Report on

The concept of 360 degree entrepreneurship and its importance in Bangladesh

By

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

Brac Business School

Brac University

June 2021

Declaration

It is hereby declared that

1. The internship report submitted is my own original work while completing the 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:

Rafid Kader Rivu
14304171

Supervisor's Full Name & Signature:

Mahmudul Haq
Associate Professor, BRAC Business School
BRAC University

Letter of Transmittal

Mahmudul Haq
Associate Professor
BRAC Business School
BRAC University
Mohakhali, Dhaka

Subject : Submission of entrepreneurship report on "The concept of 360 degree entrepreneurship and its importance in Bangladesh".

Sir,

It is my exuberant pleasure and privilege to apprise you that I, Rafid Kader Rivu, want to submit my entrepreneurship report , a mandatory part of the internship program, titled as "The concept of 360 degree entrepreneurship and its importance in Bangladesh". I am a young entrepreneur working with local startup companies and the name of my company is AceQuad Startup Network. I have tried my best to include the organizational history as well as the working process of AceQuad Startup Network, most importantly, followed by the determination of the consumer feedback of the products and services of AceQuad Startup Network as a 360 degree business.

I will be very grateful if you kindly receive my entrepreneurship report and take necessary steps to complete my internship process. I will also be able to provide you further related information connected to my entrepreneurship at any moment.

Regards,

_____

Rafid Kader Rivu
ID: 14304171
BRAC Business School
BRAC University

Date: 12th June 2021

Acknowledgement

I would like to thank almighty Allah who has helped me to complete my internship process and gave me the ability to finish this internship report.

I would like to thank my respected faculty Mr. Mahmudul Haq, Associate Professor, BRAC Business School. I would like to thank him for inspiring and giving me knowledge that I shall forever treasure. I also thank him for providing me with detailed instructions on how to proceed with my internship process and also supporting and helping me when I faced difficulties through the period.

Last but not the least, I would also be very grateful to my family and friends who were always by my side in each and every situation.

Executive Summary

This entrepreneurship report on AceQuad Startup Network focuses on the services offered by the company and its supported startup companies. It establishes the type of business the company is operating and how it is important in the context of Bangladesh.

Being the initiator of AceQuad Startup Services I first thought of solving such problems and meeting such needs of the customers. In the context of Bangladesh, as the average income is not much high people are always searching for a reasonable price. And in terms of offering a reasonable price it is much helpful if the services can be offered in bulk. In this way the prices can be reduced to a minimum as well as profits can also be maximized.

For this reason, AceQuad Startup Network set up a strategy that we are going to offer all the services that a customer will need while availing any of our services. This strategy resembles a 360 degree ecosystem and thus helps customers to get the best services at the most reasonable price.

The goal of this entrepreneurship report is to analyse the importance of 360 degree business and how it is important for the customers in a country like Bangladesh. This report will also try to find out how such businesses can develop themselves while giving their services.

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1.0 What is a Startup?

When an individual or a group of individuals plans to execute a business idea which seems to be feasible to them and as per the plan they establish a business with limited resources and limited manpower then that business is considered as a startup. Startups are companies which usually believe in a unique idea which can flourish and do a new business in the market which has not yet been introduced.

In the beginning, startup initiators try to fund their ideas and build a skeleton or sample of the product presenting which they can convince investors to fund their idea. Investors can be any individual or any company who finds the idea feasible and executable. There are usually a huge number of venture capitalist firms who are always interested in investing into new ideas.

1.1 360 Degree Startups and their future

360 startups are the ones which are usually planning and operating as one company but with multiple ideas or multiple products under the same platform. These products, services or ideas are usually related to each other. For example, if an individual wishes to purchase a land as property they can go to a real estate agent. But while as well as after purchasing the land the individual must need some other things too. Such as legal support, architects to design a concept for a building, builders to build the building, interior designers, furniture and other accessories etc. So when a company will offer all these under the same platform then and then only the company can be considered as a 360 degree business.

Worldwide there are a lot of examples of 360 degree businesses. For example tech giant Google can be considered as a 360 degree business. Although being a search engine at first Google is serving its users with pretty much each and every aspect of the internet that they need. They are giving us the scope to communicate through mails, they are helping us to research as well as giving us cloud spaces to store our information and records. If one has to

do anything on the internet that person cannot avoid Google or its services. As a result, Google has created a whole internet based ecosystem.

In Bangladesh, 360 based business startups can play a vital role for the development. Being a country where the income of the people is not that high the customer or the consumers of the country are always looking for a scope to find reasonably priced products or services. On the other hand, to find ease and comfort people are always finding a number of products and services under one platform. 360 businesses can be the only solution for this where the consumers can get multiple products or services under the same platform as well as for availing everything from a single entity can get a reasonable price also. As a result, for countries that have economies like Bangladesh and a purchasing mentality like the people of Bangladesh 360 degree business can play a major role.

Pathao

Starting its business in the year 2015, Pathao has become the biggest and most popular startup of Bangladesh. At first they started their business as a courier service only. But as time passed they introduced a wide variety of services. They are the first ones to introduce ride sharing services in Bangladesh. They are also the first ones who introduced motorbikes as a mode of ride sharing service in the country. Then they introduced food delivery platforms. As food needs to be delivered within a maximum one hour such deliveries are not the same as courier delivery. After that they introduced express delivery. One can easily send products within the least period of time from one place to another through Pathao. Last but not the least Pathao introduced its own Pathao Pay which is an online wallet service through which people can pay to any of the Pathao services. As a result, Pathao has evolved themselves as the most growing 360 degree business in Bangladesh and they are regularly breaking the barriers and making the people's lives more comfortable.

Gojek is an indonesia based ride sharing platform who first invested on the idea of Pathao. They trusted the idea of Pathao and analysed our huge population to whom they can easily serve their product. Day by day Pathao evolved and currently they set their tagline as

"Moving Bangladesh" which is actually what they are doing. They have set a target to move everything that is needed to be moved in Bangladesh. Pathao has expanded their business in all the sixty four (64) districts of Bangladesh within a short span of time. Moreover, they have also started their business in Nepal and it is the first time that a Bangladeshi Startup has gone out of the country to expand their businesses there.

Shohoz

Shohoz is considered to be one of the most successful startups in Bangladesh. They first introduced themselves in the market as a remote ticket purchasing app. Purchasing tickets for buses or trains can be very difficult. We had to wait in the lines for hours and hours and still sometimes managing tickets could be a big problem. Even if a ticket could be managed, finding the expected seat plans were quite impossible. However, Shohoz being the pioneer of the ticketing industry they totally reduced the hassle. Through Shohoz people can now easily purchase any type of transport ticket easily in their homes and also choose the proper seat plans.

After that they have also launched their ride sharing platform and started to compete against Pathao. Shohoz can be considered as the second biggest ride sharing platform of Bangladesh after Paathao and they are growing each day. They have also introduced their food delivery platform which has one of the biggest number of food providers in the country.

Shohoz has launched some unique services after that. For example, they have introduced truck or pick up van hiring platforms. Being a business oriented country we need to move lots of products from one place to another and Shohoz has made it easier. Through their app one can easily rent a truck at any time to move goods. Moreover, just recently they have introduced an e-learning platform for the students. During this pandemic situation when educational institutes have been closed for more than a year, introducing such a product will be really helpful for the people. As a result, Shohoz is actually working as a 360 degree startup and serving their customers to make their life more comfortable. Their name literally means easy which in Bengali refers to "Shohoz".

Daraz

Daraz is one the biggest ecommerce platforms of Bangladesh. Although not currently a Bangladeshi platform they initially began as a local startup. They first introduced themselves as Kaymu and launched a fully equipped e-commerce platform. Being a first mover they almost captured the most of the market share but unfortunately at that time the people of Bangladesh were not much associated with the idea of purchasing products on the internet. However, the company was sold and reformed itself to Daraz. After that Daraz tried to bring in the revolution but still could not serve properly due to insufficient funds. However, at last the China based tech giant Alibaba invested in Daraz and they received a huge fund. With the help of the fund Daraz has expanded themselves to all the sixty four (64) districts of Bangladesh and have upgraded their services as much as possible.

Currently Daraz is selling each and everything on their platform. They have already acquired HungryNaki, the first food delivery platform of the country. They are providing their customers with express delivery options. On the other hand, their clients, the vendors are also receiving consultation services on how to sell more products better. They have managed to maintain all ends of their stakeholders satisfied which is really tough. They are offering their own EMI services to their customers so that people can easily buy expensive products.

Evaly

Evaly is currently the most hyped business in Bangladesh. They introduced themselves as an online marketplace through which the customer can get huge discounts and this way they attracted a huge number of people. As they ensured customers, the suppliers also became interested to join with Evaly and thus Evaly created the largest business ecosystem of Bangladesh within the least period of time.

Evaly is run with a strategy through which a customer can avail a huge discounted price and also the vendor or the supplier will not have to bear the discounts. This way they are not affecting anyone but actually helping the both sides.

Recently Evaly has expanded their business into the food delivery industry. Moreover, they have also launched one of the biggest career searching platforms of Bangladesh.

1.2 Problems for Startups in Bangladesh

Bangladesh is one the countries where local startups are flourishing the most. But unfortunately for the startups the environment of the country is not very suitable. As a result startups as new businesses often find it much difficult to survive in the market. Some of these problems that the startups has to face are described below,

Insufficient Funds

Finding and ensuring the proper fund is one of the worst problems that a new business or a startup has to face in Bangladesh. This is because most of the people in Bangladesh, who have the funds cannot trust on the ideas properly.

Also the local banks are not much supportive to the startups. There are not enough schemes for the startups in the local banks. Any and every startup needs a fund as operational costs are the main problem. Banks totally rejects the ideas showing different reasons and many calculations which are not at all attainable by the startups. Also, in Bangladesh the banks have not yet upgraded themselves by the pace of time. Although there were scopes for the banks to invest or assist new businesses in the past but currently the systems are so strict that even the banks are not anyhow trying to help the businesses at all.

On the other hand, there are not enough venture capitalists in the country who can help the startups to grow. Although there are a few angel investors, they are not enough for the huge number of ideas and startups in the country.

Another problem is that average people are not able to reach all the funds. Government has introduced many schemes from different ministries. But lack of proper management has led these schemes to a waste. Thus actual startups are not being helped by the government also.

Expansion

For any business proper expansion at the proper time is very much needed. But due to unavailability of funds it is quite impossible for the startups to expand. Expanding business helps the startups to allocate proper resources to proper places. Also it helps to utilize the resources at its best. For example, if a business operating in Dhaka has three employees in the HR department then this HR department can be used to operate in more three cities. So for that business expanding in the other three cities is very important to properly utilize the resources of a business.

Not Finding Proper Employees

Employees are the assets for any organization. But for new businesses it is really a huge problem to get the right employees. People in Bangladesh are not that interested to work in startups or any new businesses. Moreover, there is always peer pressure to work in established companies. As a result, from the very childhood people dream of working in big companies. Students dream of working in multinational companies just after graduation without any experience.

In the situation of Bangladesh, usually a startup has to hire such devoted employees who can properly manage everything and think about the startup's moving forward.

Legal Issues

The legal structure of Bangladesh is not at all suitable for the startups of Bangladesh. Every country in the world who are promoting startups are making it easier for the new businesses in terms of the legal aspects. But Bangladesh has not set any different process for the startups. Any new business has to go through the same processes as the big businesses.

Also the tax rate of the country is not at all suitable for any new business to survive. Moreover, corruption is a big problem for these startups. Government officers are always trying to take money from the startups. Without such corruption moving files from one desk to another desk is quite impossible.

Another major problem is too many formalities. In Bangladesh, each and every department works individually for the same cause. For this reason, a business has to take permission from all the departments one by one and this is a huge problem for the new businesses.

Failure to keep up with Competitor

Competition is the first and foremost thing that comes while doing a business. Thus keeping up with the competitor is really important. But for startups it's really tough without proper funds. As it is quite a problematic journey for the startups to get the funds so it is as much hectic for them to keep up with the competitor.

For the startups of Bangladesh it becomes really impossible. Moreover, a new idea often gets demolished by the already established businesses in Bangladesh. If anyone finds a new idea, that idea takes too much time to get investments and thus the idea pretty much comes to a standstill. In that time the big businesses copy that idea and invest on that idea and move forward with the idea. Thus the startup and their ideas totally get demolished.

Social Stigma

In a country like Bangladesh social stigma becomes a huge problem for the startups. People do not tend to do business with startups. Moreover, People have beliefs that local startups will eventually break their promise and will not deliver their products or services properly. Even some of the people have such concepts that the quality of products served by the startups are not at all expectable.

2.0 AceQuad Startup Network

AceQuad Startup Network was first established in the year 2018 with a vision to help and assist the local startup businesses who face much difficulties in the beginning of the business. The company specialized itself for consulting a startup with its business operations as well as business opportunities. The services are that are offered by AceQuad Startup Network is described in the following,

2.1 Human Resource Management

In the concept of Bangladesh a startup usually starts with a few people with no physical workspace. For that reason it becomes much hectic for the new entrepreneurs to search for prospective employees as well as a lot more difficult to manage them. AceQuad Startup Network assists the startups with a proper recruitment process for their business needs and helps them to recruit the perfect individual. Moreover, AceQuad makes it possible for the startups to manage the human resource properly. AceQuad ensures that the startups can follow a set of policies and guidelines from the very beginning which will eventually help them to refrain from any human resource related problems in the future.

2.2 Administration

Administration management is usually much tougher for any business. As a result, it becomes much more difficult for startup companies to manage their resources and logistics properly. For this reason, AceQuad provides the startups with necessary logistics and admin support. Moreover, AceQuad shares their big network with the startup ventures so that the price of logistics and other support can be reduced as much as possible as well as proper services can be ensured.

2.3 Accounts and Finance

AceQuad has an effective and efficient accounts and finance team who are always there to manage the accounts of the startup companies whenever they need. In contrast to Bangladesh, managing accounts and properly maintaining the returns is really challenging and this is provided to the startups by AceQuad.

2.4 Legal

The legal system of Bangladesh is yet not very good for the startup industry which means that a new business has to face many complications while doing business in the country. For this reason, AceQuad promises the startups to ensure proper legal advice and maintain their legal records properly that can help them to grow smoothly.

2.5 Startups by AceQuad

AceQuad Startup Network has a total of four startup companies who are serving in four different industries. All of these startups are dedicated to enhancing the quality of service and being updated with modern technologies. The startups are,

1. Event Factory
2. RPS Digital Communications
3. Sayburgh Solutions Limited
4. ChefMate Foods

Event Factory

Event Factory started in 2015 with a vision of becoming the country's best event management company. Event Factory's main motto is to turn clients' dreams into a reality. And since then the company has been successfully covering a wide array of events starting from small and intimate birthday parties to stunning and carefully detailed and customized corporate events.

Now after successfully completing so many events Event Factory is venturing into becoming the country's first online event solutions company. They are here to cater to each and every need of the client's dream event. Be it a grand stage decor or just a simple sound system to amp up your private party.

Event Factory has so many options for the clients to choose and decide on what they like, they also offer personal customisation for their valuable customers, they will guide the clients throughout the procedure and find the best solution for the event. Moreover Event Factory offers easy payments, and payment plans for corporate sales.

RPS Digital Communications

Rps Digital Communications is devoted to digital promotions as well as building up the digital identity of you or your assets. RPS offers their clients with strategy based digital marketing services which will help them to maximize the revenue as well as their profits. RPS is experienced in modern marketing strategies, creative content designing, making TVCs and OVCs, digital marketing, digital monetisation and many more. Clients from all the industries are nowadays in need of such services and thus RPS currently serves each and every type of clients from all types of businesses.

RPS Digital Communication also offers their client with event marketing as well as online and offline campaigns which will help them to reach their expected target customer base. Nowadays for all types of companies it is very important to arrange launching events for the products and targeting the proper customers for the event to let them know about the proper. In such cases RPS Digital Communications can help the best way possible.

Sayburgh Solutions Limited

Sayburgh Solutions is a software development company which aims to strike a balance between the brick-and-mortar businesses and the technologically advanced world of today. Thinking about the modern-day world, we face different problems that demand technological solutions. Our purpose is to solve these problems through balancing real-life rationality with technology. Our basis of development focuses on Understanding our customer and focusing on the impact. We understand our customer and enjoy making people's lives better by using the power of the latest technologies while trying to keep unhampered the natural moments and experiences of life. We break our problems into different segments and try to solve them accordingly. The main goal is to convert minimum efforts into maximum output. Lastly, we value Passion. Through making digital products with passion, we value the passion instilled within the core of every business and combining businesses with the global standard technologies. Our mission is to build custom software while building your business, as we

believe a successful business will flourish with growth minded, user-centered and design driven development because when our clients succeed, Sayburgh does too. Additionally, our mission is to remove the traditional process of developing software to reduce the pain points by using a modern day approach. Our vision is to enable people's lives better with the latest user-friendly technologies. We are enabling businesses to grow and run fast and swiftly with user-centered design thinking. So far we have developed tech products associated with the food industry, media industry, small to large retail businesses and event management industry. The team is well equipped to design and develop products or services understanding the client's vision and team's diversified recommendations. We have a different approach to reaching the milestones of our projects. Initially, we bring the client's vision through research & analysis to understand the market better and sort out whether the thought process is streamlined or not. After that we dive into the user research and create a user journey to provide an overview of the user's journey associated with the product or service. Through mind mapping to reduce pain points, we articulate and recommend some features. With the client's input we Design & Develop the functional prototype. After a series of testing & reality checks, we release the beta & iterate on feedback. This is how Sayburgh's team works on providing it's client a better product that matches and excels their vision.

Sister Concerns of Sayburgh

Sayburgh has two sister concerns serving two different industries,

1. FoodQo
2. Digiadent

FoodQo

FoodQo is a modern-day restaurant management system built to meet the needs of each and every operational and managerial task in a restaurant. The software is dedicated to efficiency and effectiveness for your restaurant to analyze the data of your restaurant in the most visually accurate and scientific approach to make quicker and effective decisions for the

betterment of your business to flourish in real time. To start or invest in a restaurant business you don't need to have prior expertise now, FoodQo will help manage all your work in a single platform by providing real time data on your hands. It features all the positive sides of the traditional POS (Point of Sale) system, managing orders, reserving tables, in depth inventory management, recipe management, billing, providing in depth analytics and many more. The most interesting thing is all this data you can get in real time. You can make real time business decisions about your restaurant even if you are not physically present there. A restaurant needs a detailed analysis of all the datas from each and every endpoint. With the help of all this data and detailed analytics the owners as well as the managers can take crucial decisions about the restaurant's operation. FoodQo will help you to see the sales overview of all the branches of your restaurant. Not only sales overview you can also see the daily revenue, order, cancelled orders and daily expenses in a single platform which is FoodQo. By using these analytics, you can make any decision anywhere within a moment. These analytics also help restaurant operators to reduce dependency on restaurant managers for the sales data that facilitates quick decision making. Also in large restaurant chains, the stock manager can raise a purchase order that can get approvals from the management in real-time. Real time data would help operators to forecast trends according to their strengths, weaknesses, customer demands, and specificities. The presence of a live dashboard of all the data would also help operators to make strategies and initiatives to enhance the future of the business. Tracking inventory data can significantly help operators to analyze vendor list, material and their stock update. Also restaurants' menu items contribute the most and modify accordingly.

A business always needs to know about their customer information. How the customers are demanding and how the consumption behavior is working and changing effects hugely on the sales of the business. FoodQo helps a user to find the exact customer data. It also enables the user to track the customer where they are going and what they are eating. This way they can easily make decisions on meeting the needs of the consumers.

With most things you purchase in life, you have various options in color, shape, model and features. A point-of-sale (POS) system is no different. There is an extensive range of point-of-sale providers in the market all with different offerings aimed at different ends of the

market, from large restaurants to small cafes. Our FoodQo is 1.63 times better than any other POS in the market.

We can give you an example, how FoodQo helps you to give accurate data analytics which effect on the decision about the menu,

Detailed analytics on the menu and its items are very important as many of the decisions can be taken based on these analytics. For example, CrunCheese, one of the restaurants by AceQuad Startup Network is using FoodQo as their software. We took the decisions by using in detail analytics that one of our items named Chicken Tikka Polau which was turned off during the pandemic situation was again turned on due to past year seasonal needs. We found out that within a specific time of the year this item has a huge demand and thus turned on the item again. And as we planned the response was really great and FoodQo proved its worth.

Digiadent

DigiaDent is a Media Management Software Company currently located in Dhaka, Bangladesh. We are working on easing media management system through streamlining global practices for advanced web development, user research to design & develop better user experience, website management to accelerate web traffic for better ROI, app integration to provide a synced process in media content management, integrate third party systems like Google Ads with internal system to improvise advertising management on news portals, etc. DigiaDent provided overall digital media revamping of Somoy News and are already providing full maintenance support for all of their media management tools. Our focus is to build an overall advertising management system that will connect all the social channels of different news agencies to create a medium with the ad posting seeking global and local brands. DigiaDent consists of a team of Tech/Project Leads, Front-end Developers, Backend Developers, Android & iOs app Developers, Product Managers, UI/UX Designers, Quality Assurance and Business Analysts. With a sync of tech team, product design team, marketing team and business development team, DigiaDent is well equipped to work with any media

agency with the vision of revolutionizing user experiences associated within the media industry and make a step forward to blend with technology to increase revenue stream.

ChefMate Foods

Chefmate was established in 2018. Chefmate aims to bring innovation in the traditional Restaurant and Food Industry through diversifying itself vertically in every aspect of the said industry. From Catering to Incubator, Chefmate is a place for one stop solution for every concern of the industry. From this idea, we have demonstrated the concept to be a combination of food related items with multiple meanings.

Sister Concerns of ChefMate

ChefMate has total three sister concerns,

1. CrunCheese
2. ChefMate Catering
3. ChefMate Lounge

CrunCheese

CrunCheese is a restaurant brand which is mainly targeting students as well as fresh corporates who find it much difficult to meet the costs of daily lunch and dinner. It is one of

the most reasonable food brands in Dhaka where you can get full meals within 100 BDT only. Currently, CrunCheese has it's outlets in Mohakhali, Dhanmondi and Uttara serving more than one thousand clients everyday.

ChefMate Catering

ChefMate Catering is one of the major corporate and event catering of Dhaka city. We are regularly serving corporate clients who have great feedback for the food. For the corporates, we mainly serve bengali meals which are light and healthy. On the other hand, ChefMate Catering are also serving events.

ChefMate Lounge

ChefMate Lounge is a unique concept for the food community of Dhaka where they will be able to get eight different brands of different cuisines under the same roof within reasonable price as well as great comfort. Currently ChefMate Lounge Dhanmondi is active and running and ChefMate Lounge Chattogram is in the pipeline.

3.0 360 Degree Entrepreneurship and Its Importance in Bangladesh

360 degree entrepreneurship is a type of business recently being hugely effective and popular among the local entrepreneurs of Bangladesh which is basically to provide their customers all aspects of a specific type of product or service. For example, Daraz or Evaly are currently considered as emerging 360 degree businesses where they are trying to create a marketplace for all types of products that can be delivered to the consumers. Customers do not need to switch platforms if they need to order any product. The most successful companies in the world are already using this method to reduce transfer of users to other platforms as well as to

make users more dependent on the product. Facebook, although being the most popular social media platform they have introduced "Facebook Watch" to enable users to enjoy videos on their own platform. This is because users transfer to youtube to watch videos. As Facebook introduced such a new feature, their average visitor time increased a lot.

Although globally 360 degree entrepreneurship or business is happening mostly on tech platforms but in Bangladesh it is needed in other sectors too. Bangladesh has a huge population where doing any type of business has a great future if the product or service has its value and is made easily available to the users. People in Bangladesh nowadays tend to outsource each and every type of service in order to reduce hassle as well as in the hope of getting a better product or service. Such as, it is really easy for anyone to arrange a birthday event on their own, but people are hiring event management firms to do that because such firms will be able to do better. On the other hand, in order to organize an event food or catering is a must but there are different companies for that. In such cases, it becomes a bit tough for people to manage more than one company for a specific event. Moreover, the cost becomes a bit high. This is when customers feel the need that there should be a company where they can find everything in one place and that will result in reasonable pricing packages. On the other hand, if we think about a situation in which a big organisation needs to develop a new software which they are planning to sell or release in the market. For this they will need a company who can give all types of software and technological support as well as help in their marketing strategies, activations, events etc also. So here the same need for a 360 degree service is needed. One of the major aspects of a 360 degree business or service should be that a customer can enter the network though any of the services provided and then avail other services. There should be multiple ways of entry.

4.0 Feedback Survey from the Clients

AceQuad Startup Network has a number of clients who have been offered to fill up a survey which will eventually help us to analyze the importance of 360 degree businesses in the market. The form was set as per the following,

Feedback Survey

This survey is to take feedback on the services that you have received from AceQuad Startup Network.

* Required

What is your age? *

◯ Less than 18 years

◯ 18 years to 24 years

◯ 25 years to 30 years

◯ 30 years to 40 years

◯ more than 40 years

What is your gender? *

◯ Male

◯ Female

◯ Prefer not to say

◯ Other:

Have you taken any services from AceQuad Startup Network? *

○ Yes

○ No

○ Maybe

From whom did you take the service(s)? *

☐ AceQuad Startup Network

☐ Event Factory

☐ RPS Digital Communication

☐ Sayburgh Solutions Limited

☐ ChefMate Foods

Are you satisfied with the service(s)? *

○ Yes

○ No

○ Maybe

Mark the weaknesses that you think the companies have. *

- ☐ Taking too much time
- ☐ Inexperience
- ☐ Quality not up to the mark
- ☐ Too much processes
- ☐ Not enough manpower
- ☐ No EMI available
- ☐ No Weakness

Mark the strengths that you think the companies have. *

- ☐ Quick Response
- ☐ Creative
- ☐ Great Quality
- ☐ Effective Manpower
- ☐ Reasonable Price
- ☐ Variety of Services
- ☐ No Strengths

Submit

Total seven (7) questions were asked to the last ten (10) clients who took services from AceQuad Startup Network. These clients vary from each other. Some are students, some are local startups as well as some are groups of companies. The survey was sent to them through mail and was sent to the person who was responsible for communication during the services.

4.1 Results and Analysis

Survey Question 1

What is your age?

10 responses

- Less than 18 years
- 18 years to 24 years
- 25 years to 30 years
- 30 years to 40 years
- more than 40 years
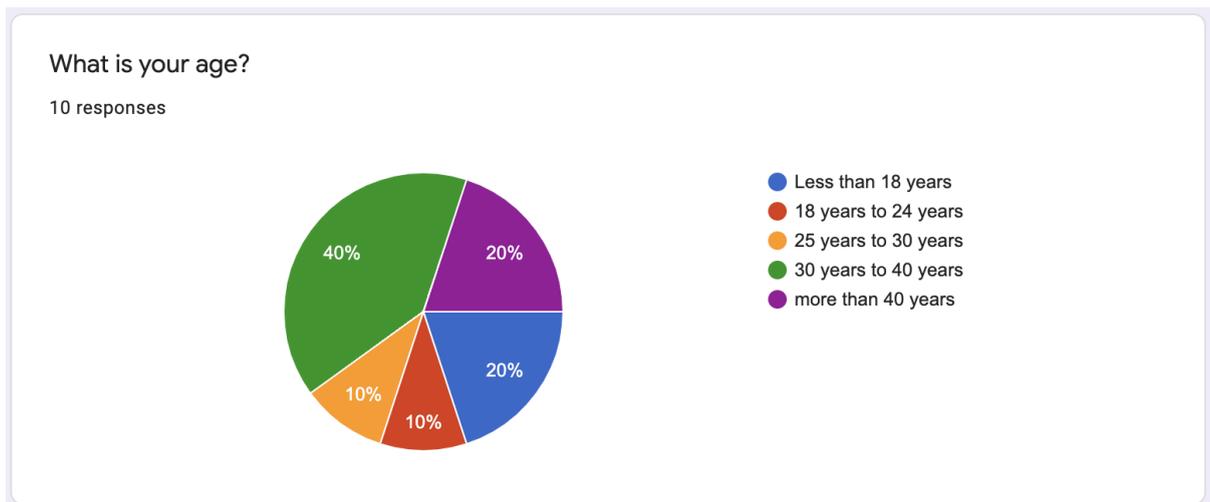
From this chart we can see that most of the clients are thirty (30) to forty (40) years old which is about 40%. Then 20% of the surveyed clients are more than 40 years and the other 20% are less than 18 years. On the other hand, 10% of the surveyed clients are eighteen (18) to twenty four (24) years old and the other 10% are twenty five (25) to thirty (30) years old. Based on their age, we can say that most of the clients are the decision makers or the managers of the companies.

Survey Question 2

What is your gender?

10 responses

Male
Female
Prefer not to say

50%

50%
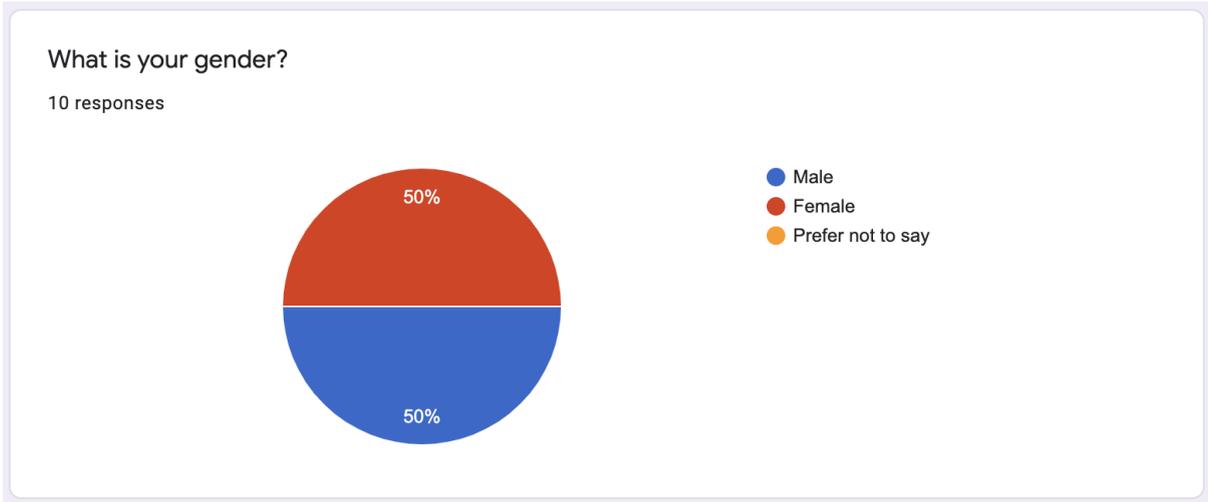
The chart clearly states that AceQuad Startup Network and their services are popular among both male and female customers as the survey results show that 50% of the surveyed clients are male and the other 50% are female.

Survey Question 3

Have you taken any services from AceQuad Startup Network?

10 responses

Yes
No
Maybe

100%
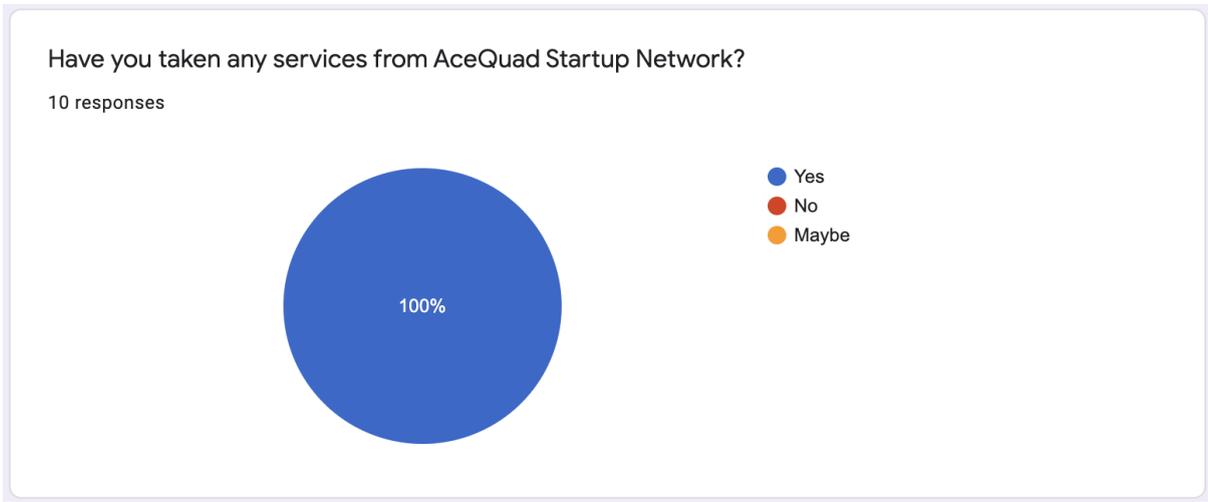
As the survey was sent to the clients who took the services from AceQuad Startup Network, the result clearly shows that 100% people answered "Yes" to this question.

Survey Question 4

From whom did you take the service(s)?

10 responses
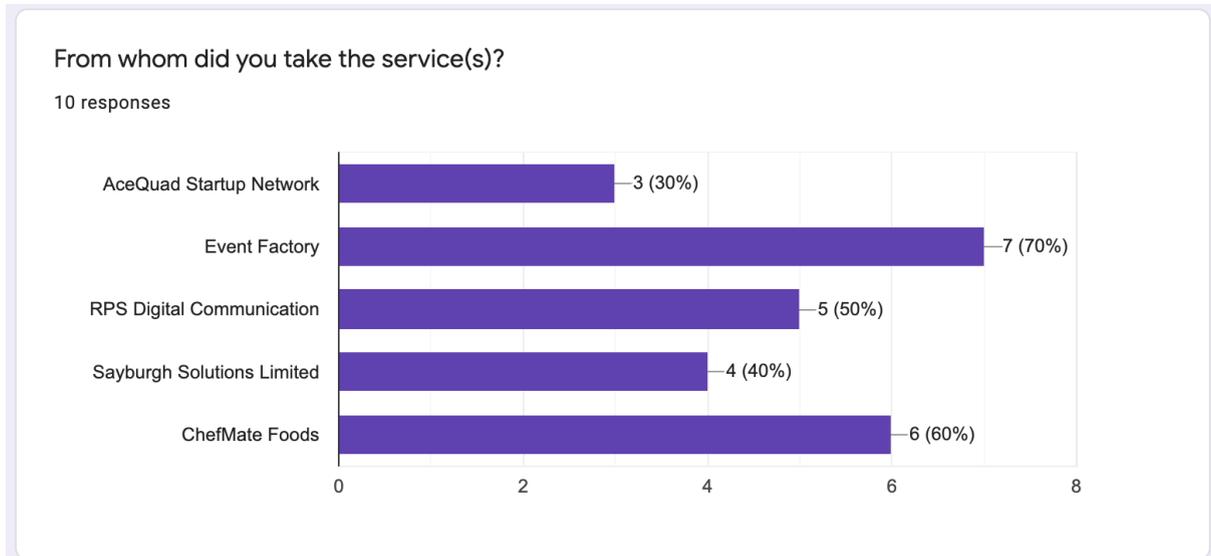
From this result we can see that most of the clients took services from Event Factory which means that most of the clients either needed event management services or merchandising services. Almost 70% of the clients took services from Event Factory. On the other hand, 60% of the clients took services from ChefMate Foods and 50% of the clients took services from RPS Digital Communication. Moreover, 40% of the clients received services from Sayburgh Solutions Limited and 30% of the clients took services from AceQuad Startup Network.

Survey Question 5

Are you satisfied with the service(s)?

10 responses

- Yes
- No
- Maybe

80%

20%
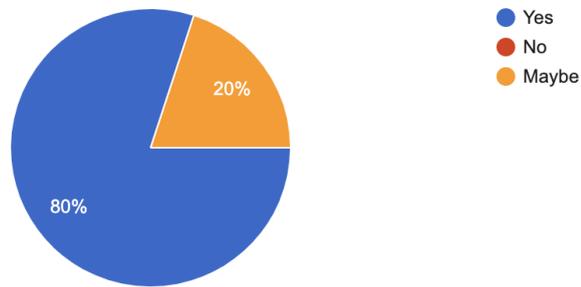
In terms of satisfaction. 80% of the surveyed clients said that they were satisfied. On the other hand, 20% of the clients were confused about the satisfaction which should be considered as the clients were not satisfied.

Survey Question 6

Mark the weaknesses that you think the companies have.

10 responses

Weakness	Count
Taking too much time	2 (20%)
Inexperience	1 (10%)
Quality not up to the mark	1 (10%)
Too much processes	2 (20%)
Not enough manpower	2 (20%)
No EMI available	5 (50%)
No Weakness	1 (10%)
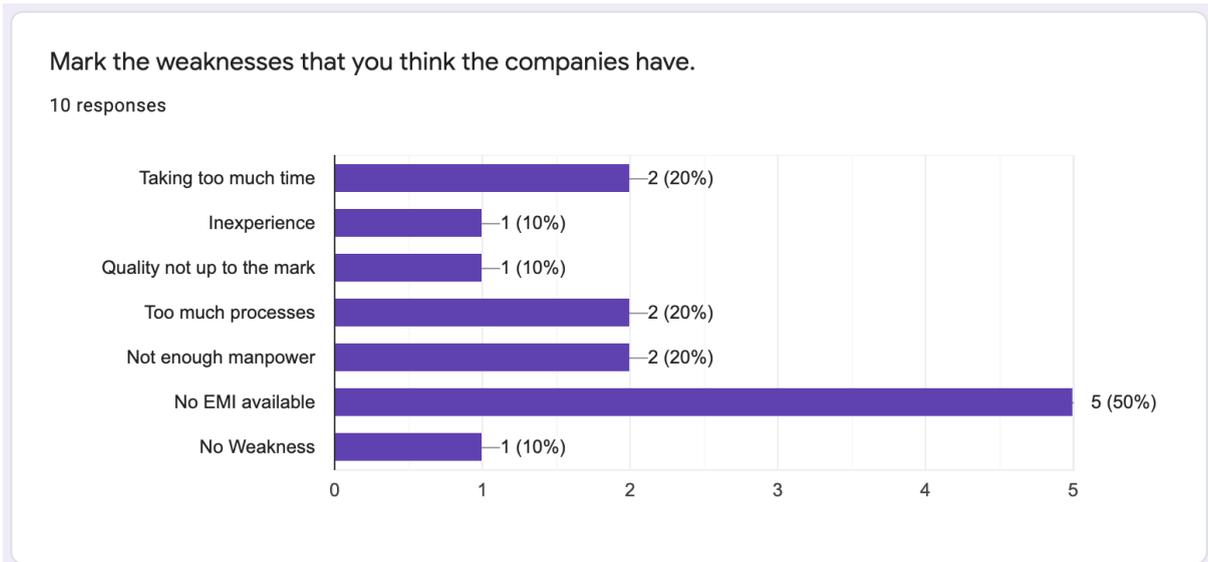
The surveyed clients were asked about a few weaknesses that they faced during the services from AceQuad Startup Network. Among them only one (1) client said that there was no weakness but others pointed out some of the weaknesses. The most, about 50% of the clients said that having no EMI payment options available is a weakness. As most of the clients came through events and thus they needed to pay huge amounts at a time. So, paying that huge amount part by part would have been a great help for them. Besides this, 20% of the clients said that the weaknesses are "Taking too much time", "Too much processes" and "Not enough manpower". On the other hand, 10% of the clients said that the weaknesses are "Inexperience" and "Quality not up to the mark".

Survey Question 7

Mark the strengths that you think the companies have.

10 responses

Strength	Count (Percentage)
Quick Response	3 (30%)
Creative	6 (60%)
Great Quality	5 (50%)
Effective Manpower	2 (20%)
Reasonable Price	9 (90%)
Variety of Services	7 (70%)
No Strengths	0 (0%)
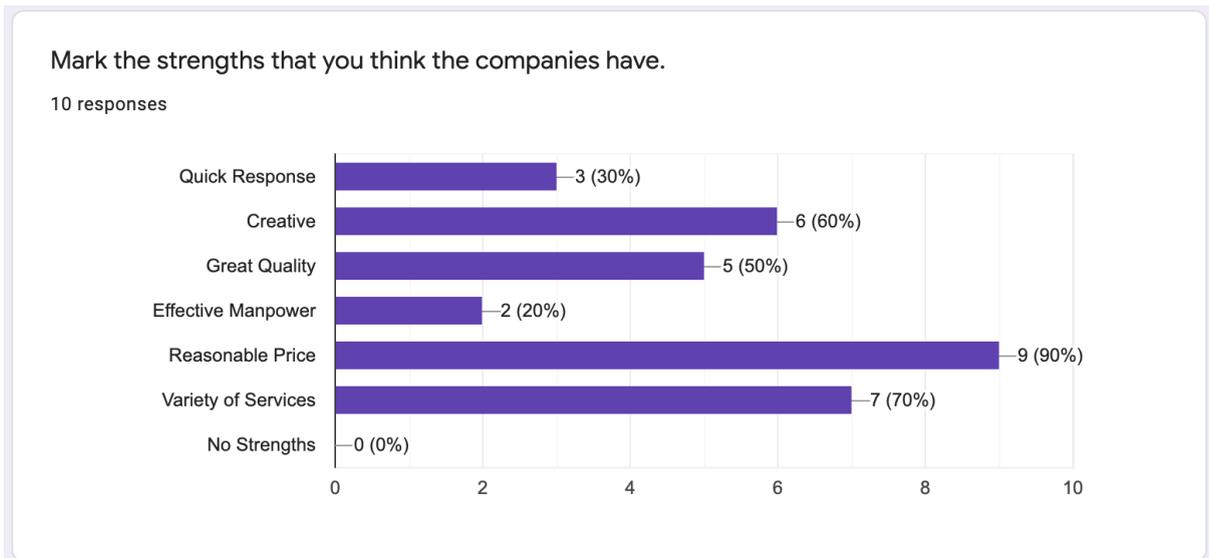
The surveyed clients were also asked what they thought that the strengths were while availing services from AceQuad Startup Network. In response to this question no one said that the companies did not have any strengths. But most of the people said that "Reasonable Price" and "Variety of Services" are the two strengths of AceQuad Startup Network. 90% of the surveyed clients checked "Reasonable Price", 70% checked "Variety of Services", 60% checked "Creative", 50% checked "Great Quality", 30% checked "Quick Response" and 20% checked "Effective Manpower" as strengths.

4.2 Findings

From the analysis of the survey we can see that this survey very much supports the point that 360 degree business is important for people who want a reasonable price as well as ease and comfort. Most of the surveyed clients confirmed that they found the strengths that AceQuad Startup Network and its companies could offer reasonable prices for their clients. On the other hand, the second majority of people voted that AceQuad had a wide variety of services. Having the wide variety of services made it possible for the company to gradually lessen the prices as much as possible which eventually resulted in being helpful for the clients.

Conclusion

While doing 360 degree business in a country like Bangladesh AceQuad Startup Network has to overcome a lot of problems as doing such business in the country is not yet easy. There are lots of legal issues and the government organizations are not very welcoming in terms of such businesses. But after overcoming these problems companies like AceQuad Startup Network are moving forward with their variety of services and reasonable prices. On the other hand, the customers are also approving these businesses as these businesses are the ones who are actually analysing and implementing what a customer actually wants. This way a stronger ecosystem of such businesses is being built up.

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