

Report on  
E-commerce Marketing Practices for  
Consumer Goods in Bangladesh

By

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Student ID: 19204066

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  
August 2023

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## **Declaration**

It is hereby declared that

1. The internship report submitted is my/our own original work while completing degree at Brac University.
2. The report does not contain material previously published or written by a third party, except where this is appropriately cited through full and accurate referencing.
3. The report does not contain material which has been accepted, or submitted, for any other degree or diploma at a university or other institution.
4. I/We have acknowledged all main sources of help.

**Student's Full Name & Signature:**

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**Syed Sadat Hasan**  
Student ID: 19204066

**Supervisor's Full Name & Signature:**

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**Mr. Saif Hossain**  
Assistant Professor and Director (BBA Program)  
BRAC Business School  
BRAC University

## **Letter of Transmittal**

Mr. Saif Hossain

Assistant Professor and Director (BBA Program)

BRAC Business School

BRAC University

66 Mohakhali, Dhaka-1212

### **Subject: Submission of Internship Report**

Dear Sir,

I am grateful to the Almighty for providing me with the opportunity for completing my internship at Marico Bangladesh Ltd. and submitting this report to you. I am also grateful to have you as my internship supervisor. It would have been impossible to prepare the report without your kind advice, guidance and considerations.

The report includes an overview of my internship at Marico Bangladesh Limited, overview of the organization and overview of my project entitled “E-commerce Marketing Practices for Consumer Goods in Bangladesh”.

During my internship tenure, I was assigned to support my supervisor and have been part of different marketing campaigns and activities. As an outcome of the internship, I gained a great experience of managing brands which I believe will be beneficial for my future career.

Sincerely yours,

---

Syed Sadat Hasan

Student ID: 19204066

BRAC Business School

BRAC University

Date: August 01, 2023

## **Non-Disclosure Agreement**

This report does not contain any confidential information of Marico Bangladesh Limited.

This agreement is made and entered into by and between Marico Bangladesh Limited and the undersigned student of BRAC University.

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Syed Sadat Hasan

Student ID: 19204066

BRAC Business School

BRAC University

Date: August 01, 2023

## **Acknowledgement**

I am grateful to Almighty Allah for His mercy upon me and providing blessings throughout my internship journey.

I am thankful to Marico Bangladesh Limited for getting an opportunity to work at their organization as an intern under their “IMPACT 90” internship program. This program was very unique and structured. As an intern, my learnings were immense from this program. I must appreciate Ms. Madiha Kabir Chowdhury, Senior Brand Manager, Marketing Department, Marico Bangladesh Limited for her kind guidance during my internship tenure.

Finally, I am expressing heartfelt gratitude to my internship supervisor, Mr. Saif Hossain, Assistant Professor and Director (BBA Program), BRAC Business School and my internship co-supervisor, Mr. Riyashad Ahmed, Assistant Professor, BRAC Business School for their continuous motivation, guidance and support throughout the internship period. Without their step-by-step procedure, it was not possible to complete this internship report.

Sincerely,

Syed Sadat Hasan

Student ID: 19204066

BRAC Business School

BRAC University

## **Executive Summary**

E-commerce has gradually been a driving force of the economic development of Bangladesh. The key objective of this research project is to identify the best practices of e-commerce marketing in Bangladesh, with special focus on the fast-moving consumer goods. In this report, the best practices of optimizing an e-commerce product page, crafting e-commerce marketing strategies, best ways of utilizing different advertising goals, channels and formats for e-commerce marketing, etc. have been covered in order to achieve the key objective. In order to gather information, both primary and secondary research has been conducted. After conducting this research, the way renowned organizations illustrate their e-commerce product pages following the platform guidelines, how they craft e-commerce marketing strategies, how these organizations use different advertisement platforms and ad formats to achieve their marketing objectives, how influencers can be leveraged for advertisement and promotion, how organizations build and maintain strong customer relationship through e-commerce pages, how they measure the outcomes of their marketing efforts, ways they tackle different challenges, etc. have been discussed with examples. Moreover, recommendations have been shared for the organizations who want to take their e-commerce marketing efforts to a new height.

**Keywords:** FMCG; e-commerce; Marketing Strategies; Advertisements; Social Media Marketing

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## List of Acronyms

Ads.	Advertisements
ATL	Above the Line
BTL	Below the Line
D2C	Direct to Consumers
FMCG	Fast Moving Consumer Goods
HR	Human Resources
IT	Information Technology
MBL	Marico Bangladesh Limited
PCNO	Parachute Coconut Oil
PR	Public Relations
RB	Reckitt Benckiser
ROA	Return on Assets
ROE	Return on Equity
SEC	Socioeconomic Class
TVC	Television Commercial
VAHO	Value Added Hair Oil

## Glossary

Advertisements	Advertisements are outbound communications targeted towards a specific set of audience with specific set of goals.
e-CAB	e-Commerce Association of Bangladesh, popularly known as e-CAB is working to spread and increase the e-commerce websites and its activities across the country. This organization is providing support to the e-commerce entrepreneurs as well as motivating the brick-and-mortar businesses to start their online e-commerce websites.
E-commerce	E-commerce or electronic commerces indicate websites or mobile applications used for purchasing or selling different goods and services. The products or services that are sold on the e-commerce websites may be owned by the e-commerce company or its licensed vendors.
E-commerce Marketing	E-commerce marketing refers to all the marketing activities that usually creates awareness about the products or services available on the e-commerce platforms (Websites, mobile applications, etc.) and drives the customer towards these platforms. Usually, social media platforms, different blog sites, search engines, email campaigns, etc. are used for e-commerce marketing.
FMCG	Fast-moving consumer goods companies are those companies who usually manufactures or sources consumer products that has usually shorter shelf-lives, usually inexpensive, and get sold quickly.

# **Chapter 1**

## **Overview of Internship**

### **1.1: Student Information**

Name: Syed Sadat Hasan

Student ID: 19204066

Program: Bachelor in Business Administration

Major/Specialization: Marketing

### **1.2: Internship Information**

**Period:** November 2022 to February 2023

**Company Name:** Marico Bangladesh Limited

**Department:** Marketing

**Address:**

The Glass House, 6<sup>th</sup> Floor, Plot 2, Block: SE(B), Gulshan Avenue, Gulshan-1, Dhaka-1212

**Supervisor's Information:**

Madiha Kabir Chowdhury

Senior Brand Manager

## **Job Scope:**

### **• Supporting to Manage Brands:**

Coconut for Life (CFL), Parachute Advanced Aloe Vera (PAAV) enriched Coconut Hair Oil, Parachute Advanced Onion (PA Onion) enriched Coconut Hair Oil, and Saffola Active+ Honey, Saffola Active+ Edible Oil

### **• Coordinating with Marketing Agencies:**

Creative Agency: Beatnik

Digital Communication (Facebook, YouTube, Instagram, GDN): Asiatic Digital

Public Relation: Concito PR

- Secondary Sales Drive:** Driving the secondary sales of my brands by regularly communicating with the Territory and Senior Territory Managers
- Digital Channel Growth:** Planning digital channel growth strategies to meet the expected targets: ensuring both follower and engagement growths
- E-commerce Project:** Revamping E-commerce Product Page according to the Guideline
- Market Research:** Discovering new market opportunities for Saffola Active+ for Bangladesh

## **1.3: Internship Outcomes**

### **1.3.1: Student's Contribution to the Company**

- Digital Brand Engagement:** Through coordinating with multiple Bangladeshi and Indian marketing agencies, managed regular brand engagement in popular digital platforms (Facebook, Instagram, TikTok), etc.

- **Influencer Campaigns and Contests:** Launched digital engagement contests, influencer campaigns (with celebrities such as Raba, Toya and Navin), Celebrity Banter campaign with Siam Ahmed and Mehajabien Chowdhury, etc.
- **Brand Extension and Product Innovation:** Conducted primary and secondary market research to identify new market opportunities for brand extension
- **Distributor Sales:** Communicated with Territory Managers to drive distributor as well as retail/wholesale sales
- **Market Visit:** Visited several markets, sold products to retailers along with sales representatives, gathered and analyzed shopper behavior data, etc.
- **Managing Public Relations:** Managed regular press releases for the brands on online and offline news portals

### 1.3.2: Benefits to the Student

#### Key Soft Learnings:

- **Stakeholder Management:** Developed the multiple stakeholder management skills
- **Project Management:** Improved project management skills while managing multiple projects for different brands
- **Time Management:** Learned prioritization and several time management techniques for accomplishing tasks within deadline

### **Key Functional Learnings:**

- **Brand Management:** Gained a holistic overview of the brand management process
- **End-to-end Sales Process:** Learned the end-to-end sales process of consumer goods companies
- **Brand Relaunching:** Through executing different activities, learned the thorough brand relaunching process including 4P's of marketing
- **Market Research:** Received a great market research experience by conducting both primary and secondary researches for different brands

### **1.3.3: Problems and Difficulties**

- **Managing Multiple Stakeholders:** Often, I have been in dilemma about selecting the best approach for managing multiple stakeholders together.
- **Task Prioritization:** During managing multiple tasks together, it was difficult to prioritize one task over another.
- **Managing Deadlines:** As we were highly dependent on multiple agencies for executing different projects, it was extremely difficult to keep them on track and consistently checking on their progress which was essential for managing project deadlines.



#### **1.3.4: Recommendations**

- **Mentorship:** Though the supervisor has provided mentorship regularly, but more time could be helpful for the interns.
- **Training Sessions:** Pre-recorded training sessions covering various topics may be more helpful for the learning purpose of the interns.
- **Basic Work Overview of Other Departments:** Basic working overview of the other departments may be helpful to ensure better collaborations in executing cross-departmental projects.

## **Chapter 2**

### **Overview of the Organization**

#### **2.1: Introduction**

Marico Bangladesh Limited started its journey back in 1999 in Bangladesh. Currently, this is one of the fastest growing companies in the country. The organization has been enlisted in both the Dhaka and Chittagong stock exchanges since 2009.

After starting the business with its hair care brand Parachute, Marico has expanded its product portfolio to different segments of personal care products. Almost half of the population of Bangladesh use at least one of the Marico's products everyday. The brands of this organization have reached more than 88.4% of the households of Bangladesh. 99% of the products promoted and sold in the country are also manufactured here. Besides Bangladesh, locally manufactured products are also exported to Nepal, India, Middle-East and Vietnam. Marico Bangladesh is aiming to create a strong impact in the lives of the Bangladeshi people by reaching to everyone through the brands with its strong distribution network consisting of more than 1.4 million retail outlets. Marico is also operating in 25 other countries besides Bangladesh and expanding gradually.

##### **2.1.1: Vision, Mission and Values**

Marico's vision or purpose is to make a difference in all the lives they touch. Their mission is to make this transformation happen in a sustainable manner by nurturing and empowering them to maximize their true potential. The core values of Marico are consumer-centricity, transparency and openness, opportunity seeking, bias for action, excellence, boundarylessness, innovation, global outlook, etc.

## 2.2: About the Company

Marico is one of the top 3 leading multinationals in Bangladesh serving in the fast-moving-consumer-goods industry. Since its incorporation in 1999, gradually the organization has been established itself as a trusted name in the beauty and wellness space in the country. The organization has already touched more than half of the population of the country with its various brands across hair care, edible oil, male grooming, etc. categories. The organization is expanding its business rapidly and reaching out towards all the corners of the country using its strong distribution network.

The flagship brand of Marico, Parachute Advanced has recently completed its journey of 13 successful years in Bangladesh and in 2022, it has been awarded as the most loved hair oil brand award for the 13th consecutive year by Bangladesh Brand Forum. Besides this brand, Marico has already expanded its portfolio in the value-added hair oil (VAHO) segment and

also gained leadership position in the segment. Their leading VAHO brands include Parachute Advanced Beliphool, Parachute Advanced Extra Care, Parachute Advanced Aloe Vera, Red King Men's Cooling Oil, etc. Marico also has hair cleaning brand Parachute Naturale, hair color and serum brands – Hair Code and Livon, male grooming brand Studio X, beard grooming brand Beardo, skin care brand Parachute

SkinPure, baby care brand Parachute Just for Baby, hygiene brand Mediker SafeLife, edible oil and foods brands Saffola, etc. With these brands, Marico is moving towards their journey of growth and launching new brands rapidly to fulfill the evolving consumer needs.



*Visualization 1 - Parachute Advanced winning No.1 Brand Award*

### **2.3: Management Practices**

In this section, different aspects of management practices such as the leadership style/s at Marico, human resources planning process, recruitment and selection process, compensation system, training and development initiatives, performance appraisal system, etc. will be discussed.

#### **2.3.1: Leadership Style**

Among different types of leadership styles, at Marico Bangladesh Limited, usually the leaders follow both the laissez-faire as well as coach-style leadership. Initially, when a new employee joins the organization, usually after completing their tertiary level education, the leaders focus on identifying and nurturing the individual's strengths and weaknesses. Then they develop strategies that emphasize the individual's success and coach them accordingly. Once they believe that the person has become capable enough and prepared, then they adopt laissez-faire leadership approach for them and let the individual take their decisions and follow their own approaches for accomplishing the tasks and projects. As a result, it empowers the employees as well as holds them accountable for their work. This type of sequential leadership styles motivates people to put their best at work, improving the organization's overall productivity and efficiency.

#### **2.3.2: Human Resources Planning Process**

The primary human resources planning process starts with discussions with the departmental heads and sub-heads to understand their business and human resource requirements. After getting the number of people and their level of experiences required in different roles and functions from them, they create job posts and onboard the employees in time by following

their recruitment and selection process. Besides discussing with the functional heads and sub-heads, the HR team also conducts industry research and provide recommendations to the senior management about the resources that will be required in the future.

### **2.3.3: Recruitment and Selection Process**

MBL used different social media platforms and popular applications for smooth execution of the entire recruitment and selection process.

The process starts with sharing the vacancy or hiring announcement on LinkedIn and Facebook. People can apply online by providing their basic information along with their CV, cover letter, portfolio, etc. within the deadline.

After the deadline, the CVs are shortlisted based on the selection criteria for the role and the shortlisted candidates receive a call from the HR department to further check their background. Next, if they are a good fit for the job, they receive online assessment form that needs to be completed with the specific deadline. Followed by this assessment, the top-scorers in the assessments are invited to further in-person or virtual assessments based on the situation. Finally, the best candidates appear for the final interview. After the final interview, the most suitable candidate gets selected for the role followed by medical tests.

### **2.3.4: Compensation and Performance Appraisal System**

The employees receive a highly competitive compensation and benefits package. Besides the basic salary, they receive accommodation, transportation, medical, etc. allowances, health insurance benefits, and many more.

Based on the performances, the employees get permanent offers and appraisals. They also receive attractive profit-shares of the company. Within certain intervals and based on the other criteria, the outstanding performers get promoted to the senior roles.

### **2.3.5: Training and Development Initiatives**

MBL puts a lot of emphasis on talent development. As a part of their talent development process, they regularly provide trainings to their employees. Besides regular functional and cross-functional trainings, the employees also get opportunities and access to learn different things from online courses from various renowned platforms.

## **2.4: Marketing Practices**

In this section, different segments of marketing practices at MBL will be discussed, including marketing strategy, targeting and positioning strategy, marketing channels, new product development and competitive practices, branding activities, advertising and promotion strategies, etc. will be discussed.

### **2.4.1: Marketing Strategy**

Like all other FMCG companies in Bangladesh, Marico's marketing strategies are mostly B2C focused. Currently, Marico has over 42 brands in personal care and foods category. Besides this, to meet the evolving needs of the consumers, Marico is developing new products rapidly.

Marico runs different marketing campaigns in different channels. Most of their marketing campaigns are ATL and digital focused that help them to reach to the mass people, but they also focus for trade marketing and BTL activities to drive their product sales and trials.

## 2.4.2: Targeting and Positioning Strategy

Currently, the organization is in the market challenger in personal category products. So, it targets the mass people in Bangladesh that includes people from all genders and ages, SECs, rural, semi-urban and urban geography, etc. Marico's hair oil products are mostly suitable for all types of hair that helps them to promote and sell their products to the mass people.

However, for majority of its product portfolio, the target customers are young and middle-aged female. They target both the working woman as well as home-makers who are socially active and belongs to SEC B1, B2, C, D, E1. The behavioral segmentation varies from product to product.

MBL's flagship brand Parachute has established itself as the key ingredient for strong hair, that provides female members confidence to go ahead despite of any obstacles across their journey of life. The current brand proposition is “মজবুত ভিত্তিতেই সুন্দর তুমি” which can be translated as “*Strong root makes you beautiful*”.



*Visualization 2 - Parachute Advanced TV Commercial*

The key point of differences used for brand positioning is 100% pure, proven quality, long-lasting freshness, multiple benefits and continuous viscosity, etc. values. Most of Marico's coconut-based products are made from the finest coconuts after thorough quality checking in the Shirichala and Mouchak factory. The key elements of MBL's hair oils penetrates 90% into the hair strands increasing the strength of the hair and reducing hair breakage by minimum 60%.



*Visualization 3: Parachute Advanced New Package*

### **2.4.3: Marketing Channels**

For marketing activities, Marico uses all the popular digital as well as ATL channels. Among digital channels, currently Facebook, YouTube, Instagram, TikTok, Google Display Network Ads are being used widely by all the MBL brands. For ATL, Marico is using Television, Newspaper, Billboards etc. for broadcasting ads. Besides digital and ATL channels, Marico is also utilizing different point-of-sales channels for promotions including e-commerce websites and retails/wholesale stores and bazars.

### **2.4.4: New Product Development and Competitive Practices**

Marico rapidly develops new products in order to meet the fast-evolving consumer needs caused by increase of disposable income of the people at Bangladesh at meteoric pace. Despite of COVID-19, Marico continued acceleration on consumer centric product launches.

The new product development journey of Marico Bangladesh Limited has been summarized for the last financial year of MBL (April 2021 – March 2022) in the following:



In April 2021, at the very beginning of the last financial year, MBL launched Nihar Lovely Arabian Perfumed Hair Oil as an extension to Nihar Naturals portfolio. In the next month, Marico has launched a special hair cooling oil for the male called “Red King Men’s Hair Cooling Oil” with an innovative packaging. In December of the same year, Marico brought a unique baby shampoo that provides creamy experience in the market. Next year, during February, Marico introduced a range of face-washes in three unique variants under the “Parachute SkinPure” brand. At the very same month, Marico unveiled “HairCode Egypt Mehedi Crème” – a cream that is ready for coloring hair in Mehedi shared instantly. One of the most recent launches by Marico is “Beardo”. Its product ranges fall under the male grooming category.

Among competitive practices, research sets Marico apart from the competition. Marico Bangladesh conducts extensive amount of research about the shoppers and consumers. Regular house-hold visit is a common practice here to gain consumer insights. Besides conducting research on consumer behavior by the marketing department, the manufacturing and supply chain department also continuously conducting research and upgrading the product quality as well as product packaging. They are ensuring smooth and on-time manufacturing and shipments keeping the lead time and cost optimum. Besides evaluating and regulating the regular brand and organizational activities, the legal department always remains aware of the new regulations and laws of Bangladesh as well as other countries that can impact the business. Moreover, the finance department also ensures the on-time payments, financial growth and forecast risks to safeguard the organization. Besides ensuring regular IT software and equipment maintenance, the IT department employs new software, applications and tools that can boost the work-force productivity as well as keep working on keeping the network secured and safe from the cyber-attacks. Finally, the human resources department is continuously working to personal as well as professional development of the talents. In order to enable

Marico to grow relentlessly, the HR department is also sourcing new talents based on the requirements among the intense competition for talent in this industry which is very crucial.

#### **2.4.5: Branding Activities**

Marico has built strong brands since its inception. Among different brand activities that helped Marico to develop these strong brands and helps to stay on top of consumers' minds, the key activities include conducting target market research both online and in-person, planning new communication strategies and coordinating with branding agencies to execute the plans, impact analysis of advertisements and campaigns, brand repositioning and relaunching to stay with the current trends, launching new brands, etc.

#### **2.4.6: Advertising and Promotion Strategies**

The advertising and promotional strategies of Marico Bangladesh Limited includes the following:

- i. Television Commercial (TVC):** As most of the brands target the mass people, among ATL marketing, the brands rely on TVCs to a great extent. Here, brands identify the gross rating point (GRP), target rating point (TRP), etc. to measure the outcomes of the TVCs.
  
- ii. Social Media Contents:** As more and more people are spending more time on the social media, Marico is focusing and creating different social media contents for the brands. The social media contents are being created for all the trending social media

channels used by the Bangladeshi citizens such as Facebook, YouTube, Instagram, TikTok, etc.

- iii. **Google Display Network:** Marico is also using Google Display Network to advertise on different websites as well as mobile apps.
- iv. **Website:** Marico also uses websites to promote its product. However, the focus on websites is still lower compared to other advertisement efforts as majority of the people in Bangladesh do not browse much yet using websites to get information about any particular brand.
- v. **Print Advertisements:** Marico published different advertisements on popular daily newspaper and magazines. However, the also prints different posters and stickers to place in different point of contacts.
- vi. **Online PR:** In collaboration with PR agencies, Marico publishes a lot of educational articles and infomercials on the online news platforms.
- vii. **Point of Sales Promotion:** Marico also uses shelf-talkers, product hangers, etc. for point of sales promotion.

## **2.5: Financial Performance and Accounting Practices**

Marico is growing rapidly with its new brands and ever-increasing demand for its products in the market. The financial performance and accounting practices are highlighted in the following:

### 2.5.1: Financial Performance

Marico Bangladesh Limited has seen a recurring financial growth in yearly turnover over the last five years (2018 to 2022) according to their annual report. In FY 2021-22, the company observed 15.3% growth in revenues while the growth of profit was 14.3% compared to FY 2020-21. Moreover, the earning-per-share (EPS) has grown around 87% since the previous year.

In FY 2021-22, MBL earned a revenue of BDT 1303 crore, BDT 172 crore that the previous financial year. It gained a gross profit of BDT 707 crore (54.26%) and operating profit of BDT 464 crore (35.64%). Its net profit was BDT 355 crore (27.27% margin) and earnings per share was BDT 112.82. The debt-to-equity ratio was 1.62 and liquid balance was BDT 50.5 crore.

The last 5 financial year's financial performance has been analyzed and benchmarked with Reckitt Benckiser (Bangladesh) PLC in the following using various ratios:

#### i. Current Ratio:

The current ratio of MBL for the last financial ratio was 1.34, highest among last five years. For Reckitt Benckiser (RB) Bangladesh, the current ratio in 2022 was 1.10. Usually, the current ratio is comparatively lower for consumer goods companies, so compared to its peer company RB, MBL is performing better consistently.

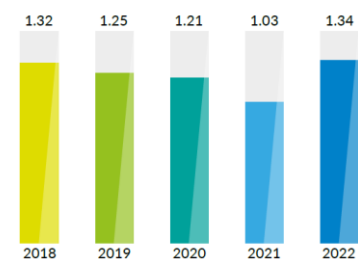


Figure 1: Current Ratio of last 5 financial years

Considering the current economic condition caused by the Russia-Ukraine war, global inflation and possibilities of recession, it is safer to maximize the current ratio and maintain it accordingly.

**ii. Quick Ratio:**

The quick ratio of MBL for FY2021-22 was 0.78, second highest among last five years after FY 2018-19. However, the quick ratio of RB for the same financial year was 0.86.

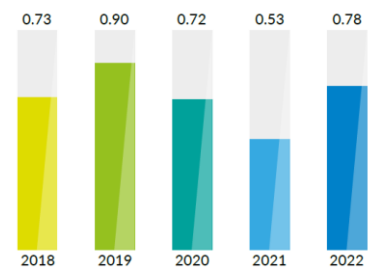


Figure 2: Quick Ratio of last 5 financial years

Though the most recommended quick ratio is 1 and above, the average quick ratio for the leading consumer good

companies around the world (Unilever, Proctor and Gamble, Reckitt, etc.) for FY2021-22 was 0.45. By drawing a comparison with this number, it can be said that Marico’s performance is satisfactory. However, MBL should focus more on improving the ratio considering the economic risks.

**iii. Return on Assets:**

The return on assets (ROA) of MBL for FY2021-22 was 50.43%, third highest among last five years after FY 2020-21 and 2019-20. However, the ROA for RB was only 19% in FY 2021-22.

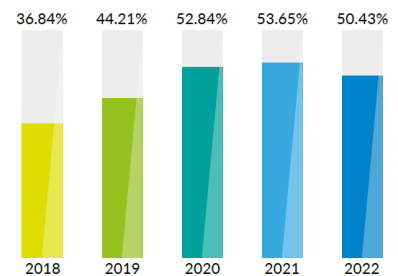


Figure 3: Return on Assets for last 5 financial years

MBL is utilizing its resources very efficiently and as a result, we can see quite consistent ROA in the last three financial years. Moreover, it is performing quite better compared to RB in Bangladesh.

**iv. Return on Equity:**

The return on equity (ROE) of MBL for FY 2021-22 was 132.16%. The ROE for RB was only 79% in FY 2021-22. Though the ROE of MBL is very good compared to the benchmarked company, but a matter of concern is the fall of its ROE. In the last financial year, it was the second lowest among the last 5 financial years. So, MBL should be focusing more for improving the ROE.

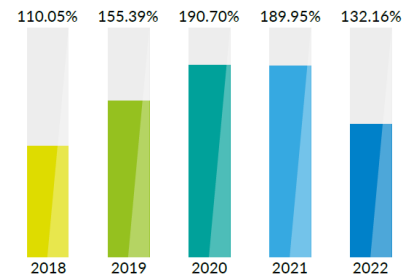


Figure 4: Return on Equity for last 5 financial years

**v. Asset Turnover Ratio:**

The asset turnover ratio of MBL for FY2021-22 was 2.03. On the other hand, the asset turnover ratio of RB for the same financial year was 5.57.

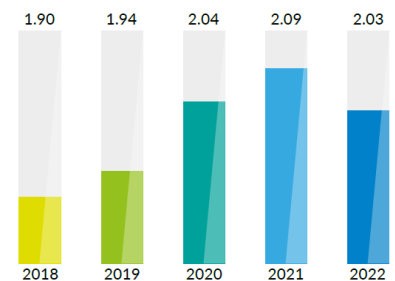


Figure 5: Asset Turnover Ratio for last 5 financial years

One of the key reasons behind lower asset turnover ratio of MBL is the increased amount of inventories and other financial assets.

**vi. Inventory Turnover Ratio:**

The inventory turnover ratio for the last financial year was 2.76. On the other hand, the inventory turnover ratio of RB for the same financial year was 5.

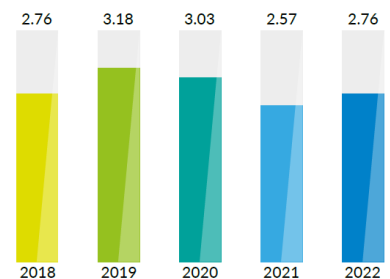


Figure 6: Inventory Turnover Ratio for last 5 financial years

**vii. Debt to Equity Ratio:**

The debt-to-equity ratio of MBL for the last financial year was 1.62. The ratio for RB was 3.07 in the same year.

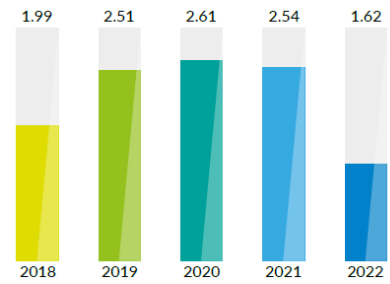


Figure 7: Debt to Equity Ratio for last 5 financial years

**2.5.2: Accounting Practices**

**2.5.2.1: Accounting Guidelines**

In order to prepared all the financial statements, Marico Bangladesh Limited has strictly followed the guidelines provided by International Financial Reporting Standards (IFRSs), guidelines issued by the Bangladesh Securities and Exchange Commission (BSEC) and the Companies Act 1994. The requirements of Bangladesh Securities and Exchange Rules 1987 and regulations from various government bodies have been followed as well by MBL.

**2.5.2.2: Measurement Basis**

Except for asset or liability, all other financial statements of MBL are prepared on the basis of historical cost. The present value of the defined benefit obligation has been deducted from the fair value of assets as the basis of measurement.

**2.5.2.3: Depreciation**

Except the land and asset under construction, other items of property, plant and equipment is depreciated in the statement on a straight-line basis.

Depreciation is usually calculated by deducting residual value from the cost of an asset. If a significant component has a useful life different than other components of the asset, that specific component is depreciated separately for accuracy.

Depreciation is charged from the month of acquisition of the specific property, plant or equipment. MBL considers the following as useful lives for the items of property, plant and equipment:

<b>Assets</b>	<b>Depreciation Rate</b>
Plant and Machinery	10% - 33%
Factory Equipment	20% - 33%
Moulds	15% - 33%
Factory Building	5%-20%
Laboratory Equipment	20%-33%
Office Equipment	33%-50%
Computers	33%-50%
Furniture and Fixtures	20%-50%
Office Building	10%-20%
A.C and Refrigerators	20%-33%

*Table 1: Standard Rates of Depreciation for Different Assets*



#### **2.5.2.4: Accounting Cycle**

The accounting cycle starts from the 1<sup>st</sup> April of a year and end at the 31 March of the next year.

### **2.6: Operations Management and Information System Practices**

MBL has a dynamic supply-chain department who manages the day-to-day operations smoothly. Moreover, the IT department of the organization manages the information system using cutting-edge tools and technologies.

#### **2.6.1: Operations Management Practices**

Supply-chain department plays a crucial role in growing the business in this fast-paced and volatile business environment through its agile, cost-effective and socially responsible practices. A few key features of the department are highlighted in the following:

##### **2.6.1.1: MarVal – Strategic Cost Saving Initiative**

Through group discussions, MBL plans different strategic cost saving initiatives such as packaging design and structure optimization, pack specification, material usage optimization, advance strategic buying, product formulation optimization, sourcing localization, process automation etc. These MarVal initiatives helped the organization to deliver ever highest annualized savings in the last financial year.

### **2.6.1.2: Efficient Product Placement**

Supply chain department has optimized the entire distribution and customer service setup for delivering the right product to the right place in the right time. With inventory norm planning for customers, dispatch planning, superior depot designs and collaboration within sales and manufacturing functions, etc. activities, the department ensures that the products of MBL are accessible and available all-over the country.

### **2.6.1.3: Product Development and Launching Support**

Utilizing the best practices of project management, effective collaboration, detailed planning principles, the supply chain department supports new product development initiatives that enables the company to achieve its growth aspirations.

## **2.6.2: Information System Practices**

For managing day-to-day information system, MBL usually uses different enterprise tools available by Microsoft, including Microsoft 365.

In FY 2021-22, MBL has put a great number of efforts in order to building best-in-class IT infrastructure to enable adequate visibility of sales performance, KPI tracking, business transparency with their customers as well as to ensure VAT compliance.

The company undertook numerous advanced software integration in the distribution system to enhance total productivity. They have also implemented automation in calculation and claim settlement.

## 2.7: Industry and Competitive Analysis

To investigate the industry competitiveness of MBL, thorough Porter’s Five Forces analysis as well as SWOT analysis have been conducted and presented in the following:

### 2.7.1: Porter’s 5 Forces Analysis

Among the entire product portfolio of Marico, the key product category is raw and value-added coconut hair oils. So, while conducting the Porter’s 5 forces analysis, this product category has been considered.

#### 2.7.1.1: Competitive Rivalry

In Bangladesh, the competition for hair oils category in the personal care category is intense. A hair-oil category landscape has been prepared and presented in the following as a demonstration of the competition:



Figure 8 - Hair-oil Category Landscape of Bangladesh

### **2.7.1.2: Threat of Substitute Products**

As shown in the competition section, the product category is highly competitive that exposes the companies to a high level of threats of brand switching. Moreover, now-a-days, often people prefer to use substitute products of hair oil only, such as shampoo and conditioners for their hair care. This changes in the consumer behavior exposes the product category to a great amount of threat.

### **2.7.1.3: Threat of New Entry**

For many years, very few of the local conglomerates and multinational organizations have been seen to introduce any product in the hair-oil category. The market is quite saturated and the largest shares are held by MBL. So, it can be said that the threat of new entrants is comparatively lower for this category.

### **2.7.1.4: Power of Suppliers**

Though the key element of this product category is Copra which is a form of coconuts. Though coconut is produced in Bangladesh, most of the Copra are imported from different countries after conducting different laboratory tests to maintain the high product quality. So, as there is abundance of suppliers for Copra around the world, the power of suppliers for this product category is quite low.

### **2.7.1.5: Power of Customers**

For the end shoppers and consumers, individual consumption is low to moderate for the hair oil product category. So, as they purchase in small quantity, they do not hold a good bargaining power. However, the plenty of competitor products has made the switching cost lower than exposes the company to some threat and increases the bargaining power of customers. Still, due to the wide brand awareness makes the demand for this product very high that again lowers the buyer's power. So, based on the region to region, the power of customers is low to moderate.

### **2.7.2: SWOT Analysis**

To conduct the SWOT analysis, various stakeholders such as consumers, shareholders, employees, business partners, community, etc. have been taken into consideration. The analysis has been presented in the following:

#### **2.7.2.1: Strengths**

**Consumers and Products:** Marico has a large multi-category portfolio of trusted brands comprising over 150 SKUs. These products have a wide reach due to the strong distribution model and these are available in almost all the retail stores, modern trades as well as in the e-commerce websites. The products are perceived as high-quality products by the customers.

**Shareholders:** Attractive returns on investments, supported by transparent disclosures and good governance makes MBL's shares strong in the stock exchange.

**Employees:** MBL has an engaging workplace. The company provides competitive remuneration, attractive compensation and benefits package, profit shares, career progression

opportunities, etc. They also ensure a safe working environment, equal rights, as well as great learning and development opportunities.

**Business Partners:** Clear terms of trade through written contracts, transparency and timely payments, assurance of business continuity, adherence to code of business ethics, etc. helps MBL to maintain strong relationship with the business partners.

**Community:** MBL carries out different community engagement programs such as livelihood and community sustenance project, Project SWAPNO in collaboration with UNDP and the government, COVID relief programs, etc.

#### **2.7.2.2: Weaknesses**

**Consumers and Products:** The difference of product value propositions is not highly significant. As a result, many people think different hair oils as undifferentiated. Though their flagship product PCNO has different SKUs, the VAHO brands do not have as many SKUs as PCNO has.

**Shareholders:** Though MBL is performing good among the listed consumer good companies, but they do not have very strong investor relationships.

**Employees:** The employees do not enjoy great work-life balance.

**Business Partners:** Due to remaining with same business partners consistently for long-term contracts, MBL trades off partnering up with new and more efficient businesses.

**Community:** Community programs often do not make strong impacts for the wider consumers across the country.

### **2.7.2.3: Opportunities**

**Consumers and Products:** MBL can expand new unexplored categories and diversify the business. Based on the consumer feedback and needs, they can also improve their products as well as launch new ones.

**Shareholders:** Strengthening communication with the shareholders may provide them clarity on companies' performance, strategies, forward outlook and improve the overall investor relationship.

**Employees:** Young, energetic and talented workforce can be groomed up as the future leaders of the organization by proper training and coaching that will increase the returns for the company.

**Business Partners:** The company may foster local employments through partnering with new businesses, upskill their business partners and achieve high operational efficiency through the process.

**Community:** MBL can focus on more community-based initiatives for nurturing the development of backward, vulnerable and underprivileged communities based on different needs of different communities.

### **2.7.2.4: Threats**

**Consumers and Products:** Changing consumer life-styles, preferences and behaviors may lower the sales and demand of the products if the company do not adapt it based on the needs.

**Shareholders:** Due to the volatility of stock market, investors may lose confidence at any moment. Moreover, their expectations may not match in the short-term and they may feel dissatisfied.

**Employees:** Due to competition for talent, always employees may leave for better opportunities that may disrupt the smooth operations.

**Business Partners:** High dependency on business partners may disrupt the business operations, specially in times of crisis. Moreover, due to other industry players, business partnerships can be ended often within short notice endangering the regular operations.

**Community:** Failing to drive community initiatives properly, the corporate reputation maybe at risk.

## **2.8: Summary and Conclusion**

In the highly competitive fast-moving consumer goods industry, Marico has established themselves as one of the strongest and fastest growing organization within a short period of time. Since it established its business, it has expanded its product portfolio, launched new products rapidly as well as expanded from other product categories in personal-care segment from hair-oil category.

MBL has already established them as the market challenger in personal-category space. If they can sustain the growth in the long-term, they will be the market leader in no time.

## **2.9: Recommendations and Implications**

Based on the thorough industry and company analysis, the recommendations and implications are explained in the following:

- **Product Diversification:** MBL should continue launching new products as well as upgrading it based on the evolving consumer needs. As a result, they will be able to



stay in the top position among the competitors, increase revenues and returns on investment through diversification, as well as avoid bankruptcy and other associated market risks.

Moreover, by introducing substitute products, the company can reduce the threat of substitute products. Through these diversification process, market will be more saturated that will eventually increase the entry barriers for new companies in the space.

- **Business Expansion:** Through vertical and horizontal business expansion, Marico may produce the raw materials required to produce their current products. In this way, the power of suppliers can be reduced.
  
- **Direct to Consumer (D2C) Initiatives:** By taking more direct-to-consumer initiatives, MBL can build a stronger relationship with the end consumers and shoppers directly that will help them to retain the customers and ensure better loyalty. It will also reduce the dependency or power of direct customers (Distributors).
  
- **Shareholder Engagement Programs:** Though currently MBL is executing some shareholder engagement initiatives, they should focus on executing more similar initiatives to retain the shareholders. It will help the organization to ensure the investment growth required for product and business diversification.
  
- **Focusing on Employee Satisfaction:** Besides providing attractive remuneration, compensation and benefits package, MBL should focus more on the employee satisfactions in order to retain the talented workforce for longer time. Higher employee

satisfaction will also make them more productive and bring better business results for the organization.

- **Strengthening Business Partnerships:** By strengthening business partnerships, MBL can ensure smooth business operations which is required to achieve the ambitious growth objectives. Besides upskilling activities, regular business consultations may also help the business partners to grow their capabilities so they may contribute more to MBL's business and it becomes a win-win scenario for both the parties.
  
- **Liaison with Government and Regulators:** By maintaining stronger liaison with the government and regulators, MBL may get updates about the latest and upcoming business laws, policy changes, etc. that can help to prepare for the change in the early stage and avoid any business disruptions. Besides this, the liaison will also help MBL to get better help while resolving any kind of disputes with business partners and other competing businesses.

## **Chapter 3**

### **Overview of the Project**

#### **3.1: Introduction**

E-commerce is shaping the future of shopping in Bangladesh. Since its inception, this has gradually been a driving force of the economic development of Bangladesh. Meteoric penetration of internet and smartphone, gradually worsening traffic condition in the metro, huge number of young populations, etc. are working as the catalysts of growth for e-commerce in Bangladesh.

According to e-CAB, currently more than 2,500 ecommerce platforms operating in Bangladesh and this number is growing every single day. Besides e-commerce, there are more than 500,000 Facebook-based business pages in the country. Based on the data from the same organization, the growth rate of number of e-commerce platforms is more than 25% per year in the country on-average. The average basket value of the country's e-commerce sector was approximately BDT 2,200 in 2022, according to Business Inspection. The e-commerce market size in 2021 was about 568.7 Billion BDT and projected to be around 1,500 Billion BDT by 2026, according to the data of "ResearchAndMarkets". Seeing the unprecedented growth of e-commerce in Bangladesh, all the new and old startups, SMEs and large businesses in the country operating in the traditional way are trying to enter the e-commerce platforms to grab the opportunity to grow their business. However, among all the challenges, one of the key challenges common for everyone is e-commerce marketing. As a result, regardless of this enormous growth opportunities, 35% new businesses entering the e-commerce platforms drop out.

The concept of e-commerce marketing can be explained in various ways. According to HubSpot, e-commerce marketing has been defined as the act of driving awareness and action toward a business that sells its products and/or services electronically. Social media, search

engines, email, and any digital platform at large can be used for e-commerce marketing keeping the scope for it infinite. As the businesses are trying to enter the ecommerce platforms, showcase and sell their products, due to lack of proper knowledge of e-commerce marketing, they are not receiving expected returns even after spending a lot. Many businesses even do not know how to measure the returns in this case. By understanding the key concepts behind e-commerce marketing and learning the best-practices adopted by the top organizations can unveil enormous opportunities for all the businesses to establish their online presence and generate revenues from the e-commerce platforms.

### **3.1.1: Literature Review**

E-commerce marketing is being studied widely across different academic disciplines and industries with diversified business objectives.

The first segment of researches has been conducted on expanding the reach to the mass customers online who are most-likely to be converted through e-commerce. Targeted marketing campaigns that are customer-centric generate a large portion of e-commerce platform traffic. In the paper entitled “Finding Lookalike Customers for E-Commerce Marketing”, Peng, Liu and Shen (2023) presented a scalable and efficient system to expand the volume of targeted audience for e-commerce marketing campaigns that can efficiently handle hundreds of millions of customers by using a deep-learning based embedding model to represent customers and an approximate nearest neighbor search method to quickly find lookalike customers of interest. These can help businesses to gain better results from the customer-centric marketing campaigns by expanding it to a larger audience base.

Another series of e-commerce marketing researches has been conducted on reaching out to the potential customers for e-commerce across different online channels using optimized budget.

Due to the increasing competition and cost, marketers face difficulties about budget allocation across different online channels, given the characteristics of the audience is very different. Among the recent studies, the research conducted by Qiyuan, Hu and Lim stood out where they shared strategic budget allocation tactics for cross-channel marketing on e-commerce marketplaces in their paper entitled “Cross-Channel Marketing on E-commerce Marketplaces: Impact and Strategic Budget Allocation (2023)”. The tactics were identified by analyzing the data from a world-leading retailer that helped them to boost their revenue.

Many researches have been conducted as well in order to understand and predict the influence of marketing campaigns on changing customer behavior. In a paper entitled “Influence prediction model for marketing campaigns on e-commerce platforms”, Xiao, Zhu. .. Huang (2023) shared that to identify quality marketing campaigns in e-commerce platforms, it is crucial to predict user behavior and comprehensive analysis of marketing campaign trends accurately. Therefore, the authors proposed a model that can predict the influence trend of marketing campaigns based on the key information between group users and marketing campaigns on e-commerce platforms.

Currently, marketing environment to an interactive v-commerce based metaverse marketing environment. In a paper entitled “Interactive Marketing with Virtual Commerce Tools: Purchasing Right Size and Fitted Garment in Fashion Metaverse”, Idrees, Vignali and Gill (2023), shaded light regarding the recent v-commerce tools that can be used for the interactive marketing, with a focus on fashion metaverse. The authors explained the practicability of v-commerce tools with key elements like immersive technology, interactivity, attractiveness, and accuracy. To outline the effectiveness of interactive marketing strategy for consumers’ and retailers’ benefit, the authors have evaluated the v-commerce tools as well as the metaverse environment with AIDA marketing framework.

### **3.1.2: Objective**

The key objective of this research project is to identify the best practices of e-commerce marketing in Bangladesh, with special focus on the fast-moving consumer goods.

In order to accomplish the key objective, the sub-objectives were to identify the best practices of optimizing an e-commerce product page, crafting e-commerce marketing strategies, best ways of utilizing different advertising goals, channels and formats for e-commerce marketing, influencer advertisements and live promotions, tactics to build and maintain customer relationship in e-commerce, measure the e-commerce marketing outcomes, and effective ways to tackle current e-commerce marketing challenges.

To achieve all these objectives, e-commerce marketing activities of the top FMCG companies in Bangladesh such as their e-commerce product pages, contents, e-commerce marketing strategies, etc. have been studied. Moreover, topics such as e-commerce customer relationship management, metrics for measuring e-commerce marketing performance, current e-commerce marketing challenges as well as future prospects of e-commerce marketing, etc. have been explored through various ways.

### **3.1.3: Significance of the Study**

As Bangladesh is rapidly growing with digitalization and moving towards the “Smart Bangladesh” vision, with high internet and smart device penetration, more and more people are leaning towards e-commerce platforms to fulfill their shopping needs and desires. With this ever-changing shopping landscape, businesses are also trying to enter into these e-commerce platforms and understand how they can get better returns from here.

Though a lot of advanced and technical researches are being conducted world-wide in the field of e-commerce marketing such as expanding targeted campaign reach to the most-suitable look-a-like audience, understanding the impact of campaign on audiences' behavioral shift, v-commerce and metaverse to craft enhanced interactive marketing strategy. However, Bangladesh and the local businesses here are not prepared enough to leverage this knowledge for business in the current settings. These researches can be used as great resources in the future, but currently, as the starting point for the local businesses, the knowledge of establishing their business online using the e-commerce platforms and growing it are more crucial. Enough researches have not been conducted yet regarding the issue in context of Bangladesh and the knowledge gap is huge across the management of different local organizations. This has become a big barrier for the businesses towards entering or growing in the world of e-commerce.

Ensuring a strong presence is a pre-requisite to selling products and generating revenues from these e-commerce platforms. Besides ensuring strong presence, a good understanding of e-commerce marketing strategies, building and managing customer relationships using e-commerce platforms, metrics to measure the returns as an outcome of e-commerce marketing strategy execution, current challenges and future prospects of e-commerce marketing in Bangladesh, etc. are essential before entering the e-commerce and establishing online business.

This report will cover the best practices followed by the top FMCG companies in Bangladesh for e-commerce marketing and provide essential knowledge to the readers required for growing online business. Hence, this can be a great resource for the aspiring entrepreneurs, rising startups and growing organizations who are striving to adapt in the digital world and establish their online business.

## **3.2: Methodology**

Both primary and secondary research has been conducted in order to complete this project and report. Mainly, qualitative research method has been followed to achieve the objective of this project/research.

### **3.2.1: Primary Research**

In order to gain insights required for crafting the report, in-person structured interviews have been conducted with the senior brand managers working in renowned FMCG organizations in Bangladesh. A questionnaire had been prepared for the interview that consists of 20 questions (10 for the interviewees who have been involved with e-commerce marketing and the other 10 questions were for the interviewees who are not yet involved with e-commerce marketing) that have been included in the appendix section.

### **3.2.2: Secondary Research**

All the secondary data and insights have been collected from business reviews, annual and performance reports, e-commerce websites, research papers and journals, newspaper and blog articles, training resources for e-commerce sellers and entrepreneurs, etc. that have been published and available on public domains of Bangladesh as well as other countries.

## **3.3: Findings and Analysis**

After conducting the primary and secondary research, different best practices of e-commerce marketing have been identified that have been summarized in the following in different sub-sections:



### 3.3.1: Optimizing Product Page with Content Guidelines

Product page is one of the most common landing pages that a user can see right after clicking on a product's ad, name or photo. The features of a product page vary from platform to platform.

A few screenshots of a sample product page of Studio X Power Brightening Cream have been shared in the following as references from three popular e-commerce sites in Bangladesh (Daraz, Chaldal, Shajgoj, and Panda Mart):

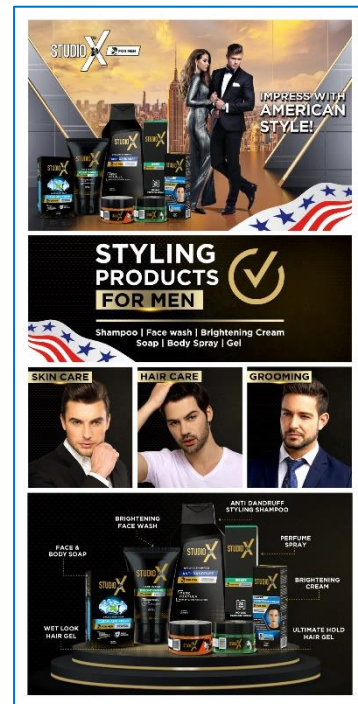


Figure 9 - Product Page of Studio X Cream in Daraz

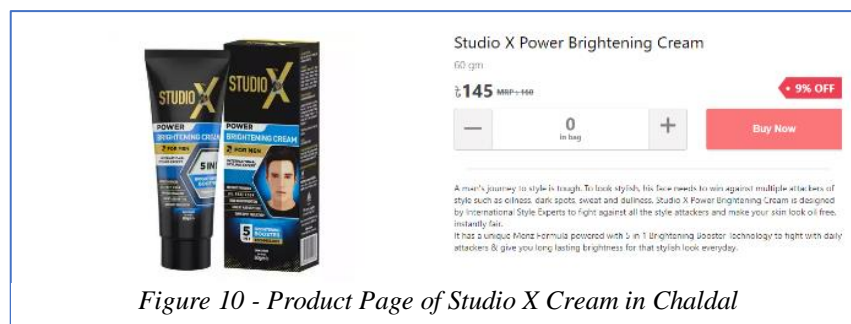


Figure 10 - Product Page of Studio X Cream in Chaldal



Figure 11 - Product Page of Studio X Cream in Shajgoj

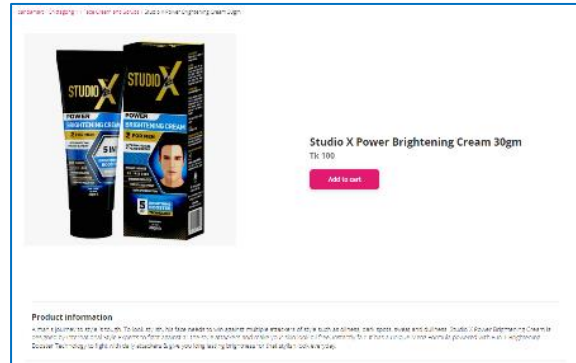


Figure 12 - Product Page of Studio X Cream in Panda Mart

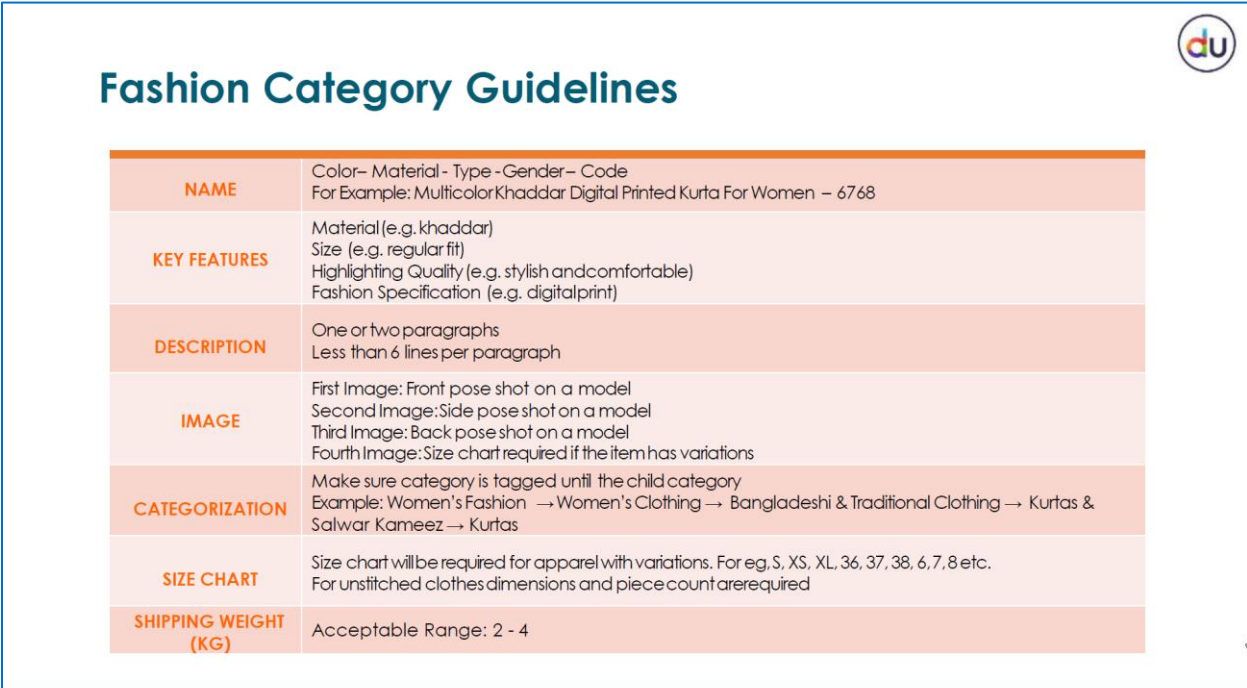
Besides the product's name, price/discounted price, a few basic information such as product description, volume/weight/size, country of origin, shelf life (If applicable), product type, manufacturer or importer's name, etc. information needs to be provided in the product page so customer can learn the essential details of the product. Basic guidance of how to apply or use the product, or set up the product can be also added as the description. The amount of information as well as word limitations vary from platform to platform as well as brand to brand.

The way retail shops or modern trades can beautifully showcase the products on their physical shelves, the products can be also displayed on e-commerces beautifully. To beautify a product page, photos as well as videos need to be shared. The product's photo (Usually the front-side of the product pack) is common across all e-commerce platforms that helps the shoppers to recognize or view the product. Besides this primary image of the product, a few more photos such as back-side of the product's package, ingredients of the products, infographics with the

product’s unique benefits, all- available SKUs, etc. can make the product page more informative and attractive.

If a product demonstration video or an advertisement is available, that can be also uploaded or linked to the product page as well.

Often for some platforms, there are some specific content-guidelines provided for different product portfolios. For example, for Daraz, they have specific content guidelines created by Daraz University (DU). These guidelines simply refer to the information need to be written about the product or service for being considered as a standard quality description, the format for writing (word limitation, number of bullet points, paragraphs, etc.), image guidelines (dimensions, content and background of the image, format of images such as JPG/PNG/GIF, file size, etc.), product size chart (for fashion or footwear items), product categorization, things to avoid, etc.



The image shows a slide titled "Fashion Category Guidelines" with the Daraz University (DU) logo in the top right corner. The slide contains a table with the following content:

NAME	Color- Material - Type -Gender- Code For Example: Multicolor Khaddar Digital Printed Kurta For Women – 6768
KEY FEATURES	Material (e.g. khaddar) Size (e.g. regular fit) Highlighting Quality (e.g. stylish and comfortable) Fashion Specification (e.g. digital print)
DESCRIPTION	One or two paragraphs Less than 6 lines per paragraph
IMAGE	First Image: Front pose shot on a model Second Image: Side pose shot on a model Third Image: Back pose shot on a model Fourth Image: Size chart required if the item has variations
CATEGORIZATION	Make sure category is tagged until the child category Example: Women's Fashion → Women's Clothing → Bangladeshi & Traditional Clothing → Kurtas & Salwar Kameez → Kurtas
SIZE CHART	Size chart will be required for apparel with variations. For eg, S, XS, XL, 36, 37, 38, 6, 7, 8 etc. For unstitched clothes dimensions and piece count are required
SHIPPING WEIGHT (KG)	Acceptable Range: 2 - 4

Figure 12 - Sample Content Guidelines by Daraz University for Fashion Category

By following the platform-specific guidelines (If applicable), or by following the best practices shared above (Complete product description, primary and secondary images, advertisements, infographics, etc.), any business can showcase their products beautifully on the e-commerce platforms.

### **3.3.2: Crafting E-commerce Marketing Strategies**

In order to gain great returns from e-commerce, after optimizing the product page aligned with the best practices or content guidelines provided by the platform, it is essential to come up with the e-commerce marketing strategies.

The leading organizations in Bangladesh usually apply different kind of e-commerce marketing strategies and run different types of advertisements whichever is most aligned with their business objectives. However, for e-commerce marketing, the organizations dominantly use digital platforms to run the ads.

#### **3.3.2.1: Advertisement Platforms**

Currently, Facebook, Instagram, YouTube, Google Display Network (Banner Ads, Search Engine Marketing) Ads are the most popular platforms for digital marketing that are used widely by most of the organizations in Bangladesh.

#### **3.3.2.2: Types of Advertisement Formats**

There are different forms of digital ads that can be used for the e-commerce marketing. This type of marketing is usually referred by a common term known as “Performance Marketing”.

According to Simplilearn, “Performance marketing refers to a form of digital marketing in which brands only pay marketing service providers after their business objectives have been met or when specific actions have been taken, such as a click, sale, or lead.

Among different types of performance marketing advertisements, a few of the advertisement formats are explained in the following:

(a) Static or Dynamic Ads: Ads with specific call to action and buttons for purchasing/completing a desired action

(b) Carousel Ads: Ads that can showcase up to 10 images and videos in one ad, each with its own link

(c) Instant Experience Ads: Ads with a full screen experience that opens after someone taps on the ad on a mobile device

(d) Collection Ads: Ads that features multiple products and opens as an Instant Experience when someone interacts with it

(e) Cross-collaborative or Paid-partnership Ads: These ads are mostly run using the business pages of the brands. However, it can also be run from other pages as collaborative ads. Often, the e-commerce platforms themselves run this sort of collaborative ads on behalf of the sellers of their platform.

### **3.3.2.3: Influencer Advertisements & Live Promotions**

Besides the regular digital advertisement formats, a few organizations also occasionally use influencers to run cross-collaboration ads. In these cases, influencers create contents aligned with the brand or incorporate the brand message usually at the end of their contents with

specific call to actions. They share the links of the product pages by clicking on which the customers can buy the product.

Moreover, after the “Live” feature came in Bangladesh, many entrepreneurs as well as the influencers showcase and promote products from different brands in the live videos and use their paid informal networks to spread those videos in different community groups. This is most common in Facebook. Recently, one of the leading e-commerces in Bangladesh, Daraz, also introduced this live feature on their e-commerce platform.

#### **3.3.2.4: Advertisement Goals or Objectives**

While running an advertisements, different goals or objectives need to be selected. Though it varies from platform to platform, the common objectives fall under the awareness, engagement and conversion category. Among these categories, for e-commerce marketing, mostly the awareness and conversion category are used as the goal or objective.

#### **3.3.3: Building and Maintaining Customer Relationship through E-commerce CRM**

Building a strong customer relationship as well as maintaining it can provide enormous benefits to an organization. This is one of the most effective ways of customer retention. It gets really difficult to build or maintain direct relationship with the end consumers for the FMCG or large product-based organizations as in most of the cases, the end-consumer or shopper purchases the products from secondary-sellers or retailers. One of the unique benefits of e-commerce or digital media is its enabling feature of getting connected with the end-consumers or shoppers directly and interacting with them.

Most of the e-commerce market-places like Daraz has “Chat” feature where the customers can chat with the sellers or brand representatives. This is not only a mean of interaction, but also a great way to build and maintain customer relationship. This can also help the brand managers to retain customers for the long-term.

### **3.3.4: Measuring E-commerce Marketing Outcomes**

There are a lot of metrics used in the e-commerce marketing to measure the impact against the expenses. A few of the metrics are reach, impression, engagement, link clicks, CPM, CTR, VTR, unit/s sold, total purchase value, etc.

A few of these analytics can be tracked through the default analytics dashboard built in the platforms. However, there are also many paid tools available that can help to track and measure these as well as many other outcomes.

### **3.3.5: Current E-commerce Marketing Challenges and Future Prospects**

Though the e-commerce marketing is growing rapidly and bringing huge amount of revenues for the brands and organizations, there are also a lot of challenges faced by the marketers while managing the marketing activities for e-commerce.

In Bangladesh, approximately 68.5% of the population are still living in rural areas according to the latest population and housing census (2022). Here, the digital device as well as faster mobile network are still a major issue that caused comparatively lower e-commerce penetration in those areas. As a result, through e-commerce marketing, it is still impossible to reach to the significant number of people in the country.

Besides these, it is still quite impossible to measure the consumer activities, product conversions accurately for Bangladeshi e-commerces due to the unavailability of advanced analytics tools.

Moreover, while measuring the revenues, it is still quite difficult to understand from which platform or ads people are being converted the most. To explain, some customers are randomly searching on the e-commerce for different products and purchasing the products they like. Again, some customers are being converted after watching the ads. Though the number of clicks can be tracked from here, but how many customers are actually purchasing the product after clicking the link is still unknown to the brand managers or marketers.

Besides these challenges, there are also future prospects in e-commerce of Bangladesh. The e-commerce platforms are being developed rapidly along with their increasing revenues and number of customers. According to a recent report published by the business standard, Bangladesh e-commerce sales are going to be double by 2026. The B2C e-commerce market in the country is expected to grow by 17.61% on an annual basis, according to the report. This can help us to easily understand the future prospects of e-commerce and e-commerce marketing in Bangladesh.

### **3.4: Summary and Conclusion**

Bangladesh is one of the fastest growing economies in the world. With its rapid development, now it is moving towards “Smart Bangladesh Vision 2041” with aspirations to build a developed and prosperous country within the next two decades through inclusive digital transformation. This means fast digitalization, higher internet and digital device penetration that will uncover huge potential for e-commerce and e-commerce marketing. By following the best practices of e-commerce marketing explained here, Bangladeshi organizations can start



their e-commerce journey fast, build strong online presence, showcase and promote their products in the e-commerces and generate huge revenues that will help them to achieve huge growth.

### **3.5: Recommendations/Implications**

This research project has covered the best practices of e-commerce marketing followed by the leading organizations in the country. However, this e-commerce marketing landscape is changing constantly. So, after entering the e-commerce platforms, the businesses need to remain constantly updated with the latest ecommerce-marketing trends in order to survive in the intense competition. With the new technological development, e-commerce marketers need to constantly think of leveraging those technologies for marketing. By ensuring this constant research and technology adaptation, businesses can grow continuously with the increasing number of people switching to e-commerce platforms everyday to fulfill their shopping needs.

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## Appendix A: Interview Questionnaire

(1) Would you like to share the details about you (name and designation), brand and organization you are working for?

(2) Are you currently working with one/more e-commerce/s for showcasing, promoting or selling the products of your brand/s?

(3) (If the answer is “Yes” to the previous question) Which e-commerce/s are you working with?

Or, (If the answer is “No” to the previous question) Why are you not working with any e-commerce?

(4) (If the answer is “Yes” to the second question) How did you set up the e-commerce shop for your brand?

Or, (If the answer is “No” to the second question) What are the knowledge or expertise that you feel required could help you to start your business on the e-commerce platforms?

(5) (If the answer is “Yes” to the second question) How do you think your brand is growing in e-commerce?

Or, (If the answer is “No” to the second question) Will you consider taking your brand to the e-commerce platforms in the near future? Why/why not?

(6) (If the answer is “Yes” to the second question) What benefits do you feel e-commerce is providing you that is different from the benefits received from the retail/traditional sales channels?

Or, (If the answer is “No” to the second question) What initiative/s are you taking or planning to take in order to promote your brand on e-commerce platforms?

(7) (If the answer is “Yes” to the second question) Do you have any plan/s to set-up an e-commerce platform for your brand or organization in the future?

Or, (If the answer is “No” to the second question) As you have not considered e-commerce as of now for your brand, what kind of marketing activities you are using at present to run and grow your business?

(8) (If the answer is “Yes” to the second question) What are some of the best-practices, strategies and challenges for e-commerce marketing according to your opinion?

Or, (If the answer is “No” to the second question) Do you think that brands in Bangladesh can sustain using these marketing approaches in the long-term? If so, what can be some of the challenges that they would face?

(9) (If the answer is “Yes” to the second question) How do you measure the outcomes or returns from your e-commerce marketing expenditures?

Or, (If the answer is “No” to the second question) What are the issues you face with traditional marketing approaches? What are the potential risks and risk-mitigation plans?

(10) (If the answer is “Yes” to the second question) How do you imagine e-commerce marketing activities in the future? Share some of the future prospects of e-commerce marketing for Bangladesh.

Or, (If the answer is “No” to the second question) What will be your action plan if your customers rapidly move towards e-commerces and stop shopping from retail outlets? How do you envision the future marketing approaches that can ensure great returns for the brands?