with their recruitment type.

Agency Name	Services	Recruitment Type
IMBD Agency	Graphics Design, Web Design and Development, Motion Graphic, SEO, Content Solution, Facebook Marketing, Social Media Marketing	Regular
Brandmyth Agency	Brand Building, Developing Campaigns, Media planning, Content Strategy, PR marketing, Data Analytics, Platform Marketing, Experimental Marketing	Internal & Regular
American Best IT LTD.	Website Marketing, Digital Branding, Marketing Consultancy, Research and Planning, Content Writing, Social media management, Brand strategy and identity, Design, Copywriting, OVC.	Regular
Asiatic	Strategy & Campaign Design, Content development and show production, Public and Corporate events, Reach and activation, Digital experiential solutions.	Internship, Internal, Regular
Purplebot Digital	Digital marketing, social media management, content planning, content design and writing, digital ad, community management, influencer management, monitoring & reporting.	Internal

Magnito Digital	Strategy making, Design, Content making, Campaign design, Web design, Social media management.	Regular
X-integrated Marketing Agency	Brand Campaign making, New Brand building, Digital media campaigns and performance marketing, emerging media solutions, on ground campaigns, designing.	Internal
Codesign	Identity building, Digital and Visual designing. Brand building, strategy making, and research.	Regular
I-creative Marketing Agency	Digital marketing, campaign and event management, 360 advertising.	Internal
Notionhive	Digital, User experience design, TVC, Web development, Branding and communication, SEO.	Regular
Metaconnect	Design, Brand and creative asset, Digital video and animation, media service, social media management, Digital strategy, Analytics.	Regular
Mindtree	Advertising solutions, Brand architecture, Event management, Digital advertising, Social media marketing, Media communication.	Regular

Table 2

Current Core Services of Grumpy

Being a research driven marketing agency, the focus of Grumpy always stays on research. However, this is not the only service that Grumpy offers. There are a lot of other services that provide significant importance to Grumpy's portfolio. A list of services are given below:

- Research: Primary market and Consumer research
- Brand Identity Building
- Retail Consultancy
- Brand Designing
- Visual Designing: Print design and website design
- Consumer journey mapping & Consumer profiling
- Brand Strategy
- Digital Marketing
- Social Media Management
- Copy writing

Currently, with all these services, the determined core services or core competencies that differentiate Grumpy with its competitors are **Research, Brand Identity Building and Designing**.

Determining Core Services (Core Competencies) to Focus on (VRIO MODEL)

The VRIO framework is a tool used in strategic management to evaluate the internal resources and capabilities of a company. The acronym VRIO stands for value, rarity, imitability, and organization, which are the four key attributes that determine the competitive advantage of a firm's resources and capabilities. According to Barney (1991), resources that possess value, rarity, and

imitability, and are well organized, can lead to sustainable competitive advantages. The VRIO framework has been widely adopted in academic literature and in practice for evaluating a firm's competitive advantage (Barney, 1991; Hesterly & Barney, 2010).

The value attribute is concerned with the usefulness and potential to create value for the firm. A resource must offer value to the firm's stakeholders, including customers, employees, suppliers, and shareholders. Rarity refers to the scarcity of a resource in the industry and its potential to provide a unique competitive advantage. Imitability evaluates the difficulty for competitors to replicate or substitute the resource. Finally, organization concerns the degree to which a company can leverage and utilize its resources to create competitive advantage (Barney, 1991).

The theory will help Grumpy to analyze the core competencies in terms of services to determine which services should Grumpy more focus on to gain competitive advantage. An analysis on the services are done below:

	Valuable	Rare	Inimitable	Organized
Research: Primary market and Consumer research	✓	✓	✓	✓
Brand Identity Building	✓	✓	✓	✓
Retail Consultancy	✓	✓	✓	✓
Brand Designing	✓	X	X	✓

Visual Designing: Print design and website design	✓	✓	X	✓
Consumer journey mapping and consumer profiling	✓	✓	✓	✓
Brand Strategy	✓	✓	X	✓
Digital Marketing	✓	X	X	✓
Social Media Management	✓	X	X	✓
Copy writing	X	X	X	✓

Table 3

According to the table, the VRIO model applied on the core services of Grumpy, provide us with the services that are valuable, are kind of rare, competitors cannot easily imitate them and are well organized with the firm. These services can be determined as the core competencies of Grumpy. Therefore, the core services that Grumpy should focus on to gain competitive advantage are **Research, Brand Identity Building, Retail Consultancy and Consumer Journey Mapping & Consumer Profiling.**

Existing Recruitment strategy of Grumpy

Grumpy does not have a regular recruitment process. Rather is a unique strategy that helps to find individuals who are better fitted for the firm. The partners of the company only engage in headhunting for hires inside their existing networks in order to attract personnel who best fit the organization's management practices. They make use of their networks to properly screen potential

workers who would not only match the company's free-reign culture but would also do so while genuinely interested in developing their professional capabilities rather than abusing the management practices of the organization. While prior job history and qualifications undoubtedly matter, whether a prospective hire will fit in well with the company's culture is given more weight. Once such a candidate has been found, the partners share all of the data they have acquired with the current staff in order to get their input and determine whether they would be interested in and comfortable working with that person. At this point, the opinions of permanent employees are taken extremely seriously, and there have been a few instances where a potential hire was not pursued because of reservations or objections. However, the partners get in touch with the potential recruit to see whether they'd be interested in working for the company if the current employees show interest in them. The prospective employee is typically asked to visit the workplace a few times to see if they get along well with the current staff members and to get a feel for the work environment. Only those who are genuinely interested should wish to join, so this degree of transparency is maintained. This unusual hiring procedure has produced a group of workers who not only get along well with one another but also consistently try to assist one another in their responsibilities whenever possible.

Probable Recruitment Strategy

Recruitment strategy refers to the process by which an organization identifies and attracts suitable candidates for job vacancies. An effective recruitment strategy is critical for the success of an organization as it helps in identifying the right talent for the right job. According to Phillips and Gully (2015), a recruitment strategy should align with the overall business strategy of an organization and take into consideration factors such as the target market, the job market, and the

organization's culture. Another key aspect of recruitment strategy is selecting and assessing candidates. This involves reviewing applications, conducting interviews, and evaluating candidates based on their suitability for the role.

As mentioned before Grumpy uses a unique way of recruiting employees. However, this has created the problem of overstretched human resource. This means employees are less in number than required and one employee may have to perform multiple roles in the firm. It creates pressure for individual employees and may hamper the workflow in the end. Another thing to consider while recruitment is the financial constraints the Grumpy has. Thus, regular recruitment can be a problem for the firm.

There are few recruitment strategy that Grumpy can consider apart for its traditional one to resolve the human resource problems. These strategies can be –

Internship Programs: Here, Grumpy will have internship programs where final year students or newly graduates can apply for 3-6 months of experience as an intern in the company. As Grumpy has financial restraints, internship programs provide a preferable solution as a minimum level of salary has to be paid to the interns. In this internship period, the full potential of the employee is also assessed. This recruitment strategy allows both employers and interns to gain valuable insights into each other before committing to a long-term employment arrangement. Internship-style recruitment benefits companies by providing a cost-effective way to source talent and helps interns gain real-world experience. As Grumpy is very much into hiring employees who match the mentality of each individual of the company, the internship period will prove to be the perfect time to access that quality. Instead of directly hiring candidates for permanent positions,

Grumpy will engage interns for a fixed duration, typically a few months, during which it will assess their skills, work ethic, and compatibility with the company culture.

Playing in the Volatile Environment (VUCA Environment)

The environment of the marketing agency industry is quite dynamic and prone to rapid changes. This is mostly caused by the dynamic nature of marketing techniques, new technologies, and changing customer needs. In order to stay ahead of the curve and provide their clients with useful solutions, marketing companies must constantly adapt. Every so often, new digital platforms, social media fads, and data-driven methods appear, necessitating ongoing skill and knowledge upgrades for agencies. Additionally, when client tastes and expectations change, agencies must be flexible and responsive to suit their shifting needs. Marketing agencies need to be proactive, imaginative, and open to change if they want to succeed in this fast-paced sector. This will help them stay competitive and offer their clients cutting-edge services. Not only can this but the uncertain natural disaster like COVID also play a huge role in such changing environments. If firms do not have backup plans for such situations then they will fall when such situation rises. COVID can be a huge lesson to learn in this case.

There is a concept of VUCA environment that refers to the volatility, uncertainty, complexity, and ambiguity that characterize the business world today. This environment is marked by rapid change, disruptive technologies, and unpredictable market forces that challenge organizations to adapt and innovate quickly (Bennett & Lemoine, 2014). In a VUCA environment, organizations must be agile and flexible, able to respond to changing conditions and seize new opportunities. According

to Cummings and Worley (2015), organizations must develop a strategic mindset that embraces change and uncertainty, and builds resilience and adaptability into their culture and systems. The VUCA environment presents significant challenges for organizations, but it also presents opportunities for those who can adapt and innovate. Organizations that can thrive in a VUCA environment are those that can anticipate and respond to change, embrace risk and uncertainty, and develop a culture of continuous learning and improvement (Cummings & Worley, 2015). By developing a strategic mindset that emphasizes agility, innovation, and adaptability, organizations can navigate the challenges of the VUCA environment and achieve success in a rapidly changing world.

The VUCA environment has significant implications for marketing agencies like Grumpy, as they must navigate a complex and rapidly changing marketplace to remain competitive. In a VUCA environment, consumer behavior and preferences can change rapidly, and new technologies and platforms emerge continuously, presenting opportunities and challenges for marketing agencies. To thrive in this environment, marketing agencies must be agile and adaptable, able to respond quickly to changing market conditions and consumer needs (Salaün & Flores, 2017). Marketing agencies must also develop a strategic mindset that focuses on innovation, creativity, and experimentation. According to Blattberg and Deighton (2015), successful marketing agencies in a VUCA environment are those that embrace risk and uncertainty, and are willing to experiment with new approaches and technologies. In conclusion, the VUCA environment presents significant challenges and opportunities for marketing agencies and agencies like Grumpy must explore these opportunities to sustain in the future.

Now the question lies where Grumpy resides in this VUCA environment. If we see the industry and nature of it, it demands firms to react quickly to ongoing changes that are unpredictable and out of control. Thus, Grumpy resides mostly in the Volatility quadrant where backup plans must be by quick decisions and mostly out of control.

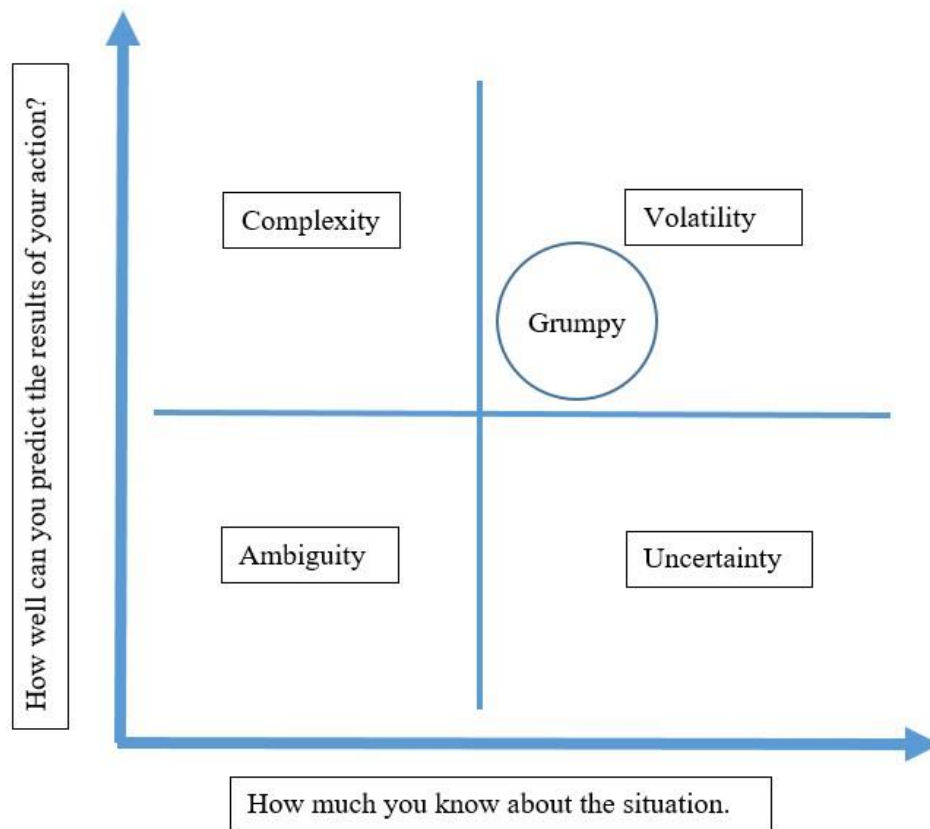


Figure 2

Recommendation for Future

Being in such volatile situation firms such as Grumpy can take precautionary measure to be prepared for the time when such situation occurs. However, there are no accurate research or study that provide recommendations on the basis of any evidence, here some recommendation will be provided based on the current situation of the firm. As shown in the VUCA environment diagram,

Grumpy resides in the volatility quadrant. This means the firm must be prepared for uncertain and out of control situation. Some recommendation for such situation are;

- First, all the employee of the firm must have a clear idea on such uncertain occasions and have in mind that it can occur any time. The COVID 19 can be a perfect example of such. No one ever expected that such situation will arise, but it happened and changed the course of action for many firms. Employees suffered the most while adopting such situation. Therefore, employees must be aware of such situation may arise.
- A backup plan of shifting core offering must be always in play. A survey found that 89% of advertisers had adjusted their marketing strategies in response to the pandemic, with many shifting their budgets towards digital channels and social media (World Federation of Advertisers, 2020). Similarly, Grumpy mainly offers research based marketing offerings. However, if such uncertain situation arises again and Grumpy cannot rely on primary research anymore, it must have a backup core offering. In this modern world, shifting to digital with secondary research offering can be a good option.
- Employees have to be trained on taking quick decisions. In the volatility quadrant, it is essential to have the ability to take quick decisions and face situations that are out of control. This kind of training will have to be not only of the employees but also to the managerial level.
- Moreover, COVID 19 has taught us the shift of traditional office to work from home practices. Grumpy must have the flexibility to shift from office to work from home at any time if such situation occurs.
- Financials play a crucial role in uncertain situations. Therefore, the allocation of finance have to be made in case of uncertain situations. Grumpy uses bootstrapping, therefore the

allocation of extra fund for such uncertainty may be difficult. Even though, planning have to be made for such allocation.

- For a small firm like Grumpy, reduction of employees may not be a necessity. However, if the number of employees increase in the meantime, such measure have to be planned out to cut human resources in those uncertain situations.

Discussion Questions

1. Do you think the core services (Core Competency) that Grumpy provide will help to gain competitive advantage over competition? If you do not agree with core competencies, then what you think should be the core services provided by Grumpy.
2. Does the recruitment strategy followed by Grumpy is a suitable one and will help in the long-run for the betterment of the firm? If you think so then why and if you do not then according to you what can be a better suited recruitment process for a firm of such dynamics?
3. In the marketing agency industry's volatile environment, what can be some future recommendations according to the quadrant of VUCA Environment for Grumpy? How can Grumpy be prepared for any uncertain situation and what can be the decision making process at that time?

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