MGI

Meghna Group of Industries

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# MARKET OPPORTUNITY OF WAFER INDUSTRIES IN BANGLADESH

## (A case study on Meghna Group of Industries)

Internship report on

**"MARKET OPPORTUNITY OF WAFER INDUSTRIES IN BANGLADESH"**

(A case study on Meghna group of industries)

Submitted to:

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Letter of transmittal

8.5.19

Feihan Ahsan

Lecturer

BRAC Business School

BRAC University

  Sub: Internship report on market opportunity of Wafer industries in Bangladesh

Sir,

With due respect and humble submission this to inform you with profound respect that I have completed my internship report on "Market opportunity of wafer industries in Bangladesh" from Meghna Group of Industries. I have completed my internship program with your supervision as a mandatory course.

I have been working there as a marketing brand intern under senior brand manager of FMCG division since 5th January to 5th April. In this report I have focused on the market opportunity of wafer in the contest of Bangladesh market which includes market size, strategy, brand establishment and market research. This also includes some areas of growth for the organization.

I have tried my highest endeavor in preparing this report. However I would be happy if you enlightened me with your thought for this report. I would be glad to answer every queries regarding this report and express my gratitude for your support and oblige thereby.

Sincerely yours,

A.Z.M. Motahammid Wahab

ID-14104175

BRAC Business School

BRAC University

Letter of endorsements

The topic of the internship report is "Market opportunity of wafer industries in Bangladesh (a perspective of Meghna Group of Industries)" .This report send to the office of Career Service & Alumni Relations (OCSAR) for the fulfilment of Bachelors of Business Administration degree, Concentrated area in Marketing and Human resource management, BRAC Business School on Semester, 'Spring 2019" by A.Z.M.Motahammid Wahab, ID- 14104175. I have received the report and send for further evaluation.

As his internship supervisor, his work is considerable for me. The entire project has been completed by him and whenever he did not understand anything came to me and did the report under my supervision. Certain changes were made whenever it was necessary. The report has few important things like the survey questionnaire and respondent was 110. Moreover he did the analysis in SPSS as well as in pie chart. As the survey was conducted in Google form and through face to face it shows most accurate results.

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Feihan Ahsan

Lecturer

BBS

BRAC University

Acknowledgement

I thank Almighty Allah who enabled me the strength, patience and will for successfully completing my internship report.

Moreover there are few people who made a good contribution while writing this report and without their support and cooperation it would be very difficult for me to complete this report. So I would like to thank Mr.Feihan Ahmed sir (my supervisor in BRAC university) has helped me during this 3 month period. He showed me how precisely and accurately I can do this work. His guidelines has made my report writing convenient and credential.

Furthermore Mr. Sazzad Hossain(Sr. Brand Manager FMCG MGI) , my company supervisor has provided me enough information by which I was able to complete my internship report. He has showed me positive idea about the corporate culture in the industry. I have learn many things from him and actually gained the experience of corporate culture.

Executive summary

Meghna group of industry, one of the biggest giant in the market is running 45 companies on its own. Their yearly turnover is USD. 3 billion. With more than 3 thousand business partners they are expanding their business every day. Under their umbrella more than 30,000 employees are working six days a week.

This report is based on the market opportunity of wafer industries in a perspective of Meghna group of industries. By reading this report you will be able to have an overall idea about the customer's opinion as well as the market demand of wafer industries. Moreover this report contain how a wafer should be launched in the market of Bangladesh. Meghna group is the biggest conglomerate in Bangladesh. Fresh has the market opportunity for wafer or not will be discussed in this report. They have huge businesses around the country. It contains market size of wafer industry in Bangladeshi. I have done SPSS analysis as well as used pie chart in order to understand the response more clearly.

Meghna group of industries is going to launch wafer very soon. They are going to launch the wafer under the fresh brand umbrella. Wafer is an impulsive product. People don't want to pay very high for the wafer .There are few flavors which are very common and popular such as chocolate , milk and strawberry flavor . The important part of wafer is the crispiness and the amount of cream and taste. Students are the main target group for the wafer. Pran is the market leader.

Fresh wafer need to target the grocery shop as found in the survey. Most of the people buy wafer from grocery shop. Moreover targeting the young people they could provide toy or stickers with wafer.

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# 1.0 Overview of Organization:

## 1.1 Profile of the organization:

Meghna group of industry, one of the biggest giant in the market is running 45 companies. Their yearly turnover is USD. 3 billion. With more than 3 thousand business partners they are expanding their business every day. Moreover they have more than one thousand suppliers in the market. Around thirty thousand people works under the umbrella of Meghna group of Industries. Since 2001 they are setting at least one company every year .Meghna has continued setting new lines of business. They are also planning to keep foot on wafer. Their vision is to become most admired as well as progressive global conglomerates. MGI is on a mission to delight their customer and maximize value.



Meghna Group of industries are a branded house under which there are big names like:-

I.     Fresh
II.     Super fresh
III.     Meghnacem Delux
IV.     Pure No.1
V.     Actifit

As a consumer focused company it set a new standard of quality since the inception of the company. Most of the product of MGI is available under the name of FRESH which promises their customer the purity, quality trust and freshness.

Their operational sectors are:-

1. FMCG
2. Shipping
3. Building Materials
4. Printing & Packaging
5. Aviation
6. Media
7. Logistics
8. Financial Institutions
9. Energy & Power
10. Chemicals
11. Pulp & Paper
12. Economic Zone
13. Commodities
14. Feeds
15. Real Estate

The list of their exporting markets are:-

1. India
2. Bhutan
3. Nepal
4. UAE
5. Kuwait
6. Sri lanka
7. Singapore
8. Malaysia
9. Hong Kong
10. Vietnam
11. UK

**Their logistics and services**: They have 10 oceangoing vessel, 60 lighter 4 helicopter .moreover including the covered van, bus, truck, private car, crane, pay loader, pickup, ready mix carrier and ambulance  they have 1305 vehicles.

**History**

In early seventies the situation of the market was in turmoil. There was a demand for the commodities but due to government policy there was a gap. Business initiative was limited and supply was inadequate and people were suffering from scarcity. It all started when young Kamal enter into the business with Kamal Trading Company in 1976.In 1989 Meghna Group of Industries made an humble debut with Meghna Vegetable Oil Industries Ltd in Meghna Ghat in Narayanganj . He established a strong distribution chain for the trading companies. Now this conglomerates has more than 40 years of national as well as Global experience.

**Growth:**

Mr. Mostofa Kamal a far sighted man who expand his business in an aggressive speed never thought of becoming billionaire. He always focuses on his work and done it with passion. He is far famed for his loyalty contribution towards development of commercial, health, education, sports, social welfare and numerous different sectors. His philanthropic gift, honesty, sincerity and dedication fetched the cluster to today's lofty achievements. According to The daily star report on March 26, 2018 Meghna group of industries sets up eight new plants for $300m .This factories will create 3500 new jobs. Moreover Meghna sugar refinery ltd, a sister concern of Meghna group got $82m foreign loan for sugar plant. This will produce 4000 tons of liquid and inverted sugar (November 28, 2018 The daily Star).

**Product and services:**

Focusing on the consumer, MGI has set a new standard since the beginning of its inception. Among many brands of MGI fresh is the most popular brand which ensures purity, trust, freshness and quality.

The product and service of MGI are

1. Tea
2. Seeds Crushing
3. Tissue
4. Poultry & Fish feed

5. Paper
6. Spices
7. Sugar
8. Edible Oil
9. Cement
10. Flour & lentils
11. Chemical
12. Milk
13. Salt
14. Beverage

**Contribution:**

In Fiscal year 2017-2018 Meghna group contributed 250 million US dollar in the economy of Bangladesh as tax. With a turnover of USD 3.0 billion, MGI is at present working in around 45 manufacturing plants of verities products with in excess of 30,000 employees, 3,000 distributors and 1,000 providers under its umbrella. MGI has been persistently growing and has risen as the largest investor in industrial development of Bangladesh for three back to back years. MGI is likewise the first Bangladeshi organization to set up a private economic zone and as of late it has opened 8 new modern units in its 2 economic zones with speculation of more than BDT 3000 crore. In addition, 10 distinct businesses are under development, erection and exchange stage with outside chief including TIC – Australia where another 12000 – 15000 work openings will be made.

# 2.0 Overview of the industry:

Wafer is a type of biscuit with some layers of sheet and cream. It is usually crunchy and creamy biscuit. The cream layer makes it more delicious. A wafer is a very common confectionary item

found in the market of Bangladesh. Moreover it is popular among the school going students. Adult people find it as a popular medium of snacks between small breaks. People from different class consume wafer all over the world. Usually the quality of the wafer depends on the crunchiness, cream and the flavor of the product. In order to grab the market, the marketers launch different flavor as well as different size of wafer. They also segment this wafer into different price point.

## 2.1 Wafer industries in Bangladesh:

According to Bangladesh Bureau of statistics Bangladesh has achieved 7.86 GDP growth in FY2017-2018 which is highest ever in its history. People in Bangladesh is not considered as a poor country now a day's .According to BBN times Bangladesh has reached middle income status. The market size of wafer in Bangladesh is estimated as 960 crore taka per year said by, industry insiders. Although it is very less compared to the biscuit markets 5000-6000 (March 27, 2017 the daily star) crore taka market but it is growing fast as the demand is rising. The rising demand from the lower income and middle income people has make this market more lucrative for the major players of biscuits. Many of them has already extended their biscuit market to wafer. When people have the ability to buy things then the marketers also make the product available in the shops. The marketers are launching new product frequently as there is huge population in Bangladesh, 8th most populous country in the world (BBN times) and they have the ability to buy the products.

## 2.2 Type of wafers:

There are 4 type of wafer usually found in the markets of Bangladesh

1. Classic Wafer
2. Enrobing wafer
3. Molding wafer
4. Roll Wafer

**1. Classic wafer:**

Classic wafer is the most popular type of wafer. Whenever a consumer ask about wafer, the first thing comes in mind is classic wafer. Moreover this type of wafer is available in the market .It has the maximum amount of market size. According to market insiders it has a market size of 420 crore taka per year. In the classic wafer the cream of the wafer remains between the layers.

## 2. Enrobing Wafer:

Enrobing Wafer is a chocolate coated wafer. It is also known as chocolate coated wafer. Usually the wafer is covered with chocolate and also there is cream layer inside it. The market size of enrobing wafer is 200 cr/year said by market insider. As the amount of chocolate and cream is more the cost is usually a bit higher compared to the size shape of classic wafer.

## 3. Molding:

Molding wafer is such a wafer where the chocolate layer is much thicker than the enrobing wafer. Moreover it is molder with chocolate. Sometimes it is found in two sticks or five. Local players are very less in this type of wafer. The market size of this wafer is 120 cr/year according to the market insiders.

**4. Roll wafer:**

The estimated size of this wafer is 20 cr/year according to market insider's .This roll wafer is also popular. Sometimes it is also seen in cold coffee decorations.

2.3 Major players of wafer industries in Bangladesh:

Wafer is a growing market. Major players of wafers are

1. Pran :  Mama wafer & Hurray wafer
2. Ridisha : Ilubilu wafer
3. Partex :  2 Fun
4. Haque :  Ding Dong
5.  Cocola : Cocola wafer
6.  Gold mark :  Kidofar
7. New Zealand dairy: Toi Moi
8. Glob: Twin
9. CBL munch : next
10. Kidofar
11. TOIMOI

These wafer comes in different price point as well as in different flavors. The offering flavors of the wafers are pineapple, strawberry, vanilla, chocolate, milk. Moreover the offering price points of local wafers are 2tk, 5tk, 6tk, 8tk, 10tk 12tk, 15tk and 30tk.

# 3.0 Market Opportunity of wafer for Meghna group of industries:

## 3.1 Pestle Analysis:

**Political:**

After the election in 2018 Dec 30 Awami League has won the election for the 3rd time in a row. The situation of the country remains the same as previous. There was a chance of unrest if a strong political party could stand. Government tax remain same as 15% as previous. There are few incident of road accident which bring nationwide protest for justice earlier that year. With the economic condition improving the political stability has also improved in the country. According to The Daily Star Report, Bangladesh descends in corruption ranking.

**Economic:** GDP of Bangladesh is improving and increasing. According to The daily Star report on march 19 2019, finance minister AHM Mustafa Kamal said Bangladesh economy has grown 8.13 % this fiscal year (2019) which is the highest in its history. Bangladesh has gain the middle income status now. People has the money in their pocket. Solvency in people are seen. Businesses are booming in the country.

**Social:**

Bangladesh is a Muslim majority country. In the food the concept of Halal is very important .MGI has already taken Halal Certificate from the government. Usually parent thinks about their children health first. So the company ensure food safety as well as quality. For quality product and management Meghna group was awarded with ISO 9001:2000.

**Technological:**

Bangladesh is also advancing with the technology of the world. It has its own satellite launched in 2018.from 2G it has become 4G. New machineries are coming. The technological advancement is

moderate. People also have smart NID card. Moreover the citizen have to register name before buying any sim.

**Legal:**

In order to do business in Bangladesh there need to have certain certificates such as:

- Trade license
- Halal
- GMP
- HACCP
- BEZA clearance
- TIN
- VAT
- Chamber of commerce membership
- Fire license
- Trade Mark Registration
- Copyright
- BSTI
- DC office NOC
- Acid user license
- Industrial license
- Health certificate
- Environmental certificate
- Explosion license
- Boiler license
- Sewerage line certificate

After getting this certificates then one can proceed.

**Environment:**

The environment of Bangladesh is not stable. Sometimes it's effected with flood and sometimes earthquake. This country is also in a risk for global warming .The average temperature of the country is 21 degree Celsius in cold season and 35 in hot seasons (rhd.gov.bd). Bangladesh is one of the largest deltas around the world which is vulnerable to natural disaster.

## 3.2 SWOT analysis:

Strength:

As a conglomerate giant Meghna Group of Industries have 30,000 employee currently working for them. Their strength is their skilled man power. They are very efficient as well as the master in their business. The company has its own machines to produce wafer .Moreover the company has advantage of backward and forward integration. This company is equipped with advanced technologies, machines and expert workers.  It can cut cost using its raw material from its other businesses.  Meghna group is a branded house where it runs businesses under the umbrella of MGI. Its brand FRESH, No.1 and pure has become daily household of Bangladeshi citizen. This brands have strong customer base and a good reputation in the industry.

Weakness:

Every company have certain weaknesses and it's the duty of the managers to make that weaknesses into their strength. This company also have a weakness. It is lack of experience into this industry. As this company is new into FMCG industry it has many things to learn. Making the investment is the first step of the business .It is the company managers who's efficiency make the product hit in the market. They are new and haven't launch their wafer yet. There are lots of product into their pipeline as well. They are hoping their best in order to become competitive in the market. After launching the product into the market the company may understand about the lacking of their product if there is any error. Moreover they will understand what areas they need to improve as well. In addition they will understand what to avoid and how to make the worker skilled as well as the investment is enough or not. They need to gather some experience in the market.

Opportunity:

The market of wafer missing proper innovation. Meghna group of industries have the ability to serve additional customer as they are introducing new lines of businesses every year. According to The Daily Star report of March 26, 2018 Meghna has set up at least one factory every year since 2001.The gross domestic product in Bangladesh has grown 7.3% in 2017 and which is around 249.7 billion USD. The chairman of Meghna Group Mostafa Kamal said people's buying capacity has increased and they want to strengthen their market share. This company has the ability to grow with the growing population of the Bangladesh and it is doing everything to fulfill the demand. Meghna Group has strong distribution sales force, mass communication and activities throughout the country .Moreover it can bring different flavor and product innovation in wafer.

On the other hand Meghna group will launch wafer under the brand Fresh and No.1 .This two brand are very popular and has good reputation. In order to grab the market they will attack from the two end launch their product smoothly.

Threat:

Wafer is a very high impulse product .Usually people do not plan before buying this product. In the current market there are other product which are also very popular and can act as substitute of wafer such as biscuits, bar chocolate as well as chips. There are certain obstacles in launching the product such as licensing the name from BSTI. The name should be unique which no other company has used before. So the manager has to brainstorm and find unique name for the wafer.

Other competitor are very old players and doing business for a very long time .There are potential competitor in wafer industry  who rule the market almost solely .They know more as they have got experience in the market .As a new player experience of old competitor can be termed as threat. Many new companies are also doing their best and entering into this business.

## 3.3 Porter's 5 forces:

**Competitive Rivalry:**

The total market size of the wafer industry is 760 cr in Bangladesh. There are more than 15 active company who are selling wafer throughout the country. As it is an impulse product so the price point of wafer is very sensitive. Starting from 2 take to 30tk local wafers are available in the market. Mama and Hurray wafer (product of Pran) is a very popular name in the market of wafer. According to market insider this company has more than 50% market size. Wafer is a highly competitive market. Many company is trying to do this business as a result the wafer pushed to reduce price and have certain price point .This may lead to innovate the product.

On the other hand focusing the students and kids many company gives free stickers with the wafer .Giving a free sticker with wafer is he common trend seen in the market Vanilla, strawberry, chocolate and milk wafer are the most common flavors seen in the market.

**Supplier power:**

Meghna group has good distribution channel. It has lots of supplier as well. But due to confidentiality they do not disclose their information about supplier power. But from the market insiders we came to know that it's low.

Buyer power: In the wafer industry there are more than 15 company and many new are launching wafer .as there are many competitor so the buyer power is low. Wafer is a cheap product as well and companies already made standard for different packaging. For example 18 gm. wafer cost 5tk.

**Threat of substitution:**

Instead of buying wafer customer can buy biscuit as well .For example tiffin biscuit. Moreover students can buy chocolate bar as well instead of buying wafer. On the other hand chips is another substitute product of wafer.

**Threat of new entry:**

There are more than 15 companies active in the market among them Pran is the market leader. This wafer market has good opportunity but there is entry barrier as well. Before entering into the business a company must have this license which are given below:-

- Trade license

- Halal
- GMP
- HACCP
- BEZA clearance
- TIN
- VAT
- Chamber of commerce membership
- Fire license
- Trade Mark Registration
- Copyright
- BSTI
- DC office NOC
- Acid user license
- Industrial license
- Health certificate
- Environmental certificate
- Explosion license
- Boiler license
- Sewerage line certificate

So for a small business company it would be tough to enter in the market but big companies can do business conveniently. So the entry to barrier is moderate.

## 3.4 Marketing Mix:

A marketing mix is generally the 4p's which are product, price, place and promotion.

Product:

Wafer is an impulsive product. Customer usually do not planned to buy it. When they go to the grocery store if the products are attractive and available they buy. A wafer is made of wafer sheet and cream. Number of layers, whether it's crunchy or not, flavor and cream is very important parts

of wafer. This product is for students as well as kids .So the packaging should be attractive in color. Moreover there should be free toys or stickers for the children to attract it more. Product size and shape also plays a vital role in deciding wafer. Common and popular flavors are strawberry, chocolate and milk wafer. In the packaging of the wafer a brand manager has to identify the product price point and its dimension. The dimension should match the market standard. For example length, breadth and height of price point 5 wafer is 122, 16, 11 mm .Moreover the company has to make primary secondary and final packaging mode for the product. Some chose pillow pack for the primary product of wafer. For secondary polypack is very common .Some retailer keep the wafer from the poly to the PVC jar due to rat problem.

Meghna group of industry is a very reputed company. As they are launching wafer for the first time so they want to make sure that there is no compromise in quality .They collected all the sample of local product from the market and analyze their product then they want to make a standard to their wafer by comparing it to international brand of wafer. They will launch classic wafer, enrobing wafer as well as molding wafer. International brand like Kitkat, Perk, Tiffany and loacker are their standard .Their attitude is like if they can made such great product why can't we? They are also looking for innovation in wafer like new flavor that is available in other areas of the world. From their end they are doing their best to bring a star product in the market. As this wafer will be launched under the fresh brand so they are calling international supplier for their flavor as well. This company has its own flavor as well as international suppliers of flavor. They are taking the experts opinion as well.

**Price:**

Price is one of the most important factor of motivation for buying wafer. When I asked about if I influence their decision of buying wafer or not they replied yes. 21.8% said strongly agree and 38.2 % said agree .which means price is very important factor in the market of Bangladesh for selling wafer. In the market we see price point of

Price of wafer influences my purchase decision
110 responses



2, 5, 10, 12 and 30 BDT price wafer. Fresh wafer will also plan according to the market pricing standard
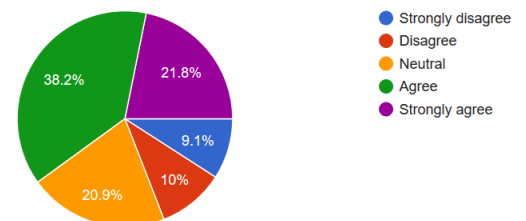
**Place:**

Place is a very important factor for wafer .Meghna group of industries have a strong distribution channel throughout the country. From the market insider wafer r sold in grocery store, school canteen, tea stall and super shop. So when I conduct the survey I came to know that 68.2% people buy wafer from the grocery store and 10.9% people buy it from school canteen.

Where do you go when you look for wafer?
110 responses



- Grocery Store
- School Canteen
- Tea Stall
- Super Shop
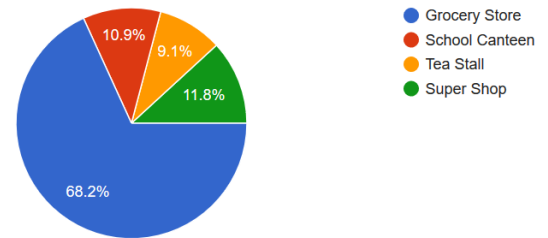
**Promotion:**

Tamim Iqbal is the brand ambassador of fresh. They might use him for the advertisement purpose. The target audience of wafer is students and children. They usually watch television. In order to promote the product MGI can make TV ad.

The retailer also need some promotion and offers as well. In order to grab the market MGI will do their best according to the market insider. After targeting the customer the brand manager will give the idea of positioning the product in the market based on that the promotional activities will be done. After the trial production of the wafer there will be a soft launch of the wafer into few markets .Then there will be a national launch.

## 4.0 Introduction to the study:

## 4.1 Rational of the study:

This report is presented as a partial requirement for BBA program. Moreover it gives an opportunity to learn the real world job experience to translate theoretical concepts of books in real life situations. I was selected to work in Meghna Group of Industries in their FMCG brand department as an intern.

The main target of this report is to identify the marketing opportunity of wafer industry in Bangladesh for Meghna group of industry. I have conducted a survey report of 110 people from consumer and also visited Mirpur, Mogbazar, Gulshan as well as Shantinagar and Motijheel markets to get proper information. In this report there is consumers opinions about wafer

.Moreover the company could know their position of their fresh brand by reading this report. They will also get an overall idea about market opportunity of their product. The company could know about customers want. This report will be helpful for the brand manager of the company to take proper decision of the product .They can take their decision based on the findings and recommendations of the report.

## 4.2 Statement of the problem:

Meghna group is going to launch wafer very soon. It is very important to know the market opportunity for the wafer in Bangladesh. The main challenge of the company is to know the acceptability of the wafer to the customer and know the brand position. The basic purpose of this report are

- To know the market opportunity of wafer industry
- To understand whether price plays a vital role in buying decision for the customer or not
- To know how quantity matters for them while buying wafer.
- To know how is the importance of taste to the customer while buying wafer.

## 4.3 Scope and delimitation of the report:

Fresh is a renowned brand in the industry .The market size of wafer is 760 cr. according to market insider. In Bangladesh people's income has increased. Meghna group of industries has strong distribution channel. So there is a good scope.

From my end I tried my best to make the report error free but there could be certain error which are totally unintentional. From my 3 month internship period I tried to use my knowledge and tried to compile the things needed for market opportunity. Moreover I have accepted 110 responded for my survey questionnaire in order to understand the market opportunity. People may have done the survey in a haste and can also made some error.

## 4.4 Objective of the report:

The primary objective of the report is to complete and fulfill the requirement of the 4 credit course of BBA program.

The secondary objective of the report is to know the market opportunity of the wafer industries in Bangladesh in a perspectives of Meghna group which includes the followings

- Market opportunity of wafer

- Fresh Brand position in the market

- Consumer wants

- Target customer

- To understand weather price plays a vital role in buying decision for the customer or not

- To know how quantity matters for them while buying wafer.

- To know how taste matter to the customer while buying wafer.

## 4.5 Research questions:

The main research question that driving this study is

- What are the market opportunities of wafer industries in Bangladesh for Meghna group of industries?

- What are the factors that leads to market opportunity of wafer purchase decision?

- How big is our potential market

- Who are the top competitor for our product?

The best way to learn about a market is to ask questions about it.

## 4.6 Research Model:
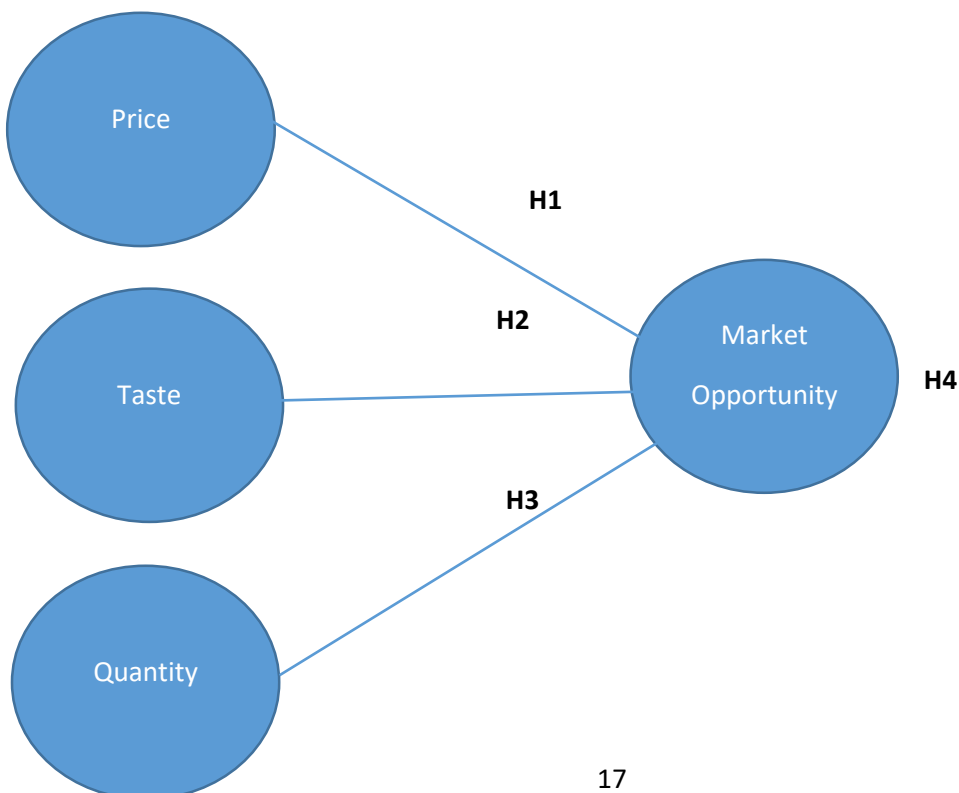
## 4.7 Conceptual Frame work:

**Price:**

Price can either attract a customer or repeal it. (Monroe, 1989). As wafer is an impulse product so people wants to buy it with less price. Wafer usually bought by children .They might buy the wafer from their pocket money. A student doesn't have huge money in their pocket for tiffin. When they go to the grocery parents might not buy them an expensive product as it is unplanned to buy. Price can play a vital role regarding the wafer market opportunity.

H1: The lower the price of wafer the higher is the market opportunity.

**Taste:**

Taste is the most important part of product. If the taste is bad then it doesn't matter which brand launch the product. On the other hand the brand name gets bad mouth of word due to its taste. In a wafer the taste depends on how crunchy the sheets are, amount of cream and flavor.

H2: The better the taste of wafer the greater is the market opportunity.

**Quantity:**

If the product is tasty and yummy then the consumer wants to eat more. More extra and additional amount is the new trend. Everyone wants to get a little bit more. Especially when it comes to children favorite wafer then their need is a bit high. In the quantity there is the part of packaging, the dimension of the product and the amount of cream and sheet layer.

H3: the more the amount of wafer the greater is the market opportunity

H4: Fresh brand has market opportunity if it launches wafer.

## 5.0 Literature Review:

Wafer is form of biscuit. It is usually have some wafer sheet as well as cream layers in it. It can be of different shape and size as well. It is a crisp sweet thin biscuit often used for the decoration ice cream, cold coffee and sweet dishes.

From the study of Ismail Sait Dogan in "International journal of food Science & technology" discussed about the factors affecting wafer sheet quality. According to him the flour temperature and water level is very important part for the quality. Moreover its mixing time, temperature and baking also play a vital role regarding its quality.

Wafers are baked in low moisture .It is formed from batter.

Regarding the formulation and processing step wafer has similarity with other sort of biscuits. Wafer is a low moisture product. The outer layer of the wafer is usually crispy or crunchy. It is made with a liquid batter with a mixture of flour, water, small amount of butter, sugar, salt and sodium bicarbonate (Dogan, 2006; Martinez et al., 2004).

As there are less amount of literature available regarding the wafer so I could attached which were available in the websites.

Then again Prof. Philip Kotler said "Marketing is the homework that we do before we have a product".

Meghna group of industry haven't launched their product yet .so they are doing their homework well to be in the business soon.

From the article "The science behind the flat wafer baking process By Venkata R. Sundara discussed about essential factors in wafer structure formation. In his articles he said wafers are made with flour and water dispersions known as batter with small amount of fat in it added with sugar, salt and sodium bicarbonate .Then it is mixed and confined in previously heated moulds. In addition to sodium bicarbonate yeast may be used. The gassing and the steam will generate pressure and the moisture content of the batter falls to a low level.

## 6.0 Methodology:

For conducting the research primary data as well as secondary data was needed

- ❖ Primary data: It was collected with the help of questionnaire .It was mainly focused on the market opportunity of wafer. Moreover this questionnaire was made with Google form and accept 110 respondent for the survey. After getting the information the data set has been analyzed and interpreted using IBM SPSS 21 version.

On the other hand some data were also collected from visiting the grocery shop of Mirpur, Magbazar, Shantinagar, Motijheel, Mohakhali and Gulshan areas.

❖ Secondary data: The secondary data were collected from official website of Meghna group of industries .Moreover articles from different website were also taken in order to get a fair view of their product.

## 7.0 Analysis:

1) **Preliminary evaluation of the market:** first of all I was send to the super shop for watching what are the things available in the market and how they are arrange in the shelves. What were the discounts as well as the offers given to the companies regarding their products? After visiting to the super shop of Agora and Shopno in their Gulshan outlets, I have to give report to my supervisor about my findings.

2) **Online research:** For the secondary data I have to research about all the types of wafer in the online. So I have to start with online shop where they sell wafers. there I could know the wafer price as well

3) **Market visit:** I have visited certain market in order to know the trade price, cartoon size as well as the popular brand of the market of wafer. I have visited Mirpur grocery shop at Shewrapara, Boro Magbazar area, Shantinagar, Shiddeshwari, Motijheel, Gulshan, Mohakhali for getting the information of the wafer. During the market visit I find out the strawberry flavor are the most popular. Moreover Mama Creamy Crunch wafer has huge demand in the market. Wafers which are cheap sells more. Some wafer are kept in an air tight box in order to keep it safe from rats. Most of the tong shop does not have wafers in their shop. The things that I was looking in the market are the packaging mode, cartoon size and SKU size, promotional offer as well as trade price.

**4) SKU mix & Pricing:**

| SI. | Brand Name | Product type | Price point | total wgt (gm) | 1st packg.wgt.(gm) | 2nd packg. | Total neck | Single | Overall packing mode | Wrapper size(m | SKU size | Product size(mm) | sealing |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Category: Report on Wafer | | | | | | | | | |
| | | | | Date : 16.2.19 | | | | | | | | | |
| 1 | Pran Mama Wafer biscuit | classic wafer | 5 | 18.08 | 1.55 | 33.03 | 16.56 | 5.49 | ATC | L=150,W=155 | 12 | L=113,H=8.5,W=20.5 | L=12,W=68 |
| 2 | ILUBiLU milk wafer | classic wafer | 5 | 19.3 | 1.53 | | 15.68 | 5.23 | Jar | L=147,W=166 | 12 | L=107,H=9.5,W=22 | L=11,W=72 |
| 3 | CBL munchee wafer biscuit | classic wafer | 5 | 17.06 | 1.03 | 8.21 | 16.01 | 3.5 | pouch pack | L=98,W=225 | 12 | L=92,H=23,W=22 | L=12,W=98 |
| 4 | 2fun | classic wafer | 5 | 16.06 | 1.39 | 36.19 | 14.65 | 4.83 | ATC | L=147,W=155 | 12 | L=105,H=8.5,W=20.5 | L=11,W=69 |
| 5 | Ding Dong | classic wafer | 5 | 16.5 | 1.2 | | 15.22 | 4.94 | Jar | L=154,W=147 | 12 | L=119,H=9.5,W=19 | L=12,W=69 |
| 6 | Oliver Wafer Biscuit | classic wafer | 5 | 18.85 | 1.12 | | 17.18 | 5.65 | Jar | L=151,B=145 | 12 | L=113,H=8.5,W=20.1 | L=12,W=68 |
| 7 | Mama creamy crunch | classic wafer | 30 | 110.14 | 3.74 | | 105.21 | 6.81 | pillow pack | L=215,W=225 | 12 | L=80.5,H=11.5,W=21.1 | L=14,W=140 |
| 8 | Hurray wafer ( pineapple) | classic wafer | 12 | 39.28 | 1.66 | | 37.59 | 37.59 | Jar | L=358,W=84 | 24 | L=314,H=13,W=23 | L=11.5,W=36 |
| 9 | BUDDY MEGA Milk Center | classic wafer | 10 | 27.96 | 1.29 | | 26.35 | 26.35 | jar | L=270,W=93 | 20 | L=225,H=14,W=29 | L=11.5,W=41 |
| 10 | Pran Mama Strawberry | classic wafer | 2 | 7.23 | 0.55 | | 6.69 | 6.69 | Jar | L=130,W=70 | 24 | L=85,H=11,W=20.5 | L=9,W=36.5 |
| 11 | Pran Big Mama | classic wafer | 10 | 30.25 | 1.77 | | 28.45 | 28.45 | Jar | L=280,W=114 | 24 | L=230,H=10.5,W=36 | L=12,W=42 |
| 12 | Hurray Mega Strawberry W | classic wafer | 10 | 31.01 | 1.52 | | 29.5 | 29.5 | Jar | L=276,W=102 | 24 | L=232,H=13,W=32 | L=11,W=48 |
| 13 | Toi Moi Vanilla | classic wafer | 8 | 20.89 | 1.12 | 39.37 | 19.91 | 6.58 | ATC | L=119,W=200 | 12 | L=82,H=6,W=23 | L=13,W=95 |
| 14 | Toi Moi Strawberry | classic wafer | 3 | 6.91 | 0.54 | 32.73 | 6.37 | 6.37 | ATC | L=127,W=82 | 24 | L=82,H=10,W=25 | L=12.5W=36 |
| 15 | Toi Moi Vanilla | classic wafer | 3 | 6.87 | 0.55 | 32.31 | 6.32 | 6.32 | ATC | L=127,W=83 | 24 | L=84.5,H=9.1,W=25.5 | L=12,W=37 |
| 16 | Toi Moi Chocolate | classic wafer | 3 | 6.89 | 0.56 | 32.64 | 6.35 | 6.35 | ATC | L=127,W=82 | 24 | L=84.5,H=9.1,W=25.5 | L=12,W=36 |
| 17 | CBL Munchee Next | Enrobing | 10 | 26.61 | 1.04 | | 25.57 | 8.75 | Tub | L=112,W=177 | 36 | L=70.1.5,H=11,W=24 | L=8,W=78 |
| 18 | CBL Munchee Next | Enrobing | 5 | 9.88 | 0.55 | | N/A | N/A | Plastic Poly | L=119,W=88 | 30 | L=70,H=10,W=27 | L=8,W=35 |
| 19 | Cadbury Perk | Enrobing | 15 | 15.8 | 0.44 | | 15.36 | 8.09 | Plastic Poly | L=173,W=66 | 30 | L=68,H=11,W=16 | L=12,W=27 |
| 20 | Pran Break Chocolate Waf | Enrobing | 10 | 9.29 | 0.83 | | 17.2 | 9.99 | Jar | L=125,W=123 | 12 | L=80,H=11.5,W=21 | L=8,W=156 |
| 21 | Nestle KitKat | Molding | 42 | 21.1 | 0.93 | | 20.07 | 10.04 | Plastic Poly | L=123,W=90 | 12 | L=92,H=14,W=33 | L=10,W=38 |
| 22 | Crunch Haque | Roll | 5 | 13.3 | 0.74 | | 12.55 | 12.55 | Jar | L=165,W=79 | | L=118,H=16,W=19 | L=10,W=34 |

**5) Wafer Name Suggestions:** During the name selection of wafer I have to give more than 90 names in order to get a unique eye catching name. The things that I consider is the name wafer. When we see a wafer what we actually feel .like it's crunchy, creamy crispy. So the name should be based on this.

**6) Wafer Tagline Suggestions:** First of all I had to identify what are the taglines of competitor's .After going through everyone you will get an idea about the standard of wafer tagline. Now depending on the target customer the tagline should be made.

**7) Wafer Flavor Suggestions :**

| Item | Sub-Category | No. | Proposed flavor | Weight | Price Point | Benchmark | Remarks |
|---|---|---|---|---|---|---|---|
| Wafer | Classic | 1 | Strawberry | 8 | 2 | Tiffany/Loacker | Need to match international benchmark as much as possible within our price point. Local benchmark for comparison. Coconut milk & Pizza flavor is a new concept. |
| | | 2 | Milk Vanilla | 18 | 5 | Mama | |
| | | 3 | Orange | 35 | 10 | Ilubilu | |
| | | 4 | Chocolate | | | | |
| | | 5 | Pineapple | | | | |
| | | 6 | Coconut milk | | | | |
| | Enrobing | 9 | Chocolate | 4 | 2 | Park | Need to match international benchmark as much as possible within our price point. Local benchmark for comparison. White chocolate & |
| | | 10 | White chocolate | 10 | 5 | | |
| | | | | 25 | 10 | Next | |
| | Molding | 12 | Chocolate | 20 | 10 | Kitkat/Tiffany | Need to match international benchmark as much as possible within our price point.  Local benchmark for comparison.White chocolate, Strawberry, & Orange are new concept. |
| | | 13 | White chocolate | 35 | 20 | Hello Kitty | |

## 7.1 SPSS analysis and interpretation of the Data:

### 7.1.1 KMO and Bartlett's Test

| Kaiser-Meyer-Olkin Measure of Sampling Adequacy. | | .831 |
|---|---|---|
| Bartlett's Test of Sphericity | Approx. Chi-Square | 570.917 |
| | df | 78 |
| | Sig. | .000 |

Kaiser –Mayer-olkin is a measure for sampling adequacy.If the results are between 0.8 and 1 then it indicates the sampling is adequate. As we can see our value is .831 so our measure of sampling is adequate.

Moreover Bartlett's test of Sphericity is a test for the presence of correlations among the variable. If the value of Bartlett's test of Sphericity is less than .05 then it is statistically significant. Here we can see it is less than .05 so this Bartlett's Test is significant.

### 7.1.2 Communalities

| | Initial | Extraction |
|---|---|---|
| The price point of my wafer that i usually buy is high. | 1.000 | .719 |
| Price of wafer influences my purchase decision. | 1.000 | .652 |

| | | |
|---|---|---|
| I love to get free stickers with wafer and it influence my buying decisions . | 1.000 | .497 |
| I buy wafer most of the time for self-consumption | 1.000 | .605 |
| My purchase decision of wafer depends on taste | 1.000 | .686 |
| The more there is cream in the wafer the more it become tastier | 1.000 | .750 |
| The more there is sheet layer the crunchier it becomes. | 1.000 | .784 |
| Quantity is very important factor for my purchase decision of wafer | 1.000 | .739 |
| How many wafer do you buy usually when you go to the shop? | 1.000 | .426 |
| Which packaging of wafer do you prefer? | 1.000 | .743 |
| I think "Fresh" brand is a reliable brand | 1.000 | .559 |
| If Fresh launch wafer , i will give it a try . | 1.000 | .829 |
| I buy wafer if i find it available in the shop | 1.000 | .729 |

Extraction Method: Principal Component
Analysis.

Communalities defines the amount of variance in each variable that is accounted for.

Initial communalities are estimates of the variance in each variable accounted for by all factors. Usually it is always equal to 1 for correlation analysis.

Extraction communalities are estimates of the variance in each variable accounted for by the components. The communalities are all high and good to go.

| Total Variance Explained | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Initial Eigenvalues | | | Extraction Sums of Squared Loadings | | | Rotation Sums of Squared Loadings | | |
| Component | Total | % of Variance | Cumulative % | Total | % of Variance | Cumulative % | Total | % of Variance | Cumulative % |
| 1 | 5.061 | 38.931 | 38.931 | 5.061 | 38.931 | 38.931 | 3.644 | 28.032 | 28.032 |
| 2 | 1.494 | 11.491 | 50.422 | 1.494 | 11.491 | 50.422 | 2.490 | 19.157 | 47.190 |
| 3 | 1.131 | 8.699 | 59.121 | 1.131 | 8.699 | 59.121 | 1.413 | 10.871 | 58.061 |
| 4 | 1.033 | 7.944 | 67.065 | 1.033 | 7.944 | 67.065 | 1.171 | 9.004 | 67.065 |
| 5 | .805 | 6.196 | 73.260 | | | | | | |
| 6 | .751 | 5.779 | 79.040 | | | | | | |
| 7 | .611 | 4.699 | 83.739 | | | | | | |
| 8 | .545 | 4.191 | 87.930 | | | | | | |
| 9 | .479 | 3.683 | 91.613 | | | | | | |
| 10 | .375 | 2.884 | 94.497 | | | | | | |
| 11 | .301 | 2.316 | 96.813 | | | | | | |
| 12 | .225 | 1.732 | 98.545 | | | | | | |
| 13 | .189 | 1.455 | 100.000 | | | | | | |

Extraction Method: Principal Component Analysis.

Here the percentage of the total variance explained that the total variance is 67.065% which implies that the survey is statistically significant.

### 7.1.3 Rotated Component Matrix[a]

| | Component | | | |
|---|---|---|---|---|
| | 1 | 2 | 3 | 4 |
| The price point of my wafer that i usually buy is high. | | | | .813 |
| Price of wafer influences my purchase decision. | .558 | | .403 | -.402 |
| I love to get free stickers with wafer and it influence my buying decisions. | .497 | | .483 | |
| I buy wafer most of the time for self-consumption | .566 | .390 | | -.348 |
| My purchase decision of wafer depends on taste | .699 | .329 | | |
| The more there is cream in the wafer the more it become tastier | .845 | | | |
| The more there is sheet layer the crunchier it becomes. | .823 | | | |
| Quantity is very important factor for my purchase decision of wafer | .773 | | | |

| | | | |
|---|---|---|---|
| How many wafer do you buy usually when you go to the shop? | .355 | .335 | .409 | |
| Which packaging of wafer do you prefer? | | | .848 | |
| I think "Fresh" brand is a reliable brand | | .715 | | |
| If Fresh launch wafer , i will give it a try . | | .894 | | |
| I buy wafer if i find it available in the shop | | .801 | | |

Extraction Method: Principal Component Analysis.

Rotation Method: Varimax with Kaiser Normalization.

a. Rotation converged in 9 iterations.

The rotated component matrix determine what the component represents. The 1st component most highly correlated with taste that say more there is cream layer the more is the taste and the more there is sheet layer the more there is taste. The 2nd component is most highly correlated with market opportunity which say If fresh launch wafer I would give it a try. The 3rd component is most highly correlated with packaging of the wafer. The 4th component is correlated with the price point of wafer.

### 7.1.4 Regression:

| Model Summary | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | | | | Change Statistics | | | | |
| Model | R | R Square | Adjusted R Square | Std. Error of the Estimate | R Square Change | F Change | df1 | df2 | Sig. F Change |
| 1 | .501ᵃ | .251 | .229 | .85660 | .251 | 11.822 | 3 | 106 | .000 |
| a. Predictors: (Constant), QUANTITY, PRICE, TASTE | | | | | | | | | |

Here the value of R square is 25% which dependent variables are explained by 25% by the independent variable.

## 7.1.5 ANOVAᵃ

| Model | | Sum of Squares | df | Mean Square | F | Sig. |
|---|---|---|---|---|---|---|
| 1 | Regression | 26.023 | 3 | 8.674 | 11.822 | .000ᵇ |
| | Residual | 77.779 | 106 | .734 | | |
| | Total | 103.802 | 109 | | | |

a. Dependent Variable: MARKETOPPORTUNITY

b. Predictors: (Constant), QUANTITY, PRICE, TASTE

Regression analysis was performed to test hypothesis relationship between the dependent and the independent variables. Here, F-statistics produced (F=11.822) was significant at 1 % level which confirms the fitness of the model. Thus, significant relationship has been found among the three independent variables. Moreover, the whole model itself is significant as the ANOVA table shows that significance is less than 0.05.

## 7.1.6 Coefficients[a]

| Model | | Unstandardized Coefficients | | Standardized Coefficients | t | Sig. |
|---|---|---|---|---|---|---|
| | | B | Std. Error | Beta | | |
| 1 | (Constant) | 1.424 | .378 | | 3.766 | .000 |
| | PRICE | .158 | .132 | .132 | 1.202 | .232 |
| | TASTE | .312 | .115 | .314 | 2.718 | .008 |
| | QUANTITY | .153 | .127 | .131 | 1.207 | .230 |

a. Dependent Variable: MARKETOPPORTUNITY

Beta shows the strength of the relationship between the independent and the dependent variables.

The relationship between dependent and independent variable is significant at 95% confidence interval. In short, sig ≤ .05.

As we can see in the table only the variable taste and market opportunity is significant.

## 7.1.7 Reliability

**Reliability Statistics**

| Cronbach's Alpha | N of Items |
|---|---|
| .515 | 4 |

The reliability variables were P1, P2 and P3

**Reliability Statistics**

| Cronbach's Alpha | N of Items |
|---|---|
| .842 | 3 |

The reliability variables are T1,T2 and T3

**Reliability Statistics**

| Cronbach's Alpha | N of Items |
|---|---|
| .468 | 3 |

The reliability variables are Q1, Q2 and Q3

| Cronbach's Alpha | N of Items |
|---|---|
| .709 | 3 |

The reliability variables are M01 , M02 and M03

Cronbach's Alpha should be more than .7.it was measured in order to identify internal consistency of the variable. As we can see the values which are more than .7 have adequate consistency.

This study tested the market opportunity of wafer industry in Bangladesh in a perspective of Meghna group of industries. The result suggest that this model satisfactorily explains the market opportunity of wafer industries in Bangladesh. Marketers should focus on taste of wafer .On the other hand fresh brand can launch wafer in the market of Bangladesh as the hypothesis passed the reliability test. From the result we can see the hypothesis 2 and 4 are significant.

## 7.2 Survey results and analysis:

**Q1. Have you ever been purchasing wafer?**

| | |
|---|---|
| Always | 17 |
| Very Frequently | 26 |
| Occasionally | 37 |
| Rarely | 28 |
| Never | 2 |
| Total | 110 |
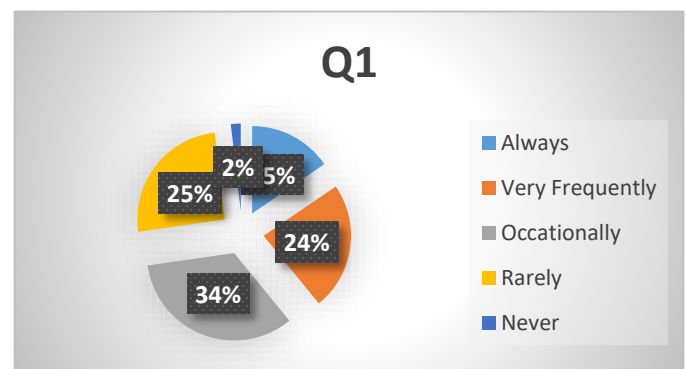


**Analysis:** 34% people buy wafer occasionally .So it is an impulsive product proved once again. 25% people even buy it rarely.

**Q2. Where do you go when you look for wafer?**

| | |
|---|---|
| Grocery Store | 75 |
| School Canteen | 12 |
| Tea Stall | 10 |
| Super Shop | 13 |
| Total | 110 |
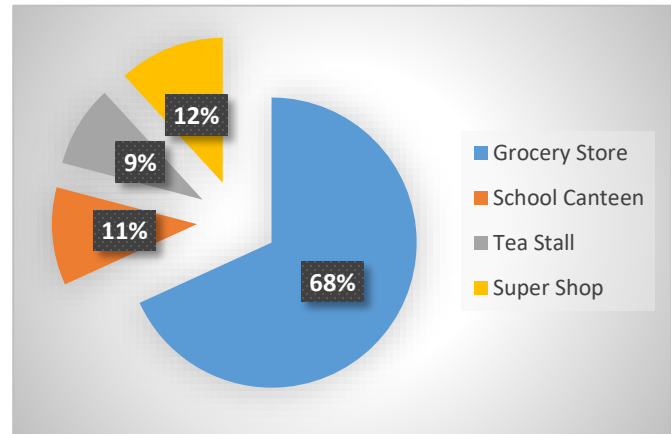


**Analysis:** From the survey it is found that most of the people buy wafer from the grocery store .out of 110 people 75 (68%) people buy it from the grocery store.

**Q3. What type of wafer do you prefer?**

| | |
|---|---|
| Classic | 60 |
| Enrobing | 14 |
| Molding | 23 |
| Roll | 13 |
| Total | 110 |
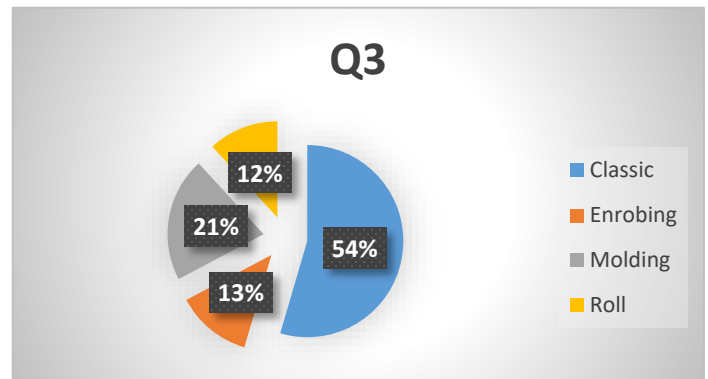


**Analysis:** 54% people buy classic wafer and 21 % people prefer molding wafer.

**Q4. When I say brand name of wafers which brand comes to your mind?**

| | |
|---|---|
| Mama Wafer | 36 |
| Hurray Wafer | 13 |
| Ilubilu Wafer | 5 |
| Loacker Wafer | 6 |
| 2fun Wafer | 3 |
| Ding Dong | 7 |
| Tiffany Wafer | 7 |
| Twin Wafer | 3 |
| Cocola Wafer | 17 |
| Kidofar | 1 |
| TOI MOI | 5 |
| CBL      Munchee Wafer | 7 |
| Total | 110 |
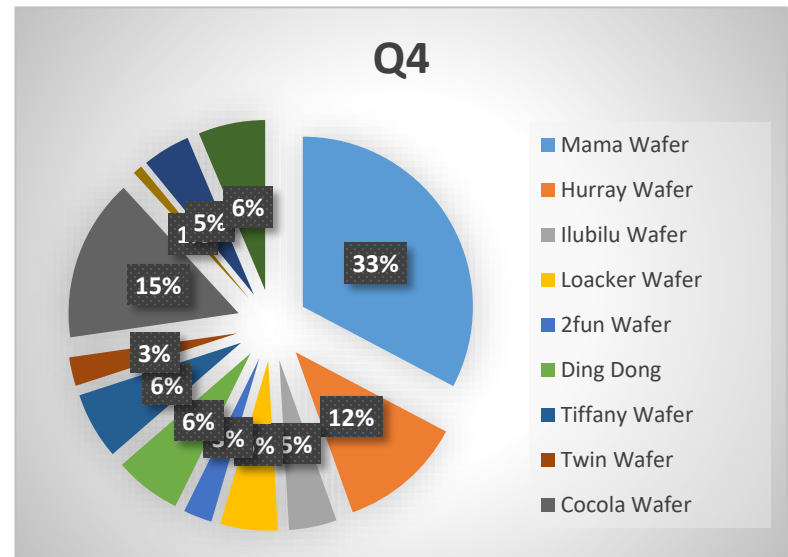


**Analysis:** Among the 12 brand Mama is known to 33% of the population and in second position is the Hurray wafer. Both the brand of wafer is the product of Pran. In the market of wafer Pran is the market leader and also positioned the name of their bran in customers mind.

**Q5. Which flavor of wafer do you prefer most?**

| | |
|---|---|
| Milk wafer | 17 |
| Strawberry | 25 |
| Chocolate | 43 |
| Milk Chocolate | 18 |
| Vanilla | 4 |
| Pineapple | 3 |
| Orange | 0 |
| Coconut | 0 |
| Total | 110 |
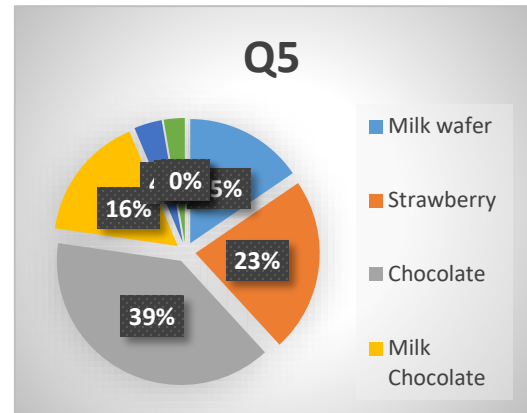


**Analysis:** According to the survey from the 110 respondent 43 people prefer chocolate flavor wafer. Moreover 25 people prefer strawberry and 18 people prefer milk wafer.

**Q6. The price point of my wafer that I usually buy is high**

| | |
|---|---|
| Strongly disagree | 27 |
| Disagree | 21 |
| Neutral | 25 |
| Agree | 25 |
| Strongly Agree | 12 |
| Total | 110 |
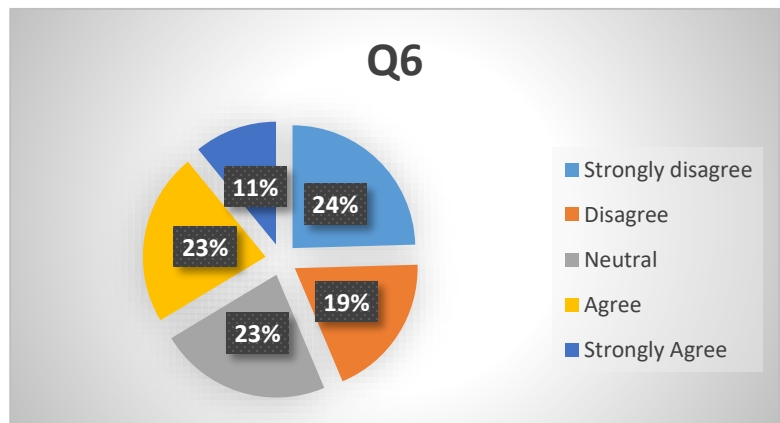


**Analysis:** Most of the people said that they disagree with the statement. The values are also close. The price point of the wafer that the people usually buy is low.

**Q7. Price of wafer influences my purchase decision.**

| | |
|---|---|
| Strongly disagree | 10 |
| Disagree | 11 |
| Neutral | 23 |
| Agree | 42 |
| Strongly Agree | 24 |
| Total | 110 |
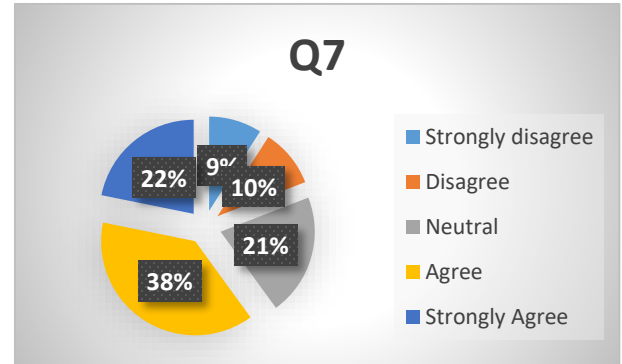


**Analysis:** Most of the people (38%) agreed that the price influence their purchase decision.

**Q8. I love to get free stickers with wafer and it influence my buying decisions.**

| | |
|---|---|
| Strongly disagree | 13 |
| Disagree | 13 |
| Neutral | 21 |
| Agree | 40 |
| Strongly Agree | 23 |
| Total | 110 |
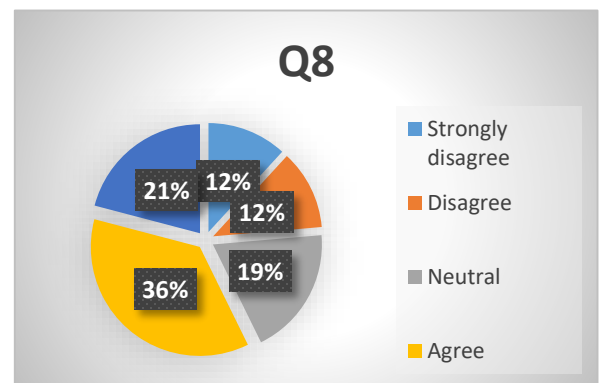


**Analysis:** Out of 110 people 40 people love to get the stickers. Which is 36 % and only 12 % strongly disagree with the statement. So a free stickers are one of the attraction of wafer for kids.

**Q9. I buy wafer most of the time for self-consumption.**

| | |
|---|---|
| Strongly disagree | 14 |
| Disagree | 6 |
| Neutral | 24 |
| Agree | 40 |
| Strongly Agree | 26 |
| Total | 110 |
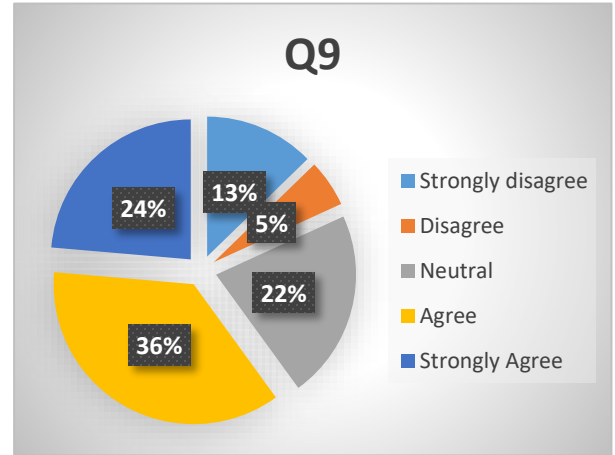


**Analysis:** 36% people agreed that they buy it for self-consumption.

**Q10. My purchase decision of wafer depends on taste.**

| | |
|---|---|
| Strongly disagree | 8 |
| Disagree | 2 |
| Neutral | 12 |
| Agree | 50 |
| Strongly Agree | 38 |
| Total | 110 |
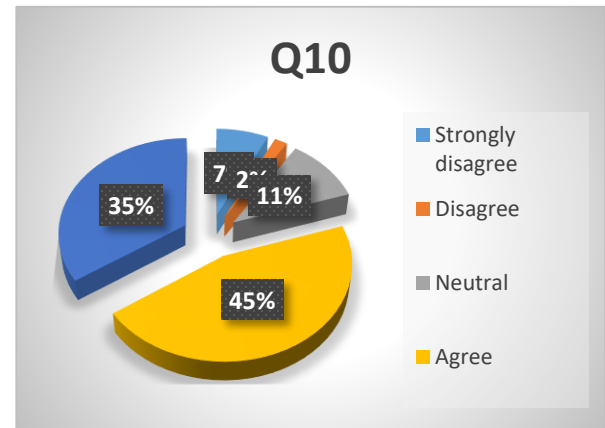


**Analysis:** 45% of the people agreed with the statement and 35% strongly agreed with the statement. That means taste is the deciding factor. Previously we have seen in the spss analysis hypothesis 2 (the more there is taste the greater is the market opportunity) is significant on the same issue. Most of the people agreed with the statement.

**Q11. The more there is cream in the wafer the more it become tastier.**

| | |
|---|---|
| Strongly disagree | 9 |
| Disagree | 12 |
| Neutral | 16 |
| Agree | 46 |
| Strongly Agree | 27 |
| Total | 110 |
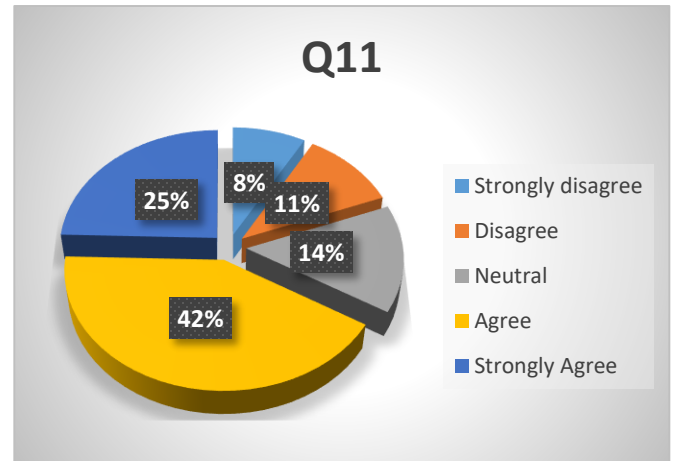


**Analysis:**

42% people agreed with the statement. 25% people strongly agreed with the statement. Which means most of the people believe that more there is cream the more it become tastier.

**Q12.The more there is sheet layer the crunchier it becomes.**

| | |
|---|---|
| Strongly disagree | 9 |
| Disagree | 2 |
| Neutral | 17 |
| Agree | 55 |
| Strongly Agree | 27 |
| Total | 110 |
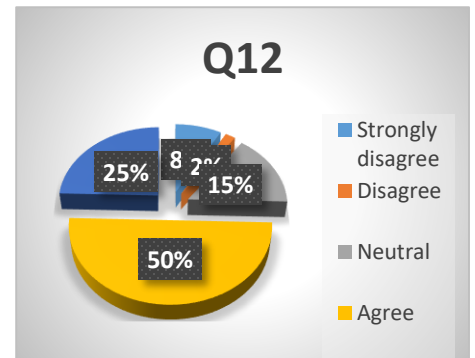


**Analysis**: 50% of the people agreed and 25 % people strongly agree with the statement. That means the number of sheet layer make wafer crunchier according to the respondent.

**Q13.Quantity is very important factor for my purchase decision of wafer.**

| | |
|---|---|
| Strongly disagree | 6 |
| Disagree | 10 |
| Neutral | 19 |
| Agree | 49 |
| Strongly Agree | 26 |
| Total | 110 |
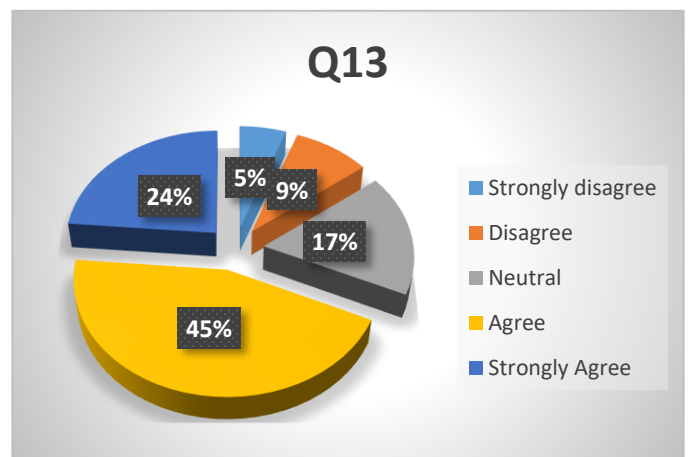


**Analysis:** 45% people agreed with the statement and
24 % strongly agreed .that means quantity is very important factor to customer.

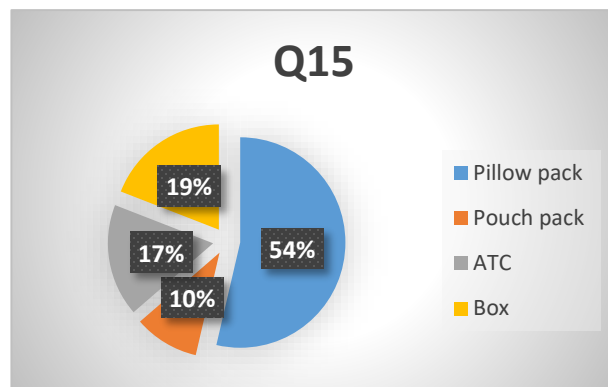**Q14.How many wafer do you buy usually when you go to the shop?**

| | |
|---|---|
| 1 piece | 24 |
| 2-5 piece | 46 |
| 6-11 piece | 9 |
| 12 piece | 21 |
| More than 12 | 10 |
| Total | 110 |
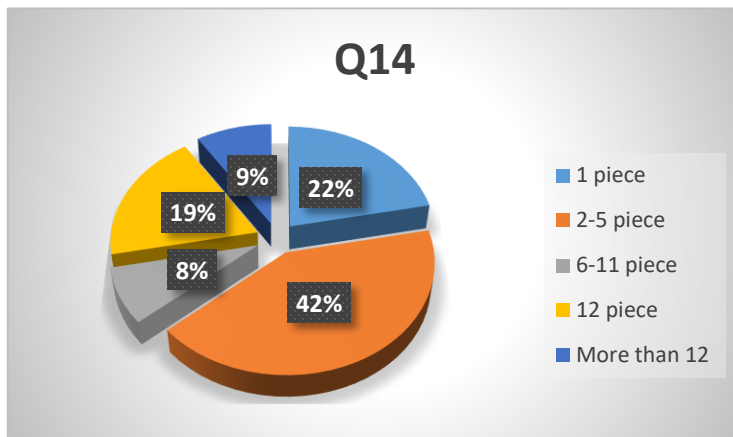


**Analysis:** Most of the people usually buy 2-5 pieces of wafer.
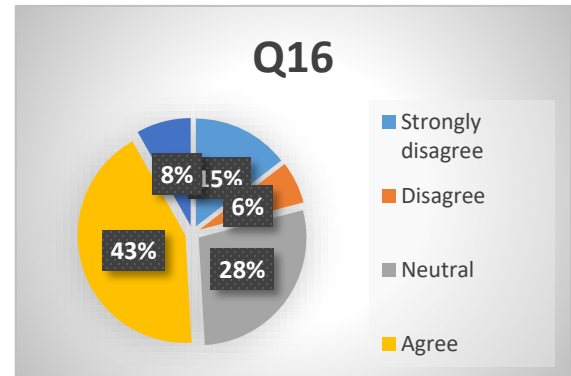
**Q15. Which packaging of wafer do you prefer?**

| | |
|---|---|
| Pillow pack | 59 |
| Pouch pack | 11 |
| ATC | 19 |
| Box | 21 |
| Total | 110 |



**Analysis**: 54% people prefer the pillow pack of wafer.

**Q16.I think "Fresh" brand is a reliable brand.**

| | |
|---|---|
| Strongly disagree | 16 |
| Disagree | 7 |
| Neutral | 31 |
| Agree | 47 |
| Strongly Agree | 9 |
| Total | 110 |



**Analysis:** 43% people agreed and 15 % people strongly agreed which means they think fresh is a reliable brand.

**Q17. If Fresh launch wafer, I would give it a try.**

| | |
|---|---|
| Strongly disagree | 13 |
| Disagree | 6 |
| Neutral | 17 |
| Agree | 52 |
| Strongly Agree | 22 |
| Total | 110 |
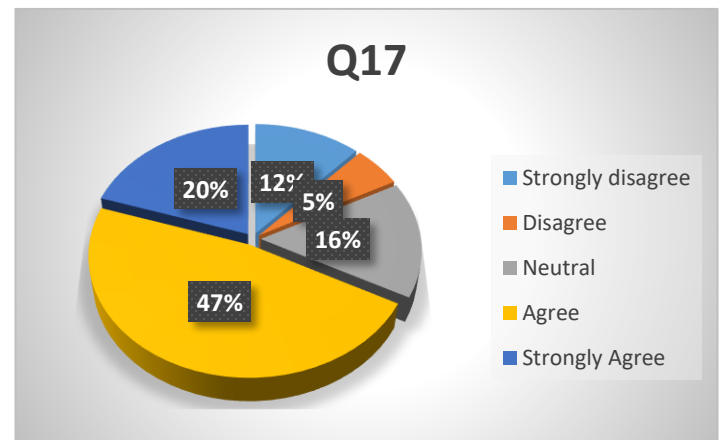


**Analysis:** 47% people agreed that they would give it a try and 20% strongly agreed with the statement. So if Meghna group launches wafer there are customers who will try it .But taste is a vital factor here.

**Q18. I buy wafer if I find it available in the shop.**

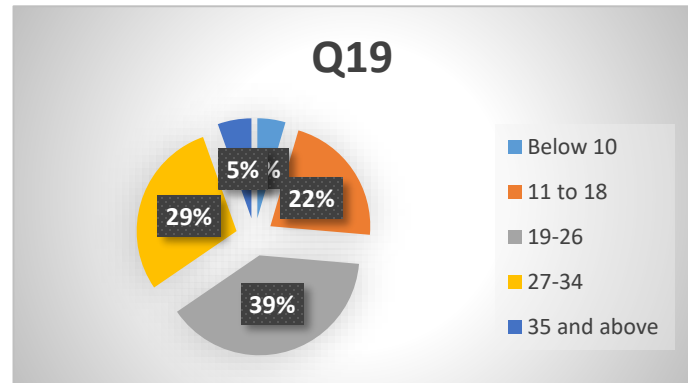| Strongly disagree | 9 |
|---|---|
| Disagree | 1 |
| Neutral | 18 |
| Agree | 51 |
| Strongly Agree | 31 |
| Total | 110 |
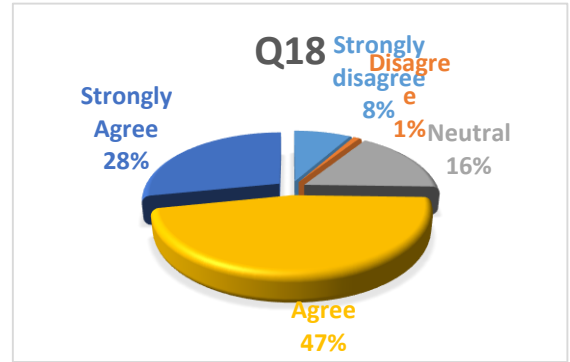
**Analysis:**

47% and 28% people believe that if it is available in the shop they buy .So it is the responsibility of the distribution and sales team to look after the shelves

**Q19. The age group that I belong to.**

| Below 10 | 5 |
|---|---|
| 11 to 18 | 24 |
| 19-26 | 43 |
| 27-34 | 32 |
| 35 and above | 6 |
| Total | 110 |

**Analysis:** Most of the people's age is between 19-26.

**Q20. Gender**

| | |
|---|---|
| Female | 33 |
| Male | 77 |
| Total | 110 |

**Analysis:** Most of the customers are male
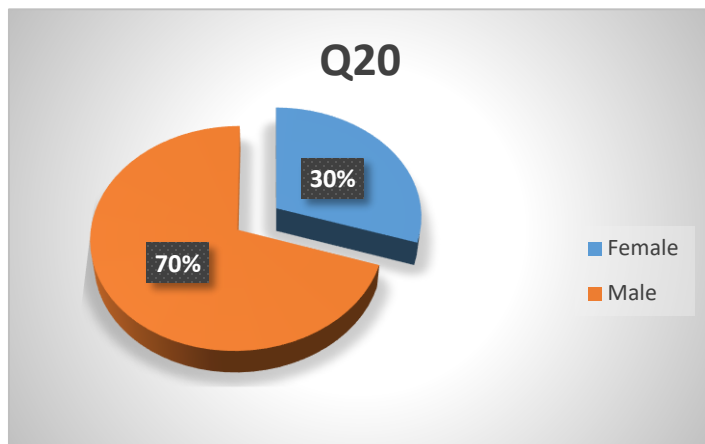


**Q21. Occupation**

| | |
|---|---|
| Student | 66 |
| Service | 27 |
| Business | 14 |
| Student + Service | 1 |
| House wife | 1 |
| Doctor | 1 |
| Total | 110 |



**Analysis:** Most of the people are students.
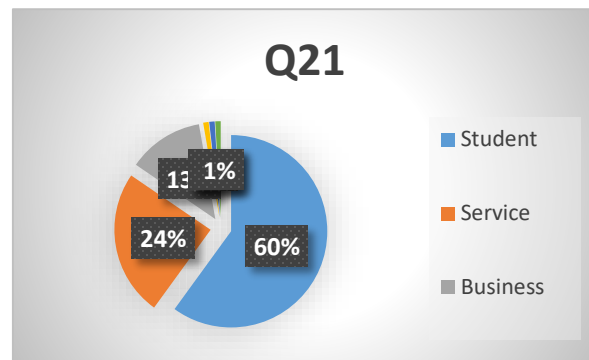
**Q22 Income**

| | |
|---|---|
| zero | 44 |
| 1-20 thousand | 30 |
| 21-50 thousand | 24 |
| 51-1lakh | 8 |
| above 1lakh | 4 |
| Total | 110 |
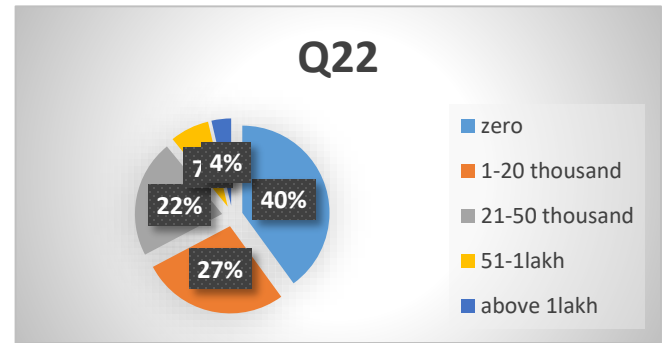


**Analysis:** About 40% people have zero income which means they live by parent's pocket money. So the price point would be based on the economy of the customer so they it is not beyond their reach.

**Q23. Marital status**

| | |
|---|---|
| Unmarried | 81 |
| Married | 29 |
| Total | 110 |
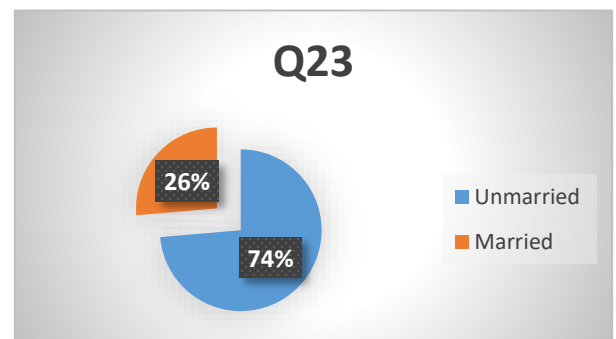


**Analysis:** Most of the people are unmarried.

## 8.0 Findings:

1. Kaiser-Meyer-Olkin Measure .831 which means sampling is adequate.
2. Bartlett's test of sphericity is less than .05 which means the correlation among the variables are significant.
3. The total variance is 67.065% which implies that the survey is statistically significant.

4. The whole model itself is significant as the ANOVA table shows that significance is less than 0.05.

5. Cronbach's Alpha for the variable "Taste" and "market Opportunity" is adequate.

6. Students are the main target group for wafer

7. Fresh has market opportunity for the wafer.

8. Pran is the market leader in the current time. Mama and Hurray both the brand are popular for wafer. Especially Mama has a strong recall value.

9. Mama is most popular brand of wafer.

10. Price influence purchase decision.

11. Most of the customer has no income of his own.

12. Better the taste of wafer the greater is the market opportunity.

13. The more there is cream in wafer more it is tastier

14. The more there is wafer sheet the crunchier it becomes.

15. People will buy wafer if it is available in the market.

16. Majority of the people buy wafer from grocery shop.

17. Majority of the people buy classic wafer.

18. Majority of the people but 2-5 pieces of wafer at a time.

19. Chocolate flavor is mostly preferable by respondent.

## 9.0 Recommendation:

1) The price point of wafer should be low.

2) There should be more amount of cream in the wafer.

3) There should be more amount of wafer sheet

4) If Fresh launch wafer then chocolate flavor wafer should be launched.

5) Fresh should launch classic wafer

6) As wafer is impulse product and majority of the people buy it from grocery store so the wafer should be attractive and kept in the front.

7) Majority of the people buy 2-5 pieces at a time .So their packaging should be done based on that

8) People buy wafer if it is available so the distribution and sales team should always make the product available in the market.

9) As Pran doing business with two brand name hurray and Mama wafer so MGI can do with fresh and No.1 wafer.

## 10.0 Conclusion:

The Survey was conducted on 110 respondent and I made it mandatory to answer each and every questions properly. So there is no missing data.

Wafer is a type of biscuit with cream and wafer sheet layer .It is crispy and crunchy .Bangladesh economy is growing economy and now it is booming .Its GDP has broken all previous history. People have solvency now a days. There is a growing market here. Among the population it is the $8^{th}$ largest populous country in the world.

Keeping the price low if you can do the business then there is a huge opportunity to do the business. The target group is the young people of the country mainly the students. Price influence the purchasing decision of the citizens.

I have learnt a lot about wafer after visiting the market. I hope this report will be helpful for taking decision for the wafer launch.

# 11.0 References

❖ Examination of the transaction-specific model", Journal of Services Marketing, Vol. 20 Issue: 1, pp.3-11,

❖ Md.Nazmul Hasan,(11.9.2011) , "Internship report on brand establishment"

❖ Md.Kamrul Hasan,(2015) , "Internship report on new product development on mix masala"

❖ Mehbub Hossain Pranto,(2018)  Study on brand awareness and brand perception of Mr. Cookies

❖ Sait Dogan in 2006 "International journal of food Science & technology Dogan ,; Martinez et al., 2004).

❖ The Daily Star ,march 26,November 28 2018

❖ https://www.meghnagroup.biz/

❖ (Monroe, 1989)

❖ https://tradingeconomics.com/bangladesh/gdp-growth

## 12.0 Appendix:

Q1. Have you ever been purchasing wafer?

    a) Always

    b) Very frequently

    c) Occasionally

    d) Rarely

    e) Never

Q2. Where do you go when you look for wafer?

    a) Grocery Store

    b) School Canteen

    c) Tea Stall

    d) Super Shop

Q3. What type of wafer do you prefer?

    a) Classic Wafer

    b) Enrobing Wafer

    c) Molding Wafer

    d) Roll Wafer

Q4. When I say brand name of wafers which brand comes to your mind?

    a) Mama Wafer

    b) Hurray Wafer

    c) Ilubilu Wafer

    d) Loacker Wafer

    e) 2Fun Wafer

    f) Ding Dong Wafer

    g) Tiffany Wafer

    h) Twin Wafer

    i) Cocola Wafer

j)  Toi Moi Wafer

k)  Kidofar Wafer

l)  CBL Munchee Wafer

Q5. Which flavor of wafer do you prefer most?

a)  Milk Wafer

b)  Strawberry Wafer

c)  Chocolate Wafer

d)  Milk Chocolate Wafer

e)  Vanilla Wafer

f)  Pineapple Wafer

g)  Orange Wafer

h)  Coconut Wafer

Q6. The price point of my wafer that I usually buy is high.

a)  Strongly Disagree

b)  Disagree

c)  Neutral

d)  Agree

e)  Strongly Disagree

Q7. Price of wafer influences my purchase decision.

a)  Strongly Disagree

b)  Disagree

c)  Neutral

d)  Agree

e)  Strongly Disagree

Q8. I love to get free stickers with wafer and it influence my buying decisions.

a)  Strongly Disagree

b)  Disagree

c)  Neutral

d) Agree

e) Strongly Disagree

Q9. I buy wafer most of the time for self-consumption

a) Strongly Disagree

b) Disagree

c) Neutral

d) Agree

e) Strongly Disagree

Q10. My purchase decision of wafer depends on taste.

a) Strongly Disagree

b) Disagree

c) Neutral

d) Agree

e) Strongly Disagree

Q11. The more there is cream in the wafer the more it become tastier.

a) Strongly Disagree

b) Disagree

c) Neutral

d) Agree

e) Strongly Disagree

Q12. The more there is sheet layer the crunchier it becomes.

a) Strongly Disagree

b) Disagree

c) Neutral

d) Agree

e) Strongly Disagree

Q13. Quantity is very important factor for my purchase decision of wafer.

a) Strongly Disagree

b) Disagree

c) Neutral

d) Agree

e) Strongly Disagree

Q14. How many wafer do you buy usually when you go to the shop?

a) 1 piece

b) 2-5 piece

c) 12 piece

d) More than 12

Q15. Which packaging of wafer do you prefer?

a) Pillow pack

b) Pouch pack

c) ATC

d) Box

Q16. I think "Fresh" brand is a reliable brand

a) Strongly Disagree

b) Disagree

c) Neutral

d) Agree

e) Strongly Disagree

Q17. If Fresh launch wafer, I will give it a try.

a) Strongly Disagree

b) Disagree

c) Neutral

d) Agree

e) Strongly Disagree

Q18. I buy wafer if I find it available in the shop.

a) Strongly Disagree

b) Disagree

c) Neutral

d) Agree

e) Strongly Disagree

Q20. The age group that I belong to…..

a) Below 10

b) 11 to 18

c) 19 to 26

d) 27 to 34

e) 35 and above

Q21.Gender.

a) Female

b) Male

Q22.Occupation.

a) Student

b) Service

c) Business

d) Others

Q23.Marital status

a) Unmarried

b) Married