

Internship
(BUS400)



Inspiring Excellence

Internship Report on “Entrepreneurship in Digital Marketing
Industry”

SUBMITTED TO:

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Affiliation-Description Report on
Entrepreneurship in Digital Marketing Industry

26th March, 2018

Mr. K.M. Nafiul Haque

Lecturer

BRAC Business School

BRAC University

Subject: Submission of Affiliation Description Internship Report.

Dear Sir,

I am pleased to submit my internship research report on “Entrepreneurship in Digital Marketing Industry” as a requirement for the Bachelor of Business Administration degree.

I have chosen to study on Entrepreneurship in Digital Marketing Industry as I was enrolled to AveAge, a digital marketing agency where I am one of the owners of the company. As a marketing student I always had interest in Advertising and which is why we started this company 2 years back. While writing the report, I have followed the general outline given by the internship coordinator. I have tried my best to keep it relevant with the topic and my write it through my own knowledge and experience what I have learned through my entrepreneurship career. However, I will be glad to clarify any discrepancy that may arise.

I have tried to prepare this report to the required standard. I look forward for your kind appraisal on this study.

Sincerely,

Maher Yasin

ID: 14104116

Acknowledgement

I am grateful to my internship supervisor Mr. K.M. Nafiul Haque who has given me enough time and flexibility to write this internship report. Although being a startup company and not having too many resources in order to claim it to be a very formal and professional company, my associates helped me complete this internship report. I am also grateful to other business associates who have worked with us inside our country and from outside for whom this company was able to build some portfolio and stand as a business today. This report would not be possible if I did not gain experience and knowledge which I used to write this report.

Executive Summary

The internship program is for four months and it is quite relevant to a fresher who is new in a job. I have been in this business for the last 2 years, so there was nothing very new to me which happened in the last 4 months. Though we are progressing every day and learning something new. As written in the report, when I started this business I was completely new to the industry and had no work experience earlier though one of my partner had some experience doing marketing for businesses. Following the outline given by the supervisor, I thought it would be best for me to write my own experience starting a company as a fresher in the industry and write down the mistakes and hardship I faced through my entrepreneurship career. I still believe I could have done better if I gained experience earlier for at least 3 years before starting a company, 80% tough situations would have been easier to me and I could have earned and progressed a lot more as a businessman today. But life does not abide by the rules and I had to face it. Today I also believe I am bound to face challenges which is coming towards me and I need to do my best to overcome it and need to be prepared earlier.

Part 1

Campaign Brief & Discussion on Objectives & Goals

When we start our journey we used begin with an informal brief discussion, which later followed to be a formal discussion along with a discussion on objectives and goals.

The purpose of the brief is not simply to communicate clear instructions and expectations but to enable us to stand in your shoes, understand your brand, your products and their benefits, and be inspired by your proposition. It will also help us to understand exactly what are you trying to achieve and why, and what will define the success of the campaign. And most importantly we will get your sole purpose behind this campaign, is it brand awareness or you want to drive sales or anything else which you have in plan.

This brief will help us drive you to draw some objectives of this campaign and achieve some goal to actualize those objectives. Which will be counted as a rough to lead our further steps, as it will be reconstructed later considering analysis results.

And after that we will start our structured approach as following -

1. Analysis

1a. Business and its digital assets

A thorough research on the business and its assets to identify the touch points that matter to its consumers and the business itself, besides of auditing its digital assets to get where to start.

Brand and its positioning

We will need to have a deep understanding about the brand and analyze its activities besides of its essence through the positioning (Focusing on the understanding of targeted segment, point of difference and points of parity).

Review marketing mix for online options

This is to get how a 4P's of business can be implemented online at its best and searching for the opportunities it is able to create.

Traditional promotion review

We will take a sincere look at promotional activities over year to get the idea about the brand voice and personality it used to maintain besides of searching for its promotional actions towards challenges brand faced.

Digital media audit

We will audit **own, paid & earned** Medias which belongs to the business to identify its maturity level through past activities.

Online value proposition

Based on positioning and unique selling point we will construct an OVP to ensure clear communication online throughout each of brands Medias and channels.

1b. Competitors and their capabilities.

Direct

Brands that are aiming for the same-targeted segment or a different one for the same product or service as you.)

Indirect

Brands that may offer different products but compete for the same space or budget

Comparators

It might be a similar look and feel as a brand to you or be other brands that your targeted customers use frequently too.

1c. SWOT

We will construct a SWOT prioritizing digital environment and competence.

1d. Audiences

Analyze Target market segments

Since brand make sure their preferred segments, Based on that we need an observational research to gather primary data by observing prospects, action and situation along with an adjustment of available secondary data

Persona development

Classify targeted audiences to construct personas based on demographic & geographic factors

(Giving them an image, personality some other belonging that represent them at best)

Persona insight

Gathering behavioral data of personas based on cultural, social, personal & psychological factors.

Presence & preference

Mapping each of personas social and digital presence besides of their preferences.

Persona ranking

Rank persona based on priority on the basis of a cost-benefit analysis as well as attractiveness.

2. Planning

2a. Reconstructing objectives and goals

Based on the result of analysis it is possible to measure the feasibility of objectives and goals of campaign as discussed earlier. These might need some change considering marketing environment

2b. Measurements Methods

This is important to make sure how we will define success and which results satisfy our data needs when to measure success.

KPI dashboard

On which are the set of quantifiable measures that is useful to compare performance in terms of meeting strategic and operational goals.

(Example: Unique visitors, value per engagement, Conversion rate, time on site etc.)

Customizing analytics

Based on favored factors and variables we may develop customized analytic dashboard on demand

2c. Brand voice and personality

How a brands voice as well as its personality can be continued on a dynamic environment will be planned in this phase.

2d. Customer journey mapping

We will try to make a diagram of all the touch points that our personas come into contact with the brand online or offline so that we can make sure a convincing interaction at every chance.

2e. Media & channel decisions

Following our personas browsing behavior and preferences found from analysis and journey mapping, we will be able to find medias and channels that matter the most to them.

2f. Inbound strategy

We will develop a strategy to attract customers through relevant and helpful content and adding value at every stage in customer's buying journey.

2g. Omni-channel strategy / media responsiveness

(Each piece of the consumer's experience should be consistent and complementary regardless of channels and devices.)

2h. Content strategy

Profiling

This is more of a classification of contents based on its needs and demands. Such as product update, offers reminder, social contribution, days to celebrate, brand awareness etc.

Medium

This is actually what types of content would be covered throughout the campaign. Will we be stick to the still-graphics, videos, gif, blogs or we want to add something else or should we try something new.

Purpose

This creates the reason behind content profiles or any respective content. What purpose does it serve and how to make it worthy to audience. We use educate-entertain-inspire-convince framework here.

2i. Calendar development

What days are productive in week considering our audience? What time is more precious to engage prospects? Which special days relate my brand positioning and which days are common to celebrate? We look forward to find those answers and more to construct an effective timeline for brand so that it never misses its significance to audience mind.

2j. Content planning & scheduling

After that our creative will start conceptualizing necessary contents as the calendar demands and schedule them.

2k. Advertising strategy

Considering trend and market environment besides of a cost-benefit analysis, we will develop an advertising strategy to ensure the best output within our reach.

3. Execution, follow up & reporting

3a. Content and technological development

3b. Digital Media buying

3c. Implementation and follow-up

3d. Reviewing analytics and customer feedback

3e. Performance review (strategy, channel and overall communication)

4. Plan reconstruction

We will use reviews and feedbacks to outline our difficulties as well as strategic gaps and make sure our heartiest approach to its successful way-out. Besides of taking quick actions to trends and changes around, we want to ensure an up-to-date strategic execution to overall marketing approach.

Part 2

Introduction

I am undertaking this report in order to complete my internship which is a requirement to graduate from BRAC University. As a last step from graduating, I want to complete this report successfully with minimum error possible.

The company I am doing my internship in, is my own startup company. I am still struggling to reach the break-even point and I went too close to shutting down the company but somehow Alhamdulillah survived and still keeping on moving forward trying to keep my dream alive. I always wanted to have something of my own rather than working for someone else.

As internship is intended to be for four months I will write down what I did for the last four months from my side.

Activities Undertaken

As my company is still small and right now can afford to hire very less number of employees, so maximum number of tasks is done by me and my partners. That's why there is no similar pattern of regular tasks. Sometimes we have to do multiple tasks and cannot think of anything else and sometimes time is very frightening and frustrating when we have nothing to do. As a startup we have to face new challenges every day and we need to be ready to do anything new to survive. It is very hard to describe what we need to do in times to keep us running. So, as I wrote earlier I will be describing what I did for the last four months but before that I will be writing on what we basically do and what got us here to make sense about present situation. We started as a digital marketing agency and we basically provide 3 services which are content marketing in social media through research & advertising, design & branding and website development. This is a business which has opportunities but in the same time has many competition. So we understood that unless we prove ourselves in the market, it will not be easy to grab the opportunities. We had to start small and we started working with only one client who was situated in UAE and eventually we also had another client in Qatar. Client's requirement was to only sell through social media and did not require any extra efforts on branding. He was happy if we brought him regular sales. From 2016, we sold different kinds of products for him through social media and faced ups and downs but we managed to recover it every time until he started his e-commerce project. We started with one niche which is car

accessories and as a new entrant in the market we managed to reach the business to break even. After 6 months due to internal politics, his partners left him and we lost our work as well. Losing him as a client meant we have no other income. He again personally tried to start the business again by managing a new investor and with the help of the investor he started with new product lines. But after 3 months of running, the investor not getting any positive results he pulled out his investment and which led the business to shut down again. Relying on one client was the biggest mistake we did and because of that we lost our office and had to fire most of our employees. We started focusing on finding new clients in Bangladesh and recently we confirmed a website development project of one of the leading cable companies of Bangladesh. We were also searching for sub contract projects from the top advertising agencies of Bangladesh. Last year we managed to produce the Buddhijibi Dibosh ad by Banglalink which was created by Asiatic Digital Bangladesh. We are hoping to manage and submit a few new projects which will help us get going again.

Challenges and Proposed Course of Action For Improvement

The biggest mistake we ever did was to rely on one regular paying client for the last 2 years. We did many one-time projects but in order to keep the company running, we needed regular income which is possible by regular paying clients but not one time paying clients. Though we ran our company for 2 years, our portfolio didn't get strong enough to convince a new client in the first meeting because now a days there are many digital agencies and we have to face constant competition. In order to not face the situation which we are facing today, we have had to have at least above 5 regular paying clients which could help us build a strong portfolio and by which we could maintain a strong financial position. Strong enough to survive in the hard days. We needed to survive by taking loans from different places which is putting more pressure on us. We also needed to start with a low cost office and a few but dedicated employees who can back us up in tough times. We could have built a strong team and saved a lot of money. We should have started working with large digital agencies as subcontractors to prove ourselves earlier and be set now with multiple regular paying clients. Our mistakes cost us a lot but taught us many things.

Lessons Learned from the Internship Program

What I learned is, enough preparation is needed to be taken before going to business. Mistakes can cost a lot which is why it is better to be aware of what kind of mistakes can happen as a new entrepreneur and take precautionary steps earlier. This can be done through observing older businesses and learn from the mistakes they did and do the things what made them successful. It is also very risky to put all the eggs in one bucket. We had to manage a few regular paying clients or have a side business which could help finance the drowning business pull up. Again what I realize now is, I needed more experience before starting this business. I was early to get in business and I did all the mistakes I can. If I worked for a company in the same industry for around 3 years before starting my business I could have gathered enough experience and would have understood the way this industry works and learned from the top companies. The tactics and strategies they use to increase their revenue and keep going forward and not fall.

Concluding statements

To conclude, I must say one should have the required skill set and experience of the industry before entering into a business. A business idea might sound very fascinating and profitable but if the person who is responsible for executing it does not have enough skill and experience, it will not take much time to fall. Ideas are everywhere but knowing how to execute it is what it takes to succeed. As internship itself are for students who are fresh graduates and are for the ones who are entering new in the market with no experience, BRAC University authority needs to start a different kind of program for students who already have a job and have enough work experience and also for entrepreneurs who are running their own businesses.