

Report On

**Introduction of International luxury Perfume Brands in the Bangladeshi Market and  
Evaluating their Appeal to a Specialized Customer Segment**

By

Ananna Rahman Khan

21364126

An internship report submitted to the BRAC Business School in partial fulfillment of the  
requirements for the degree of Masters of Business Administration (MBA)

BRAC Business School

BRAC University

December 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:**

*Ananna Rahman Khan*

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**Ananna Rahman Khan**

21364126

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

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**Suman Paul Chowdhury, PhD**

**Associate Professor of Accounting**

**Brac Business School (BBS)**

**Brac University**

## Letter of Transmittal

Suman Paul Chowdhury, PhD

Associate Professor of Accounting

Brac Business School (BBS)

Brac University

66 Mohakhali, Dhaka-1212

Subject: Internship report on “Introduction of International luxury Perfume Brands in the Bangladeshi Market and Evaluating their Appeal to a Specialized Customer Segment.”

Dear Sir,

It is my pleasure to submit to you my internship report on Impact of Introduction of International luxury Perfume Brands in the Bangladeshi Market and Evaluating their Appeal to a Specialized Customer Segment. This report is prepared based on my job at BIB Sundora Pvt. Ltd.

The internship report is the final part of the requirement for the completion of the Masters of Business Administration (MBA) degree under BRAC Business School of BRAC University. The internship gave me an insight into the luxury retail sector specifically in the marketing department. I made every attempt to prepare this internship report using my knowledge and skills. Being a part of this educational experience was both thrilling and significant.

Thank you.

Sincerely yours,

Ananna Rahman Khan

21364126

BRAC Business School

BRAC University

Date: 10<sup>th</sup> December, 2023

## Non-Disclosure Agreement

### **PARTIES**

This Non-Disclosure Agreement (hereinafter referred to as the "**Agreement**") is entered into on 10<sup>th</sup> December 2023 (the "**Effective Date**"), by and between Ananna Rahman Khan, with an address of 20/3 Nasrin Corner, Mintu Road, Dhaka, (hereinafter referred to as the "**Disclosing Party**") and BIB Sundora Pvt Ltd with an address of Green Grandeur – 58E, Road-19, 5th floor, Kemal Ataturk Avenue, Dhaka–1213, Bangladesh (hereinafter referred to as the "**Receiving Party**") (collectively referred to as the "**Parties**").

### **CONFIDENTIAL INFORMATION**

The Receiving Party agrees not to disclose, copy, clone, or modify any confidential information related to the Disclosing Party and agrees not to use any such information without obtaining consent.

"Confidential information" refers to any data and/or information that is related to the Disclosing Party, in any form, including, but not limited to, oral or written. Such confidential information includes, but is not limited to, any information related to the business or industry of the Disclosing Party, such as discoveries, processes, techniques, programs, knowledge bases, customer lists, potential customers, business partners, affiliated partners, leads, know-how, or any other services related to the Disclosing Party.

### **RETURN OF CONFIDENTIAL INFORMATION**

The Receiving Party agrees to return all the confidential information to the Disclosing Party upon the termination of this Agreement.

**OWNERSHIP**

This Agreement is not transferable and may only be transferred by written consent provided by both parties.

**GOVERNING LAW**

This Agreement shall be governed by and construed in accordance with the laws of Bangladesh

**SIGNATURE AND DATE**

The Parties hereby agree to the terms and conditions set forth in this Agreement and such is demonstrated by their signatures below:

*Ananna Rahman Khan*

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**Ananna Rahman Khan (ID-21364126)**



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**Showmithra Paul (Senior Channel Manager, CS)**

## Acknowledgement

I would like to thank my supervisor Suman Paul Chowdhury, PhD, Associate Professor of Accounting at BRAC University, who has assisted me with the research I've done and the report I've written. He has helped me throughout the entire process of writing this internship report and has also greatly aided my comprehension of the report themes.

Working here and learning has been one of the nicest experiences I've ever had. I would like to show my appreciation to Sundora Beauty for providing me with this job opportunity. In addition, I am grateful to the organization for letting me do my research and for helping me in any manner they could during this time.

I would also like to thank Mr. Showmithra, for creating this opportunity for me and helping me grow as an individual. Lastly, I sincerely appreciate BRAC University for providing the BRAC Business School students with an internship program that helps mold and equip us for the corporate world.

## Executive Summary

Sundora Beauty has launched a Strategic initiative to explore and assess the appeal of these prestigious fragrance brands on the local market, responding to growing demand for international luxury perfume brands from Bangladesh. The objective of this comprehensive effort is to cater to a specific customer segment, discriminating individuals who appreciate and seek the epitome of olfactory excellence. This gap has been recognized by Sundora Beauty and the company envisages becoming a pioneer in bringing globally recognized fragrance brands to Bangladesh's discerning consumers. This venture aims at introducing a curated selection of internationally renowned perfume brands via Sundora's established sales outlets. The initiative aims to assess the market's acceptance of these offers and understand the preferences of a specific customer segment, which is seeking exclusivity and sophisticated Ness. In order to seamlessly integrate international luxury perfumes into the Bangladesh market, Sundora Beauty will use its established distribution network, marketing skills and reputation as a brand. Iconic brands that are known for their craftsmanship, special formulations and heritage will be part of the Curated Collection. This strategy is to position Sundora Beauty as the go to destination of the country's elite who are looking for exceptional olfactory experience. Individuals with an enhanced taste for luxury goods, such as professionals, wealthy individuals and fashion fanatics, are part of the target market. Targeted marketing campaigns and exclusive events will be launched by Sundora Beauty in order to engage and connect with this specific audience. Sundora Beauty will use a number of metrics, including sales performance, customer feedback and market share analysis in order to assess the success and appeal of these new brands. The current strategies and potential expansion of the luxury fragrance portfolio will be informed by these insights. Sundora's initiative to introduce international luxury perfume brands in Bangladesh is aligned with the evolution of consumer preferences, which presents an exceptional opportunity for attracting a specific customer group. Sundora Beauty is in a position to redefine the fragrance landscape in Bangladesh, setting the stage for a new era of sophistication and exclusivity through its established market presence and commitment to excellence.

## Table of Contents

Declaration	2
Letter of Transmittal	3
Non-Disclosure Agreement	4-5
Acknowledgement	6
Executive Summary	7
List of Acronym	11
Chapter 1: About the Internship	
Outline of the Internship	12
1.1 Student's Information	12
1.2 Internship Information	12
1.2.1 Company Name, Department/Division, Address	12
1.2.2 Internship Company Supervisor's Information: Name and Position	13
1.2.3 Job Scope - Job Description/Duties/Responsibilities	13
1.3 Internship Outcomes	13
1.3.1 Student's contribution to the company	14
1.3.2 Benefits to the student	14
1.3.3 Problems and difficulties faced	15
1.3.4 Recommendations	15
Chapter 2: BIB Sundora- at a glance	
The Company	16
2.1 Introduction	16



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2.2 Overview of the company	16-18
2.2.1 Business Overview	18
2.2.3 Details of the product and services	19-22
2.3 Management Practices	22-23
2.3.1 Leadership style of Sundora Beauty	23
2.3.2 Human Resource Planning Process	24
2.4 Marketing Practices	25
2.4.1 Marketing Strategy	26-27
2.5 Financial Performance and Accounting Practices	28
2.5.1 Financial Performance	29
Figure 1: Current Ratio	29
Figure 2: Total Asset Turnover Ratio	29
Figure 3: Profit Margin	29
Figure 4: Operating Profit Margin	29
Figure 5: Return On Assets	29
2.5.2 Accounting Practices	30
2.6 Operations Management and Information System Practices	30
2.7 Industry and Competitive Analysis	31
2.7.1 Porter's Five Forces	31
2.7.2 SWOT Analysis	32-33
Summary and Conclusion	33

Chapter 3:

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3.1 Introduction	34
3.2 Background	35
3.3 Objective	35
3.3.1 Broad Objective	36
3.3.2 Specific Objective	36
3.4 Methodology	36
3.5 Findings & Analysis	37
3.5.1 Market Penetration by every possible trade to ensure customer acquisition	37
3.5.2 Consumer awareness and perception to create a niche market for fragrance industry in Bangladesh	38
3.5.3 Marketing and promotional activities carried out by Sundore to promote international brands in Bangladesh	39
3.5.4 Creating top notch customer service, packaging, and after-sales support to grab customers loyalty	<b>Error! Bookmark not defined.</b>
3.6 Summary and Conclusion	41-42
3.7 Recommendations	42
<b>References</b>	<b>43</b>

## List of Acronym

BIB                BestIn Brands

BIB Sundora Pvt Ltd.    Bestin Brands Sundora Private Limited.

## **Chapter 1: About the Internship**

### **Outline of the Internship**

#### **1.1 Student's Information**

Name: Ananna Rahman Khan

ID: 21364126

Program: Masters of Business Administration (MBA)

Major: Marketing

#### **1.2 Internship Information**

##### *1.2.1 Period, Company Name, Department/Division, Address*

I'm currently working as Assistant Marketing Manager, my working period is 1<sup>st</sup> November 2022 till now. The Company name is Best in Brands Sundora Private Limited (BIB Sundora Pvt. Ltd.), it is a licensed omni channel retailer of lifestyle brands Head Quarters are in Singapore and its operations office is in Bangladesh which has now become a sister concern of Best in Brands Pvt. Ltd. I am currently assigned as Assistant Marketing Manager in the company's Consignment Sales Department. My on-site work location is at the principal operations branch of BIB Sundora Pvt Ltd. The principal branch address is:

Anabil Tower (6<sup>th</sup> Floor), Kemal Ataturk Avenue.

### *1.2.2 Internship Company Supervisor's Information: Name and Position*

My supervisor for my internship period at BIB Sundora Pvt. Ltd. is Showmithra Paul. He is the current Senior Channel Manager.

### *1.2.3 Job Scope - Job Description/Duties/Responsibilities*

- My responsibilities are
- Develop and execute comprehensive marketing strategies.
- Plan and manage marketing budgets.
- Position products/services in the market and differentiate from competitors.
- Build and maintain brand identity.
- Oversee digital marketing efforts and analyze performance metrics.
- Manage public relations and media relationships.
- Lead and manage a team of marketing professionals.
- Collaborate with other departments for alignment in goals and strategies.
- Monitor and report on key performance indicators.
- Conduct customer research to understand preferences and behavior.
- Stay current with industry trends and emerging marketing technologies.
- Plan and execute events and sponsorships for brand visibility.

## **1.3 Internship Outcomes**

### *1.3.1 Student's contribution to the company*

The lifestyle brands market is one that is up and coming, my internship experience can be summed up as insightful. The reason for that would be because of my involvement in a department that I majored in, that is marketing. My contributions till now are:

- Creating Market analysis reports every month to keep the Singapore team aligned with the local market practices.
- Creating KOL proposals to determine brand ambassadors.
- Scrutinizing company website namely; brand assets and guidelines.
- Acquiring brand knowledge and adhering to brand specifics.

- Creating reports to let the international team know about launch insights and event activation details.
- Keeping updates on Visual Merchandising guidelines to ensure brand accuracy.
- Planning Digital Campaigns for brands such LEGO and CRAYOLA respectively.
- Working with another branch office (Green Grandeur, Banani) to ensure secure product deliver to the main office and to KOL's.
- Preparing event samples (perfume miniatures/ skincare products)
- Keeping up with international marketing trends.

### *1.3.2 Benefits to the student*

One of the prime knowledge areas that I have acquired from this experience is the vast dynamics regarding how various international functions and get on with their work. At this organization, I was able to learn that a product that is imported and displayed is not that simple but an overall complex process. It included gaining access, collaboration with the brand, various meetings, and recap to be able to do business with them that I could luckily be a part of. Furthermore, I could witness the behind scenes of how different demographic content creator's picture out their variety of contents, and go through their mood board. My IT and technical skills enhanced with dealing with different Microsoft functions with also working with new ones such as Microsoft Access and Teams.

My advantages from this internship to date are various and notable. Considering that this was my first first-hand work experience at a corporate firm, it helped me understand a lot of things. It helped me improve personally in terms of commitment, timeliness, and corporate etiquette that can be employed in casual conversation to ensure productivity in addition to helping me build myself professionally by integrating my academic knowledge with the actual job functions. I am so pleased with my experience as an intern thus far and the positives. The advantages of my internship in particular are:

- Gave me a basic idea of lifestyle brands and the marketing process behind such products.
- For me, the best perk is the work environment. Everyone in the company, including the supervisor, is kind and accommodating.

- Improved my communication skills and built a good relationship with KOL's where such nature of skills is important for marketing which is my major.
- Gave a valuable insight into how one should expect life to be as a marketer.
- Helped me get familiar with the corporate culture in the context of Bangladesh.

As an employee I expect these base level lessons to keep me going in corporate environment and excel in whichever path I take in my career.

### ***1.3.3 Problems and difficulties faced (faced during internship)***

In fairness, there weren't many issues I had to deal with during my employment. Nevertheless, there are drawbacks in practically every endeavor we undertake, and there is no such thing as a perfect job. In light of this, the issues I encountered are as follows:

- The obstacles that I've faced is to relate to foreign brand culture and guidelines with local understandings and market practices. In most cases there are aspects to relate to and implement however the cultural dichotomy does hinder work to a certain extent.
- There were not much difficulties that I had to face during period at Sundora as it is still a smooth process. But there are times that I had to keep up with the work if there are simultaneous events going on at the same time as well as piled up reports to be done. It is then I would be stressed out and be tired easily.

### ***1.3.4 Recommendations:***

In my experience in the Consignment Sales department needs no recommendations, however if I did have to recommend then it would be the lack of proper pipelines. Department specific SOP will help to smoothen the process

If a mind map is set for the guideline and the relay of information, the employee in consideration would be clear and aligned with the organizations working process which is very fast paced.

## Chapter 2: BIB Sundora- at a glance

### 2.1 Introduction

Best in Brands started its journey in Bangladesh in 2000 as an authorized importer for luxury retail perfume brands. Over the years, the company evolved into an established business entity. In 2017, Sundora, a separate brand and retailer, launched its first E-commerce website, and by 2019, they established their inaugural physical store. Rapid expansion followed, with three additional stores in Banani, Gulshan, and Dhanmondi within 2.5 years. Sundora is not only known for its authorized goods and services but also has ambitious plans for aggressive expansion, venturing into Home accessories and Kids' products, including Toys and F&B (food and beverages).

### 2.2 Overview of the company

BESTINBRANDS has been connecting international brands to Bangladesh since 2000. In 2019, they introduced Sundora, the first Omni-channel retailer of international luxury brands in the country, embodying the motto "Experience True Beauty!" Sundora offers a diverse range of authentic fragrances, skincare, bath & body, accessories, and lifestyle products. Specializing in distribution, marketing, and development of international brands since its inception, BESTINBRANDS has a proven track record of successfully introducing new brands to Bangladesh. The company has strong partnerships with local retailers and key governmental institutions. Sundora, with its exclusive stores, is dedicated to helping customers reveal their true beauty with confidence. The committed team of makeup artists, skincare specialists, and fragrance experts at Sundora's stores provides personalized guidance and beauty advice. The stores also offer services such as a wrapping & gifting corner and a fragrances bar. Sundora plans to introduce new personalized beauty services, including personal shopper assistance, free skincare consultations, and makeup sessions.



During my internship at Sundora, I worked under the brand marketing team, focusing on the international brands collaborating with Sundora.



➤ **Personal Responsibilities:**

- ✓ Establishing ethical behaviors, such as upholding loyalty and honesty.
- ✓ Preserving and enhancing the company's honor and reputation.
- ✓ Adopt actions that produce exceptional results while upholding the highest level.
- ✓ Serving as the business's representative.

➤ **Workplace Responsibilities**

- ✓ Treating each other with respect throughout the workplace.
- ✓ Strengthen the company's balanced and diverse hiring procedure.
- ✓ Ensure a positive work environment.
- ✓ Maintain compliance within reporting.

- ✓ Protect the asset and properties of the company.
- Marketplace Responsibilities
  - ✓ When interacting with any clients or business partners, use caution and responsibility.
  - ✓ Speak truthfully and openly about the company's goods and services.
  - ✓ Gather relevant intelligence correctly and ethically.
- Corporate Citizenship
  - ✓ Ensure social participation by aiding all the communities.
  - ✓ Assuring environmental safety.
  - ✓ Continue to cooperate with the government and show constant sensitivity to the needs of the populace.

### **Strategic Objectives**

Sundora Beauty is very clear and specific in its strategic objectives.

- Diversifying Portfolio with sustainable innovation.
- Creating convenience for customers.
- Spreading knowledge of brands
- People are the business.
- Create a sustainable brand.

#### **2.2.1 Business Overview**

:

Best in Brands Sundora Pvt Ltd is a product-based company mainly as it is an Omni Channel lifestyle brand retailer. There are 4 retail branches all over Dhaka including 2 in Banani, Gulshan, Dhanmondi. The corporate office is in Kemal Ataturk Avenue.

#### **2.2.2 Nature of the Business:**

Sundora has a diverse product catalog that spans over from Fragrances and Beauty products to Food and Beverage. Sundora houses over 100's of brands under their brand portfolio to revolutionize the way we look at lifestyle brands and beauty products. Their tag line is "Experience True Beauty" which boasts an all-inclusive nature of perceiving beauty.

### **2.2.3 Details of the product and services:**

Best in Brands Sundora Pvt Ltd includes a diverse portfolio of products and it aims to include even more additions to this catalog. As Sundora has planned an aggressive expansion model of growth, its next goal is to portray being the one stop shop for luxury lifestyle items.

#### **Lifestyle Fragrances:**

These fragrances are characterized by their low alcohol concentration, resulting in a shorter scent longevity. Priced reasonably, they mostly fall into the lower range of perfumes, making them affordable for everyday use. Geared towards the younger demographic, aged 18 to 23, these perfumes offer a budget-friendly option with prices ranging from Tk. 2000 to Tk. 6500.

#### **Premium Fragrances:**

These fragrances fall into the moderately high-end category, featuring a higher alcohol concentration and a moderate level of longevity. Priced at a higher level, this cost disparity is attributed to the intricate construction and composition of the perfumes. The pricing categories for fragrances are determined by the availability of ingredients, with rarer ingredients being more challenging to acquire and consequently resulting in higher prices. Positioned within the 6000-13000 price bracket, these fragrances target young professionals and the upper middle-class demographic.

#### **Niche Fragrances:**

These represent the epitome of high-end fragrances, characterized by the highest alcohol concentration and an extended longevity. This fragrance segment commands the highest prices primarily because of the rarity of the ingredients utilized. The scarcity of these ingredients limits the production of these perfumes to only a few units each year. This scarcity contributes to the uniqueness and "niche" essence of these high-end fragrances.



OUR PORTFOLIO

## NICHE BRANDS



### Toys:

The kids' section extends its offerings to cater to the adolescent and young consumer segment. Beyond toys, this section introduces a more productive aspect by including crafting goods. Brands like LEGO, CRAYOLA, and ELMER'S are strategically incorporated to enhance the authenticity of being recognized as authorized retailers of foreign brands. This segment serves as an extension of BIB Sundora Pvt. Ltd's lifestyle branding, contributing to the expansion of their business persona and portfolio.

### Skin care:

Owing to the advancement towards becoming a one stop shop for lifestyle goods and services, Sundora has its skincare segment of products that include high-end premium skin brands such as Natura Bisse and Dr. Barbara Sturm who have been well known in the skincare products industry as naturally induced and organically extracted ingredients to produce skincare products for all skin types.



OUR PORTFOLIO BY GROUP

## BEAUTY BRANDS

SKINCARE

DR. BARBARA  
STURM

NaturaBissē  
Barcelona

CLINIQUE  
NEW

john  
masters™  
organics



M2 BEAUTÉ  
THE RESEARCHED FORMULA BEAUTY BRAND

CLARINS

Juice BEAUTY  
THE ORGANIC SOLUTION™

MAKE-UP

BOBBI BROWN  
NEW

MAC  
NEW

ESTÉE LAUDER  
NEW

### Home Fragrances:

This involves the incorporation of brands like Woodwick and Yankee Candles, primarily offering scented wax candles to add further diversity to their fragrance catalog. This comprehensive approach aims to provide consumers with an all-encompassing fragrance package, ensuring a top-down solution for all their olfactory needs. The ultimate goal is to fulfill the consumer's experience and evoke a sense of true beauty from the inside out.



OUR PORTFOLIO BY GROUP

## HOME FRAGRANCES

newell  
BRANDS

YANKEE  
CANDLE®

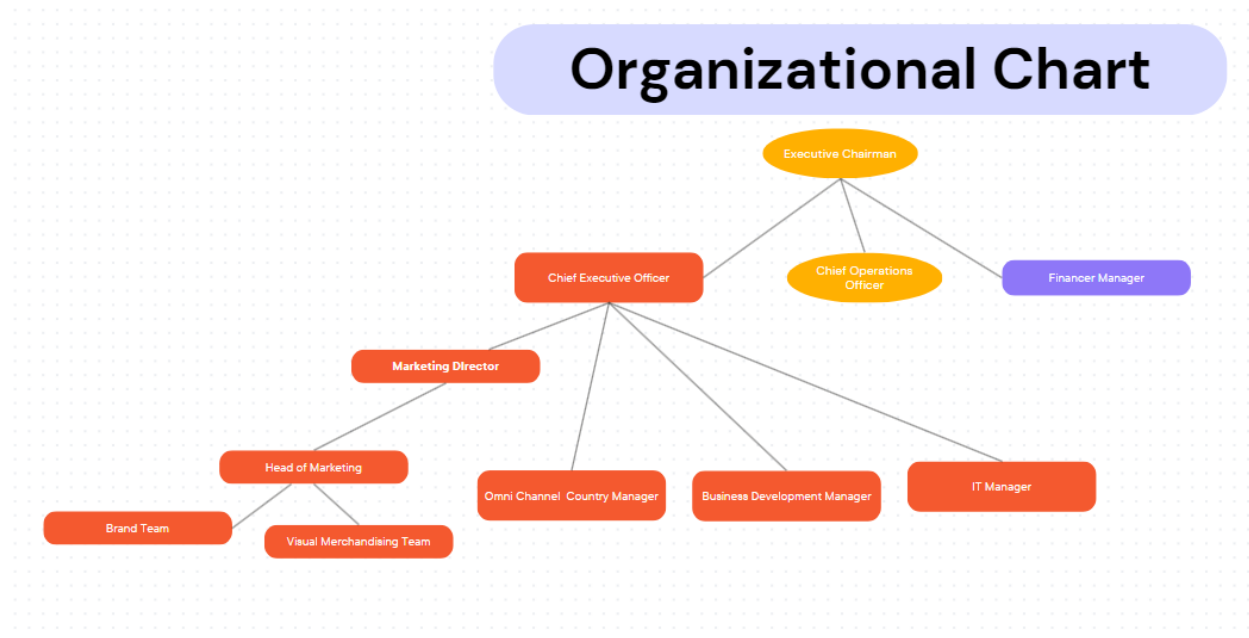
WW  
WoodWick.  
—crackles as it burns—

**F&B:**

The food and beverage segment caters to all age demographics, brands such as HARIBO (candy manufacturer) are leveraged here, soon will be adding further products to diversify this specific segment.

**Sport:**

Sundora has also plans on expanding its range of lifestyle goods into fitness and sports merchandise beginning their ascend with Golfing equipment, tools etc.

**2.3 Management Practices****2.3.1 Organogram of Sundora Beauty**

The organizational structure depicted above follows a hierarchical order, with the Executive Chairman positioned at the pinnacle. Directly reporting to the Executive Chairman are the Chief Executive Officer, Chief Operating Officer, and Finance Manager. Reporting directly to the Chief Executive Officer are the Marketing Director, Omni Channel Country Manager, Business Development Manager, IT Manager, and Marketing Manager.

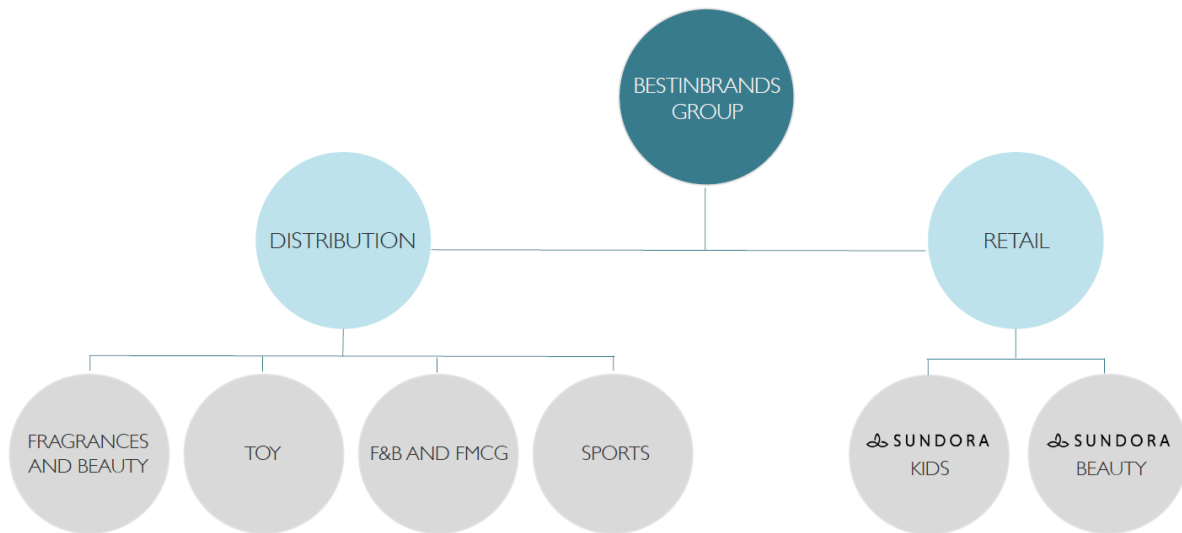
The Head of Marketing oversees the brand team, visual merchandising team, and customer service team and reports to the Marketing Director.

The Management team includes:

- CEO
- Chief Operating Officer
- Finance Manager

OUR COMPANY

## OUR ORGANIZATION



### 2.3.2 Organizational Hierarchy of Sundora Beauty

The organizational structure is structured hierarchically, with the Executive Chairman positioned at the apex. Reporting directly to the Executive Chairman are the Chief Executive Officer, Chief Operating Officer, and Finance Manager. Furthermore, the Marketing Director, Omni Channel Country Manager, Business Development Manager, IT Manager, and Marketing Manager directly report to the Chief Executive Officer.

The Head of Marketing oversees the brand team, visual merchandising team, and customer service team and reports to the Marketing Director

### 2.3.3 Leadership style of Sundora Beauty

The nature of Sundora's business, as an international brand retailer, is characterized by a democratic leadership style. This approach is instrumental in managing operations and making crucial organizational decisions. Given the reliance on consumers and repeat purchasing, sales execution and marketing play pivotal roles in navigating the market, especially considering the diverse consumer profile spanning three age demographic segments: 18-25, 25-35, and 35-50. The organizational leadership style is inherently democratic, aligning with the fast-paced nature of the business. Individual employees are empowered to make on-the-spot decisions to streamline operations and enhance efficiency. Dealing with foreign brands that adhere to strict guidelines and brand calendars, employees face frequent deadlines in communicating with the international team. The flow of information follows a top-down approach, while feedback is encouraged to move bottom-up. For instance, during a perfume brand launch, communication initiates with the Marketing Director, Head of Marketing, and Sr. Brand Manager. From there, the Sr. Brand Manager conveys the necessary requirements to the Brand Team, Visual Merchandising Team, Digital and Social Media Team, and E-Commerce Team. As information is relayed, each team is assigned specific tasks and deadlines, with individual responsibility for decisions and actions. Brand Managers serve as reference points for all teams, ensuring proper guideline adherence in merchandizing activation.

Pros:

- Such a technique significantly raises job happiness. Everyone is made to feel respected, and participation is frequently encouraged.
- Employee retention is improved because workers feel actively involved in important choices and are able to meet the needs of their clients.
- As everyone is involved, teamwork is guaranteed. A better solution can be created with the assistance of a person having a diverse brand experience.

Cons:

- This procedure takes a lot of time. This is why it is made sure that there is a daily meeting and that each day a little amount of time is needed to decide on the weekly updates, As



the time crunch is an issue due to the business being very fast paced, performance is hindered at times.

- The management occasionally struggles with making decisions since different people's perspectives conflict and it becomes difficult to reach a conclusion.

#### 2.3.4 Human Resource practices of Sundora Beauty

The HR department is largely focused on hiring new employees and is concerned with the employment cycle in addition to managing and sustaining the present staff. It focuses on the perks and pay offered to employees in accordance with their abilities and performances. The following describes the whole functional hiring and departure interview procedure at BIB Sundora Pvt. Ltd:

- **Joining Procedure:** The process of gathering, verifying, and cross-checking joining documentation ensures the joining of an employee. Some paperwork and formality found in the KPE form, nominee form, and gratuity form satisfy the "Know your employee" requirements.
- **Confirmation procedure:** Probationary staff must go through this confirmation procedure. After the probationary period has been successfully completed and the line manager has supplied a favorable assessment form, the HR department designs the confirmation process for that specific employee.
- **The Appraisal procedure:** A crucial step in the process. Performance is rigorously examined using a line manager's monthly report. Benefits and incentives for specific workers are determined in this case by campaign success, reporting efficiency, overall work ethic and culture.
- **Fraud:** The HR department reviews any fraud or unethical behavior and conducts several investigations before coming to a conclusion.
- **Resignation:** From both ends, the HR department is in charge of resignation. One is determined by the employee themselves, while the other is determined by departmental choices.
- **Final Settlement:** Through this process, all responsibilities outlined in the joining and confirmation agreements are discharged.

## **2.4 Marketing Practices**

### **2.4.1 Marketing Strategy:**

Sundora Beauty, recognized as the foremost and reliable importer and distributor of authentic branded fragrances for over 17 years, places a strong emphasis on brand authenticity and sound business practices in its marketing strategy. The parent company, BIB (Best in Brands), boasts a substantial brand reputation among international brands, directly influencing marketing campaigns aligned with authentic brand guidelines and official assets. The Brand department plays a pivotal role in executing this strategy by controlling the brand calendar provided by the international team, shaping the entire year's marketing activities. The brand calendar is a key component, featuring a 12-month timeline that focuses on both above-the-line and below-the-line promotions, ensuring a comprehensive lifestyle marketing approach. Notable elements include PR and media communication, with collaborations planned with lifestyle magazines such as ICE TODAY. The promotion effort consists of brand outposts and windowfront wall displays at Sundora's retail outlets, which are activation initiatives to increase brand engagement and awareness. Modern trade dynamics introduce additional factors such as E-retailing and social media, where the business leverages Key Opinion Leaders (KOLs) or influencers. To increase brand reach and impact, we target lifestyle and fashion bloggers with large and active follower bases through collaboration posts.

### **2.4.2 Target Customers, Targeting & Positioning Strategy**

In view of its position as a lifestyle goods retailer, Sundora Beauty is catering to an increasingly diverse customer base. The target audience includes young people from 18 to 45 years of age, as well as professionals from the corporate sector. Sundora Beauty offers a comprehensive range of products positioning itself as the ultimate one stop shop for lifestyle goods in every age group. From fragrances and skincare items to sports equipment (with a primary focus on golf at present) and even food and beverages, the brand aims to be a go-to destination for various lifestyle needs. The average age range of the target consumers can be approximated to fall between 24 and 55 years old, highlighting the brand's commitment to providing a diverse array of products that appeal to a broad age demographic.

### **2.4.3 Marketing Channels:**

Sundora Beauty has a diversified portfolio in terms of their marketing channels that they utilize. These include both Above the line and Below the line marketing activities. Sundora has its own in store activities that it with store window visual merchandizing, fragrance, skin-care and toy outposts (visual merchandizing) at select stores and corporate sales outlets. Along with in store activation, the company has a strong online/social media presence. Utilizing influencer marketing and integrating their own social media accounts with simultaneous and synchronized marketing campaigns (according to its specific product/ pillar focus).

### **2.4.4 New Product development:**

As previously noted, Sundora is undergoing a diversification initiative, aspiring to evolve into a comprehensive one-stop shop for lifestyle goods and services. The addition of renowned skincare and makeup brands, including Jo Malone London and MAC, represents a strategic move to solidify the brand's authenticity, particularly in the context of niche foreign brands where counterfeit products are prevalent in Bangladesh. Beyond skincare and fragrances, the brand is poised to enhance its sports equipment section, focusing on a niche sport—golf. This strategic direction underscores Sundora's commitment to offering a curated selection of lifestyle products while maintaining a distinct and authentic brand identity.

### **2.4.5 Branding Activities:**

Branding activities are taken care of by Sundora's in house branding department that has 100+ brands to plan for, analyze, execute and report to (at the end of a particular campaign). All of these brands have specific global or region specific guidelines that Sundora has to abide by. Sundora on its own has still not involved itself into sponsorship and funding efforts to brand themselves into events or other forms of activation.

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

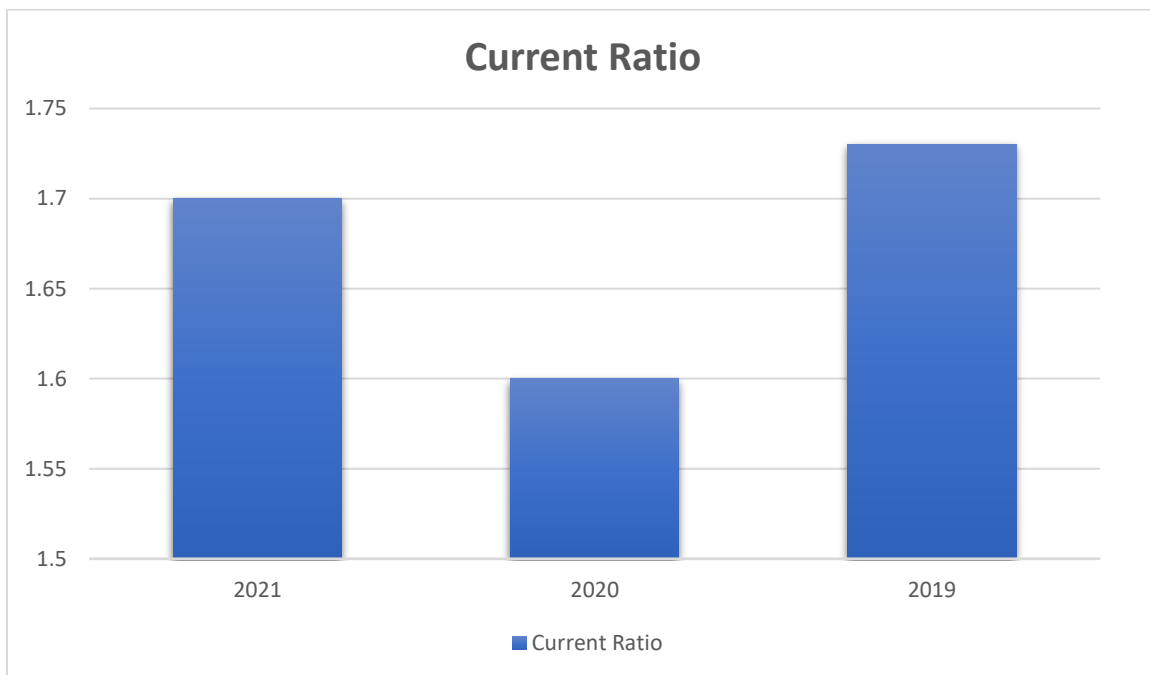
Advertising and promotional activities, involve above the line and below the line efforts, the initial source of promotion goes through various channels, as we have in store activities for products as well as online efforts of promotion. All of these are to insight engagement amongst the consumer base with the brands. Included in the online efforts is Sundora's Facebook and

Instagram pages and we have our share of influencer campaigns to synchronize and align the brand promotional efforts in the social media space.

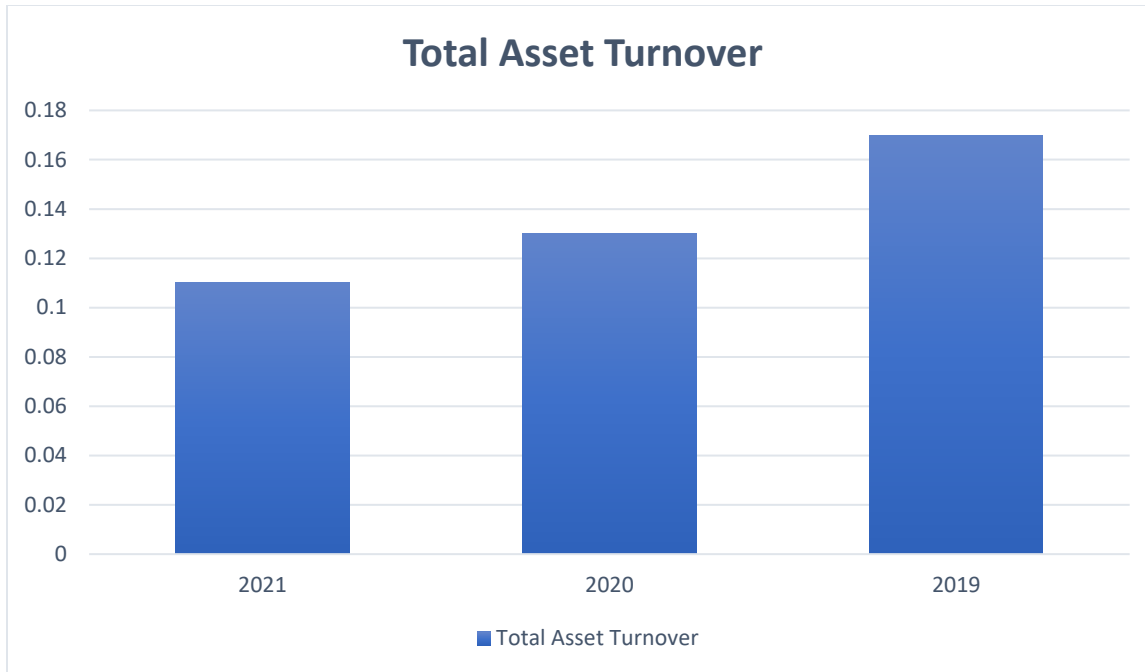
## 2.5 Financial Performance and Accounting Practices

### 2.5.1 Financial Performance

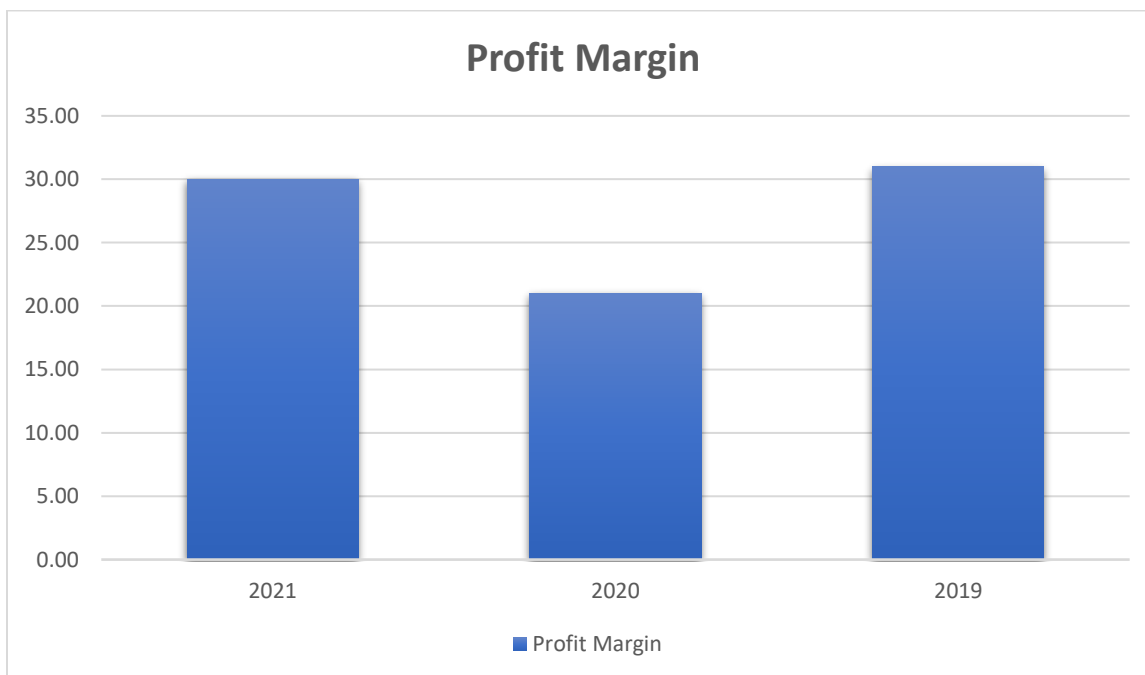
Like all other business entities the financial performance of BIB Sundora Pvt. Ltd is measured through financial ratios of liquidity, profitability, leverage and efficiency. The annual reports are confidential as it is a privately owned foreign based company that operates in Bangladesh for the purpose of this report I was provided with the ratios of 3 years, to provide a general overview of the financial situation of the company.



Here, we can see that the current ratio for the year 2019 was 1.73 which took a dip to 1.6 in the year 2020 and then took a rise to 1.7 in 2021. In terms of the industry average and also considering the pandemic period, the current ratio here is considered good.

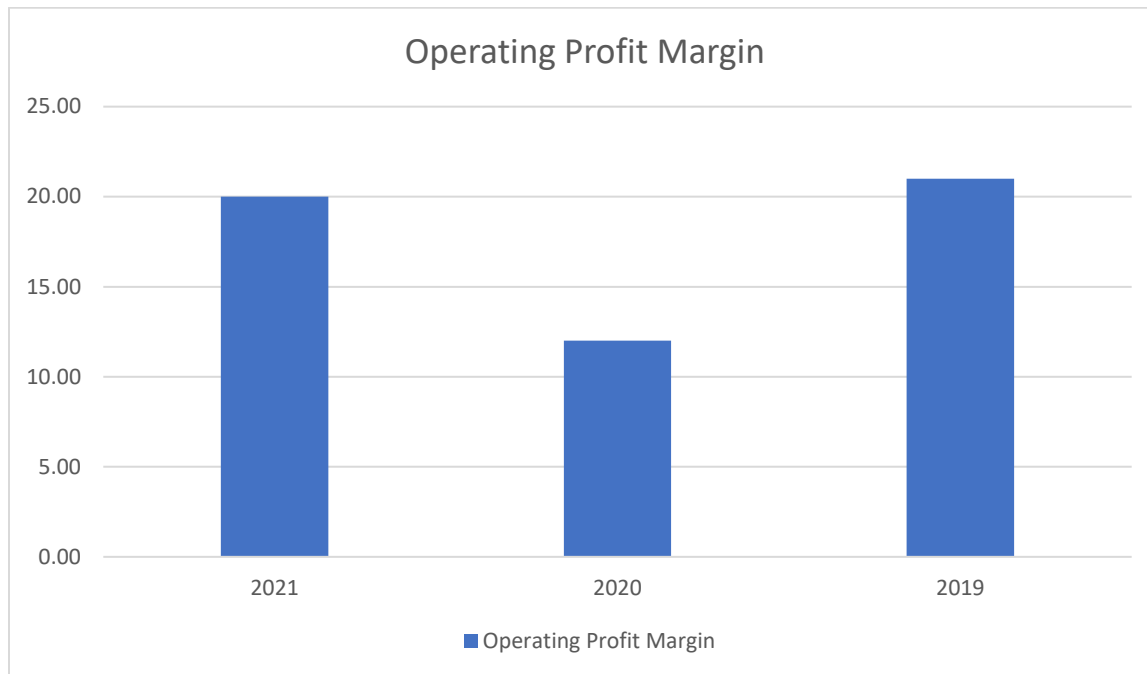


We see a gradual fall in the total turnover ratio as the years passed by where it was 0.17 in 2019, 0.13 in 2020, and the lowest reached 0.11 in 2021.



The profit margin was 31 in 2019 at 21 and fell in 2021 to 30. The pandemic is one of the major causes of such downfall but within a year the company bounced back to 30 as the regular business

started in Bangladesh. Considering that it is a fairly new company the profit margin is one that is on par with the industry standard.



The operating profit margin figure is similar to the profit margin where it did fall in the year 2020 but got its rhythm back in 2021.

### 2.5.2 Accounting Practices

- BIB Sundora Pvt. Ltd. has two sections of accounts that they separate in terms of operations and cost allocation.
- They are:
  - a) BIB Sundora Pvt. Ltd.
  - b) BestinBrands Pvt. Ltd.
- All costs related to branding are directed towards Sundora's accounts, where as to a certain extent the rest is directed towards BestinBrands their parent company.
- To maintain and record all transactions accurately and comprehensively in a systematic way. All transactions are management approved and are not sanctioned unless an approval is signified.

### 2.6 Operations Management and Information System Practices:

Operations and IT solutions are taken care of in-house at BIB Sundora Pvt Ltd. Their in-house IT solutions cover for the ERP system that they utilize that is an Enterprise Relationship Management software to keep track of inventory and work on their marketing and Salesforce accordingly.

As other activities cannot take fruition if stock is unavailable due to being a lifestyle product that takes account of live sales only (ie: does not work with pre-orders for goods).

## **2.7 Industry and Competitive Analysis**

### **2.7.1 Porter's Five Forces**

In order to ascertain the strengths and weaknesses of a certain firm of question, Porter's Five Factors is a technique that identifies and examines five competitive forces that encompass all the characteristics in any organization. The competitiveness, attractiveness, and profitability of an industry or market are frequently evaluated using the five forces.

The Porters Five forces within the Luxury lifestyle retail industry are given below:

**Power of Suppliers-** The bargaining power of suppliers is high because:

- Authentic perfumes and skincare products are very scarce in terms of supply in Bangladesh.
- The previous record or majority consumer experience for any luxury good has been met with fakes, fraud and duplicate products

**Power of Customers** – The bargaining power of the customer is very low because:

- As authentic retailers are scarce in nature the consumers do not have much scope in terms of bargaining power.

**Industry Rivalry** – The competitiveness is moderate here because:

- There are other perfume retailers who bring in perfumes of similar brands that BIB Sundora has in its arsenal of goods.
- There are also perfume decal retailers who sell similar fragrances in roller form. However these products are not authorized from the brand, but they are still considered a sub-section of the competitive market.

**The threat of New Entrants** – The barrier to new entrants is comparatively high because:

- Lack of authenticity in the company's partnered branding activities would make it tough for other firms to enter into the market.
- High entry cost.
- It would take time for firms to gain consumer confidence for luxury products due to the distrust that has been built up because of fake products being sold in the market previously.

**The Threat of Substitutes** – The threat of substitutes is moderate because:

- There are competitors and substitute brands in existence, products such as the natural Oud is preferred by consumers as well.

### 2.7.2 SWOT Analysis

The SWOT analysis is one of the most popular and crucial analytical techniques. The strengths, weaknesses, opportunities, and threats domain of a corporation are determined. Strength and Weakness are symbols of the internal environment, whilst Opportunities and Threats are indicators of the external world. This contributes to providing a comprehensive picture of the company's capabilities and scope.

OVERVIEW OF BANGLADESH MARKET

## SWOT ANALYSIS



FILE 19





### Summary and Conclusion

The overall analysis indicates, Sundora Beauty, the firm has a significant contribution to the current market development. The goal for them is to retain old customers and to onboard new ones, with the market structure as it is now, and with the future market capabilities and with the services Sundora Beauty provides to its customers in the luxury retail market by introducing a unique retail experience which would create a new avenue for the firm to capitalize on. Moreover the company believes in imparting knowledge of perfumes and skincare to its consumers to make people aware of their products and the benefits of such products. This knowledge is brought forward through workshops for customers and structured training modules for beauty advisors in the company. They are building a brand from the ground up, mirroring companies such as Sephora and Nyka, who have had significant success in the western markets, for lifestyle branding. As Bangladesh is a growing economy, and the fastest developing country in terms of growth and business prosperity. The need or want for lifestyle brands are more in contention than ever before. As the GDP of the country rises the average earnings of an individual in the country also tends to rise, with a growing population and soon to be having a majority working population, the need for luxury retail and branded items also rises to a certain extent. Bringing Sundora at the forefront of a possible majority market capitalization. Taking into account that they maintain their current course of business activities. For them to become market leaders in the future they would have to cement themselves as Bangladesh's one stop shop for lifestyle goods and services.

## Introduction of International luxury Perfume Brands in the Bangladeshi Market and Evaluating their Appeal to a Specialized Customer Segment:

### Chapter 3:

#### 3.1 Introduction

In the vibrant tapestry of Bangladesh's evolving consumer landscape, the introduction of international luxury perfume brands signifies a compelling narrative of refinement and sophistication. As globalization weaves its threads into local markets, the fragrance industry stands at the forefront of this cross-cultural exchange, offering a bouquet of scents that transcend borders. This internship report embarks on a journey to explore the strategic introduction of renowned international perfume brands into the Bangladeshi market, while concurrently evaluating their resonance with a specialized customer segment.

The convergence of international elegance and local aspirations is becoming a fertile ground in Bangladesh, where the economy is growing and the population is becoming more and more aware of global trends. This report seeks to analyse the complexity of this link, looking at market dynamics and consumer preferences that affect the success of these worldwide perfume brands in their own context.

Our research is targeted at a specific customer group, individuals who don't just seek excellence in scent but also require narrative that fits their distinct tastes. These consumers are a demographic that appreciates the art of fine perfumery in a subtle way, valuing the unique stories and craftsmanship of each fragrance. In this report, we examine the strategies used by international luxury perfume brands in order to capture the imagination of this exclusive audience.

This report aims to provide a complete understanding of the introduction of international luxury perfume brands in Bangladesh, covering market entry strategies, Cultural Adaptation and Marketing Inscrutableness. We seek to contribute useful information on the dynamics that shape the success of such brands in a market which is ready for sophistication and indulgence through an assessment of their appeal to particular customer segments.

### **3.2 Background:**

Since its creation in 2019, SUNDORA BEAUTY has continuously reinvented itself. Its foundation lies on the vision of indulging people with globally renowned brands as to offer a unique and welcoming experience to its customers. We believe that our great passion for beauty, our sense of sharing coupled with our expertise has led us to earn our status of pioneer in the Bangladeshi retail beauty industry.

Leader and exclusive omni-retailer of international authentic luxury fragrance and beauty brands on a national scale, SUNDORA BEAUTY fully commits to spreading inspiration and conveying our unlimited passion for beauty. Inspired by the diversity of our customers, we believe it is our mission to put your needs at the centre of our focus, regardless of your skin colour, gender, age or figure.

To offer you the opportunity to reveal yourself through beauty, we operate four fully established outlets in Dhaka, as well as an online platform. We believe both in-store and online experiences should translate our retail excellence. We provide the widest selection of 100% authentic fragrances, make-up and skincare products, candles, accessories, and lifestyle products.

At SUNDORA BEAUTY, sky is the limit. Whether you're browsing our website or visiting one of our stores, our dedicated teams of trained make-up artists and fragrance experts will remain at your disposal at any time to assist you and guide you through our unrivalled assortment of prestige products.

### **3.3 Objective**

A broad objective establishes the ultimate goal of all kinds of investigations. The study's wide objective statement explains why it is being performed. This essay's primary goal is to:

To find out how luxury products are distributed among niche customer base as well establishing a high-end brand for Bangladeshi market

#### **3.3.1 Specific Objective**

The study here must be broken down into a few clear, and explicit objectives for ease of understanding and they are as follows:

- Analyze the strategies of international luxury perfume brands entering the Bangladeshi market.
- Investigate the preferences and behaviors of a specialized customer segment interested in luxury perfumes.
- Evaluate the brand positioning and marketing effectiveness of international perfume brands in Bangladesh.
- Examine cultural adaptation strategies and their impact on brand success.
- Assess the sales performance and market penetration of these brands.
- Provide recommendations for enhancing brand appeal and strategies for future market expansion.

### 3.4 Methodology

The research approach utilized in this study is intended to guarantee efficacy and efficiency in the endeavor to obtain significant insights into Sundora's expansion in alignment with its market dynamics. A qualitative technique is used to offer a strong foundation, mostly relying on secondary data sources including journals, papers, newspaper editorials and opinion pieces, and surveys that have already been completed.

**Journals and Articles:** Thorough analyses of scholarly works and academic journals pertaining to the high-end perfume market in Bangladesh will be carried out. This entails a careful analysis of market trends, customer preferences, and Sundora's past performance.

**Newspaper Op-eds and Editorials:** We'll analyze pertinent editorials and opinion pieces from newspapers to find any current market commentary, expert viewpoints, or insights into Sundora's expansion. This gives the subject a dynamic touch by taking into account modern viewpoints.

**Previous Surveys Completed:** Previous survey information, particularly that pertaining to Sundora's market share and customer behavior, will be carefully examined. This method makes use of the knowledge that previous researchers have amassed, offering a more comprehensive view of the issue.

**Cross-validation for Data Validation:** Cross-validation will be used to strengthen the information's credibility and dependability by verifying findings from various sources. In order

to confirm important findings and guarantee a more thorough analysis, the study will compare and contrast data points from different sources.

Those who responded: Since the study mostly relies on the analysis of pre-existing data, it does not require direct interaction with respondents. The indirect participants in the research include those who have contributed to publications and journals and who have answered surveys in the past.

Data analysis techniques: In order to generate consistent conclusions from a wide range of sources, the data analysis process involves drawing on each other's information. In order to obtain meaningful information it will be used for comparison analysis, systematic categorization and identification of trends.

Limitation: The study has its own constraints, such as possible biases in the primary data, methodological changes and dynamism of the luxury perfume market, which need to be recognised. To maintain the integrity of research, these limitations shall be publicly recognised.

### 3.5 Findings

#### 3.5.1 Market Penetration by every possible trade to ensure customer acquisition:

In the pursuit of achieving optimal market penetration for Sundora Beauty, a multifaceted approach has been meticulously crafted, capitalizing on various trade channels to secure widespread customer acquisition. Primarily, Sundora Beauty strategically established a presence in high-end department stores and exclusive modern trade outlets, such as Unimart, to cater to consumers seeking a sophisticated and curated shopping experience. Collaborative efforts with well-known lifestyle shops further amplified visibility and accessibility, with products now available in renowned establishments like Yellow, Artisan, and Qrius through a consignment sales module.

Sundora, recognizing the importance of the digital landscape in Bangladesh's techsavvy market, ventured into e commerce and created channels to attract online customers. This involved collaboration with Daraz and Shajgoj, which was intended to reach a wider audience, in particular the younger demographic. In addition, the brand has developed a Strategic Partnership

with beauty salons and spas in order to reach out to people looking for premium fragrances when they're being groomed or healthy.

In addition, Sundora has been actively involved in luxury lifestyle events, fashion shows, and has been working with influencers in order to raise awareness and attract attention to the brand. This comprehensive approach has been successful in optimizing the penetration of the market, combining a traditional presence on the Sundora website with a strong online platform and strategic partnerships. In Bangladesh, Sundora Beauty has become one of the most popular omni-channel perfume brands and is now a major player in the niche market.

### **3.5.2 Consumer awareness and perception to create a niche market for fragrance industry in Bangladesh**

The first step in this journey, achieved through the strategic dissemination of information across different channels, including advertising, social media, and experiential marketing, is the introduction of consumer awareness. The process of cultivating awareness in Bangladesh extends beyond the mere introduction of new fragrances; it involves a dedicated effort to educate consumers about the distinctive qualities, cultural influences, and craftsmanship inherent in these scents. A key role in significantly increasing awareness has been the adoption of storytelling techniques which are specifically designed to appeal to regional values and preferences.

In this work, the significance of perception became clear as it represented a personal experience and emotion associated with fragrances. The adoption of the slogan 'Experience true beauty', which promotes a holistic understanding of beauty in both perfume and skin care products, has been a strategic choice in this respect. This contributes to the development of positive and distinctive perception, including the scent's longevity, the quality of the ingredients and the overall sensory experience. The perception of prestige and desirability is further enhanced by the infusion of elements such as exclusivity and uniqueness. In particular, the accessibility of top global brands to a single location is enhanced by introducing high profile brands such as Jean Paul Gaultier, Hugo Boss, Carolina Herrera, Dolce & Gabbana, Givenchy and Coach.

A key aspect of this strategy has been to understand the wide variety of preferences among Bangladesh's consumers. Recognizing that varied expectations and associations exist, the approach involves catering to these diverse preferences by crafting scents that resonate with

specific lifestyles, occasions, and cultural contexts. The introduction of differentiated products like Aqua de Parma, Penhaligon Philipps and Xerjoff is aligned with the culture and lifestyle preferences of individual consumer segments to meet the complex needs of a particular niche market. Additionally, the incorporation of lifestyle brands like United Colors of Benetton and Antonio Banderas broadens the accessibility spectrum, ensuring that individuals with budget considerations can also indulge in quality fragrances. This multipart approach not only enhances consumer awareness and perception but also positions the brand strategically to serve a diverse and selective market in Bangladesh.

### **3.5.3 Marketing and promotional activities carried out by Sundore to promote international brands in Bangladesh**

To promote international fragrance brands in Bangladesh, Sundora has used a smart combination of marketing and promotional efforts that are both dynamic and tactical. The business has made significant use of both traditional and digital channels to establish a strong presence in the industry. By means of collaborations with upscale department stores and select contemporary trade venues, including Unimart, Sundora has created a physical and refined retail footprint, guaranteed visibility and reach for global brands. Partnerships with well-known lifestyle retailers like Yellow, Artisan, and Qrius have expanded the brand's appeal even more.

Sundora has embraced e-commerce channels in the digital sphere, realizing the importance of online platforms in Bangladesh's technologically aware market. Sundora has successfully reached a wider audience by collaborating with well-known online merchants like Daraz and Shajgoj. This audience includes younger people who frequently prefer to shop online. The company's involvement in online marketplaces is a contributing factor to its omni-channel strategy, which guarantees easy access to global fragrance brands for customers.

Beyond its web presence and retail relationships, Sundora engages in extensive marketing and promotional activities. The business deliberately interacts with spas and beauty parlors, introducing clients to high-end scents during grooming and wellness appointments. This strategy not only increases brand awareness but also fits in with the sensory element of fragrance consumption, enabling customers to engage with the items.

In addition, Sundora has taken the initiative to participate in fashion shows and events that showcase luxury lifestyle, which has generated interest in and attraction around the global brands

it represents. Influencer partnerships have given a social media element, utilizing the ability of individual recommendations to connect with and attract a larger audience.

In order to promote foreign fragrance brands in Bangladesh's complex market, Sundora has devised a holistic approach that combines traditional retail, e-commerce, strategic alliances, and engaging marketing efforts. This strategy not only accommodates a wide range of consumer tastes but also helps to improve the fragrance industry's reputation and visibility in the nation.

#### **3.5.4 Creating top notch customer service, packaging, and after-sales support to grab customers loyalty**

Sundora has placed a high priority on providing excellent customer service, careful packaging, and extensive after-sales support in order to win over devoted customers. Sundora's dedication to client happiness starts with a customer support staff that is well-known for its promptness, knowledge, and tailored help. The customer support crew is trained to respond to questions, suggest fragrances, and quickly answer problems. They are a prime example of Sundora's commitment to building solid, enduring connections with each and every one of its customers.

Sundora has transformed packaging, which is acknowledged as an important touchpoint in the customer journey, into an art form. The company makes investments in opulent and artistic packaging that improves the unboxing experience overall and preserves the integrity of the perfumes.

Customer loyalty is based on Sundora's after-sales support, which is equally important. Beyond the point of sale, Sundora provides support services such as advice on applying fragrances, details on product upkeep, and simple return or exchange policies. Long after the first purchase, the brand makes sure that consumers are supported throughout their ownership journey, which strengthens trust and happiness.

Sundora's all-encompassing strategy for customer support, packing, and post-purchase assistance aims to make every client's experience smooth and enjoyable. In the cutthroat fragrance market, Sundora makes a name for itself as a brand synonymous with great service and quality by continuously going above and beyond consumer expectations at every touchpoint.



### Summary, Conclusion and Recommendation.

Sundora Beauty has employed a multipronged strategy to systematically pursue the best possible market penetration in Bangladesh. This entails having a strong online presence, cooperating with lifestyle retailers, and being present in upscale department stores. To increase visibility, the company has actively participated in upscale events and influencer partnerships. Through a variety of methods, consumer awareness and perception have been developed, highlighting the distinctive characteristics and cultural impacts of smells. Sundora offers a variety of items that fit different situations and lifestyles in recognition of the varying tastes of its customers. Through a dynamic blend of traditional and digital marketing tactics, Sundora has promoted worldwide fragrance brands in Bangladesh. The brand, which uses e-commerce channels to reach a wider audience, has developed a sophisticated retail presence in upscale boutiques and exclusive outlets. Participating in upscale events and forming strategic alliances with spas and beauty salons increase brand awareness. Sundora's all-encompassing strategy, which blends partnerships, e-commerce, retail, and marketing initiatives, skillfully places the brand in the complex market.

Sundora has placed a high priority on providing excellent customer service, careful packaging, and extensive after-sales assistance in order to win over repeat business. The package is opulent, the customer care staff is attentive and informed, and the product is supported even after the sale. In the cutthroat fragrance business, Sundora's dedication to quality at every touchpoint builds confidence and satisfaction and positions the brand as a benchmark for outstanding quality and service.

Thanks to its thorough and calculated strategy, Sundora Beauty has established itself as Bangladesh's leading omni-channel fragrance brand. The brand's focus on customer awareness and perception, market penetration, and successful worldwide brand marketing demonstrates a thorough comprehension of the nation's diversified and discriminating market. Additionally, Sundora's commitment to customer satisfaction, evident through top-notch customer service, packaging, and after-sales support, underscores its dedication to creating a seamless and delightful experience for every customer.

Sundora Beauty's sustained success in the competitive fragrance market hinges on a proactive and adaptive approach. Continuous market monitoring is paramount, requiring a vigilant stance

to track evolving market trends, discern shifting consumer preferences, and stay abreast of competitors' movements. This ongoing analysis ensures that Sundora can swiftly adjust its strategies, optimizing its offerings to align with the dynamic landscape.

In tandem with market awareness, innovation in product offerings stands as a pivotal strategy. Sundora should focus on introducing new and innovative fragrance products, demonstrating a commitment to staying ahead of evolving consumer tastes. By regularly refreshing its product line, the brand can maintain its appeal and capture the attention of discerning customers seeking novel olfactory experiences.

In today's tech-savvy market, the digital sphere is a crucial arena for client connection. In order to remain relevant to its ever changing customer base, Sundora needs to constantly improve its digital engagement techniques and investigate new online platforms and trends. This strategy promotes brand resonance and loyalty by facilitating direct client connection in addition to guaranteeing a strong internet presence.

Sundora ought to support sustainability projects given the trend toward sustainability in the world today. This entails looking into eco-friendly packaging choices and highlighting any production procedures that use sustainable principles. Incorporating eco-friendly techniques positions Sundora as a responsible and forward-thinking brand, in line with the principles of an increasingly eco-aware consumer base. Developing global alliances is an additional growth path. Through new partnerships with global brands, Sundora may expand the variety of fragrances it offers, giving customers more alternatives that are both distinctive and appealing. This strategy strengthens the brand's appeal on a worldwide scale and reaffirms its dedication to offering a carefully chosen assortment of premium perfumes.

Sustaining excellent service standards requires investing in employee training, especially for customer service professionals. Constant training guarantees that representatives remain knowledgeable about products, allowing them to serve consumers in an informed manner. This dedication to lifelong learning enhances the consumer experience and strengthens Sundora's standing as a leader in the cutthroat fragrance sector.

By integrating these tactics into its operational structure, Sundora Beauty will strengthen its position in the market and promote flexibility and resilience in a sector that is always evolving.

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