

Report On
Analyzing the Marketing Practices of BSRM in the A Steel
Industry: A Study on the Impact of Digital Marketing on Customer
Engagement and Brand Loyalty.

By

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

Brac Business School
Brac University

May 2023

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.

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Letter of Transmittal

Mrs. Raisa Tasneem Zaman
Senior Lecturer,
Brac Business School
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66 Mohakhali, Dhaka-1212

Subject: Submission of Internship Report on “Bangladesh Steel Re-Rolling Mills Limited”

Dear Madam,

With all due respect, I would like to say that I have finished my internship and am presenting you this report as part of my academic requirements for finishing my degree at Brac University.

I want to express my sincere gratitude for your wonderful assistance during my internship and while I was writing this report. It is an honor and I think I am lucky to have had the chance to complete my internship and submit my report under your direction. This report will include an overview of the company and an in-depth examination of the subject, "Analyzing the Marketing Practices of BSRM in the Steel Industry: A Study on the Impact of Digital Marketing on Customer Engagement and Brand Loyalty," as well as insight into my position as an intern in the marketing department at Bangladesh Steel Re-Rolling Mills Limited.

I greatly appreciate your direction and counsel in completing this report. I pray and hope that the report will be up to your expectations.

Sincerely yours,

Avranil Mazumder

19304114

BRAC Business School

BRAC University

Date: May 8, 2023

Non-Disclosure Agreement

This agreement is made and entered into by and between Bangladesh Steel Re-Rolling Mills Limited and the undersigned student at Brac University, Brac Business School.

Avranil Mazumder

Acknowledgment

I want to express my gratitude to the management and marketing team of Bangladesh Steel Re-Rolling Mills Limited for giving me the chance to learn about their company and work there as an intern. The internship program was exponential and provided me with many opportunities to accelerate my learning,

In addition, I want to thank my on-site supervisor, Mr. Omar Soaheeb, Deputy Manager of Market Analytics & CRM of the Marketing department at Bangladesh Steel Re-Rolling Mills Limited. He helped me through the entire internship program and gave me knowledge of every facet of the business. He treated me like a coworker and supported my three-month growth enormously.

Last but not least, Mrs. Raisa Tasneem Zaman, Senior Lecturer, Brac Business School, has my sincere gratitude for her assistance with every facet of my report. Her detailed instructions and recommendations made it possible to produce this report.

Executive Summary

This study aims to examine the marketing strategies utilized by BSRM, a significant steel producer in Bangladesh, and how they affect consumer engagement and brand loyalty. The paper looks at the current marketing tactics used by BSRM.

The research's findings indicate that even though BSRM has significantly improved its marketing techniques, more can still be done. Strengthening BSRM's digital marketing initiatives is necessary, with an emphasis on producing interesting content that appeals to the target demographic. Additionally, BSRM needs to be more strategic with its outdoor branding initiatives, placing more emphasis on location choice and visibility.

The SWOT and PESTLE analyses of BSRM are also included in the research, emphasizing the company's advantages, disadvantages, opportunities, and threats. According to the report, BSRM has a great brand reputation and a broad range of products, but it also faces difficulties like rising competition, difficult regulations, and environmental issues.

This study's overall finding is that BSRM must strengthen its marketing procedures in order to increase consumer engagement and brand loyalty. As part of the report's suggestions, the marketing team should work better together to integrate their marketing strategies with those of product development, as well as improve their outdoor branding initiatives.

Keywords: Customer engagement, brand loyalty, digital marketing, outdoor branding.

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Chapter 1: Overview of the Internship

1.1. Information of the Student

Name: Avranil Mazumder

ID: 19304114

Program: Bachelor of Business Administration

Major: Marketing

1.2. Internship Information

1.2.1. Information about the Internship

Duration: 3 months (15th January 2023 - 16th April 2023)

Name of the Company: Bangladesh Steel Re-Rolling Mills Limited

Department: Marketing

Company logo:



1.2.2. Information about Company Supervisor

Name: Omar Soaheeb

Designation: Deputy Manager Market Analytics & CRM, Bangladesh Steel Re-Rolling Mills Limited

1.2.3. Internship Description

Internships allow an individual to get work experience in a specific sector by being involved at a practical level. Especially for a student can attain the required working qualifications by taking on the responsibilities and duties thrust upon them during the internship tenure. Here students get the chance to apply their concepts on a practical level and hone what they have learned throughout their educational period. It gives them a realistic perspective on the job, work culture, professional mannerisms, and obligations.

BSRM has an internship program where they intake a few people at a time in order to give them an in-depth experience of how a company operates in the steel industry. This proves to be advantageous for the interns. Moreover, the company provides a welcoming experience for the interns to adjust to the new environment. It allows the interns to gain a more thorough

experience of the professional world. I was given a chance to work as an intern in the Marketing department for BSRM. The department is very well organized with a few people working as specific teams to head different mediums of marketing. My job concerned me overlooking the digital marketing and print media.

1.3. Internship Department Overview

The marketing department in BSRM is divided to mainly two sectors. They are, Branding and Outreach, and Product Development.

1. Branding and Outreach:

a. PR:

- i. **Media Relations:** BSRM may work with media outlets to communicate its news, announcements, and updates, and build positive relationships with journalists and reporters to secure favorable media coverage.
- ii. **Crisis Management:** BSRM may have a crisis management plan in place to handle potential negative situations or issues that could impact its reputation, including proactive communication, timely responses, and mitigation measures.
- iii. **Corporate Communications:** BSRM may engage in corporate communications activities, such as press releases, corporate events, and speeches, to share its corporate initiatives, milestones, and achievements with stakeholders.
- iv. **Employee Communications:** BSRM may have internal communication initiatives to keep employees informed about company news, policies, and updates, and foster a positive work environment, engagement, and loyalty among its workforce.

b. Outdoor branding:

- i. **Billboards:** BSRM may use billboards strategically placed in high-traffic areas to showcase its brand message, promote its products or services, and create brand awareness among a wide audience.
- ii. **Banners and Hoardings:** BSRM may utilize banners and hoardings at strategic locations, such as construction sites, events, or other public places, to display its brand logo, tagline, or other brand elements, and increase its visibility.
- iii. **Signage:** BSRM may use branded signage in front of its facilities, offices, or retail outlets to create a strong brand identity and help customers easily locate its premises.

- iv. Sponsorship: BSRM may sponsor outdoor events, such as seminars, competitions of mainly the civil departments in public and private universities, mainly BUET, CUET, MIST, AUST, and display its branding prominently at the event venue to enhance its brand visibility and association with the event. In several cases BSRM donated to these departments and even helped out with loaning equipments in times of need.
 - v. Beautification project: Beautification projects are conducted all over Bangladesh in order to promote the brand. The goal for these independent projects being conducted by BSRM is to take a unique and positive marketing approach in promoting the brand image.
- c. Sponsorship: BSRM may sponsor outdoor events, such as seminars, competitions of mainly the civil departments in public and private universities, mainly BUET, CUET, MIST, AUST, and display its branding prominently at the event venue to enhance its brand visibility and association with the event. In several cases BSRM donated to these departments and even helped out with loaning equipments in times of need. BSRM is heavily involved in financial sponsorship.
 - d. Market analysis: This includes both internal analysis and external analysis. Internal analysis includes checking up on delivery data to different areas and decide on which path to take marketing wise. This can be either to increase the marketing budget to improve presence or it can also lead to decreasing the marketing budget. External analysis is analyzing the marketing campaigns conducted by competitors.
 - e. Electronic media: BSRM may use television advertisements to showcase its brand, products, and services, and create brand awareness among a large audience. This may involve creating visually appealing and engaging commercials that highlight the key features, benefits, and competitive advantages of BSRM's products or services, and their relevance to the target audience.
 - f. Print media: BSRM may use print media advertisements in newspapers and magazines to create brand awareness and reach a wide audience. This includes creating visually appealing and informative ads that convey BSRM's brand message, products, and services, and their benefits to the target audience. Newspaper is one of the main marketing medium for BSRM owing to the immense number of daily circulations throughout the country.
 - g. Digital marketing: Social media marketing is one of the main concerns of BSRM. Campaigns are run through social media to increase brand presence among more people. Facebook, Instagram, LinkedIn, Youtube are platforms

BSRM is concerned with. Aside from this BSRM does online banner ads on several online news portals and also GDN banners.

- h. Customer satisfaction: This involves responding to complaints and queries of customers on the service or products they had received from BSRM. This is an essential activity of the marketing department as it is essential to have repeating customers in steel industry for revenue generation.
2. Product development: The product development team surrounds itself mainly with activities related to conducting workshops and technical support. Their activities also include providing on-site support during construction and handling the engineering aspect of customer complaints.

1.4. Internship Duties

1.4.1. Competitor Analysis

Competitor analysis is crucial in order to have a grasp of where own company stands in the market. This helps to analyze and take necessary steps accordingly to improve marketing campaigns for the company. To accomplish this task, I had to keep regular updates on social media to check on what posts the competitors made, and the unique advertisements they put in newspapers. At the end of each month, I was in charge of making a monthly report of their social media and newspaper activities in order to better understand their activities in an organized way. This has allowed me to understand the perspective of marketing through print media, and how effective it can be. Through analyzing their social media activities, I was able to gain knowledge on the process each social media campaign took and how social media engagement played a necessary impact to this process. In order to gain more knowledge on this, I analyzed and made an in-depth report of marketing activities taken by BSRM, and its competitors in the last year to better understand how the companies marketed themselves and built their brand image. This helped me develop my excel skills and made me learn how to apply it on a professional level.

1.4.2. Newspaper Archive

I was given the task to create an archive of newspapers published from the year 2019 to the year 2022. This helped the company by having an organized file of all the campaigns undertaken throughout the years. By making this archive I came to understand how BSRM created a separate identity for itself from the whole market and established itself as the superior brand. It allowed me to understand how coloring in an advertisement can position a brand in the consumer's mind. Through continuous advertisements throughout the year BSRM has made the color grey and yellow a part of their brand, very similar to the orange of Banglalink.

1.4.3. Newspaper Reading

I have a daily task to read several newspapers for the first two work hours. The aim for this was to keep update on steel industry, cement industry, finance and policy, power. This would

help keep the department updated on the business environment that would have an affect on the company in any way. This was useful for me as I always have consumed content on a digital screen. Being exposed to newspapers throughout this three month time period allowed me to acknowledge the importance of disbursement of information through print media in marketing.

1.4.4. Report Making

Throughout my internship period, my main task involved me doing market analysis. This included making reports using Microsoft Excel and Microsoft Powerpoint for monthly and yearly marketing activities within the industry. I had little idea on how to use excel because very little of my undergraduate education required me to using it. During my internship period, I was able to gain expertise on report making through excel, and the importance of having data organized for marketing research.

1.5. Observation and Recommendation

BSRM is a leading corporation that represents not only the steel industry, but also Bangladesh as a whole. The company has achieved its position in the industry owing to excellence in their products and services. They set themselves apart from the competition owing to the tenacity of the leaders of the company which allows them to lead by example. The marketing department of the company has also worked on improving the brand image and positioning among the minds of the consumers. The company culture I have encountered during my internship period allowed me to understand why BSRM is at the top. Although my experience have not all been positive, I did have a few negative experiences personally that I think BSRM could use to further improve itself as a brand.

1. It is possible to involve the interns in more critical works of the company and play a hand in the campaigns undertaken by the departments.
2. The operational activities could be made more up to date to keep up with the modern business environment.

Chapter 2: Company Overview

2.1. Introduction

Bangladesh Steel Re-rolling Mills, that is, BSRM is the leading steel manufacturing company in the steel sector of Bangladesh. The company is based in Chattogram, and is the oldest steel re-rolling mill to still exist in the country. It is one of the entities among the several held by BSRM Group of Companies. The company has established itself as a distinguished conglomerate. Steel products of BSRM have been used for the construction of several national infrastructures, the notable ones being the Padma Bridge, Rooppur Nuclear Power Plant, Zillur Rahman Flyover, Hatirjheel Project, Shah Amanat Bridge and Mayor Hanif Flyover.

The sales volume for the year 2019-2020 was 1378532 metric ton, and for the year 2020-2021 the volume sold increased to 1743115 metric ton. The annual melting capacity of BSRM is 1.9 million metric ton, and annual rolling capacity is 1.6 million metric ton. For the year 2020-2021, total sales revenue of BSRM was 16043 crore BDT. BSRM has presence over 25 regions with 19 sales office, 13 warehouse and more than 650 dealers. BSRM has presence in India with a sales office in Agartala, and an office for liaison with Bangladesh in Kolkata.

2.2. History

Akberali Africawala and his family moved to Pakistan from India along with his family in 1947. He had made Karachi to be his new home, but he used to frequent visit to Dhaka. After some time, he had decided to move to Chattogram owing to the iron rich water present here and decided to produce steel reinforced steel bars and infrastructural sections by opening a steel rerolling mill. 1952 was the year BSRM started its journey with four manual rolling mills going by the name H. Akberali and Co.. And now BSRM group leads the steel sector in Bangladesh as the largest steel conglomerate. In 1952 Akberali Africawala along with four other businessmen, Akberali Alibhai Africawala, Taherali Africawala, Abdul Hussain Africawala, and Rajabali Africawala, had set up the first steel re-rolling mill up in East Pakistan, now Bangladesh, in Nasirabad, Chattogram.

The current chairman of BSRM, Alihussain Akberali FCA, is the third son of Akberali Africawala. After Mr. Alihussain Akberali had become a chartered accountant and a member of Institute of Chartered Accountants of Bangladesh, he had decided to become a part of the family business. In 1970, Mr. Alihussain along with his father had paved way for the company to transition from four manual steel rolling mills to advanced Italian built rolling mills. And later on in 1984, they paid a visit to United Kingdom in order to purchase a second hand automatic steel rerolling mill. With this they introduced high strength cold twisted steel bars to the Bangladesh construction industry. Now with more than 53 years of experience in the business, the growth of Mr. Alihussain has been said to be tantamount to that of the rise of the steel industry in Bangladesh.

2.3. Vision

1. Maintain our leadership positions in the steel industry by-producing the best quality steel products, continuously enhancing customer satisfaction and becoming a reliable business partner of our Customers and Suppliers.
2. Be an employer of choice, with focus on nurturing talent and developing future leaders of the organization.
3. Protect the interest of our shareholders through sustainable growth and value creation.
4. Preserve the trust of all our stakeholders by adopting ethical business practices.
5. Support the society through Corporate Social Responsibility initiatives.

2.4. Organizational values

BSRM adheres to seven values throughout all of its operational activities. These values act as the seven pillars that aids the company to achieve its vision. They are as follows:

1. Sustainable growth- Consistent improvement in the quality of products and services, efficiency of processes and profitability of business; continuously anticipating and responding to the changing business and environmental needs using innovation; sharing knowledge and experience within the organization
2. Quality- Create products and services valued by our customers; constantly improving our processes through innovation and adopting best practices; reducing wastage; minimizing costs; investing in systems and technology and developing our people to build a highly capable workforce.
3. Reliability- Be the preferred business partner of our customers and suppliers by offering quality products; providing our best and timely service before, during and after the business transactions and honoring all our commitments despite challenges.
4. Trust- Preserve the faith and goodwill of all our stakeholders – Customers, shareholders, suppliers, employees, regulatory bodies and society by-adopting ethical and transparent business practices, being fair and honest in all our dealings and building robust governance and risk management processes.
5. Leadership- Be a role model, setting benchmarks through our products, processes and people; constantly moving ahead of competition by differentiating our products, innovating our processes, increasing our market share and nurturing talent to develop leaders within the organization.
6. Social responsibility- Acknowledge and fulfill our obligations towards the society by undertaking initiatives for the general uplifting of the society, building capability and making facilities available to the underprivileged.
7. Customer satisfaction- Delight our external and internal customers at every stage of our interaction with them by truly understanding their needs, offering them our best products and services, treating them with respect and actively seeking and acting on their feedback.

2.5. Products and Services

2.5.1. BSRM Xtreme

1. Xtreme B500 DWR- This is one of the rebar brands of BSRM which complies with BDS ISO 6935-2:2016. This grade of rebar also conforms to Fe 500S of IS 1786:2008. The characteristic which makes this product to be unique is its tensile strength to yield strength ratio, which is 1.25, making it the toughest steel brand in Bangladesh.

2. Xtreme B500 CWR- This brand is used to construction of residential and commercial structures, and bridges. This is the product of choice for home builders. Xtreme B500 CWR complies with BDS ISO 6935-2-2016 Grade B500CWR and BS4449:2009 Grade500. This has minimum tensile strength to yield strength ratio of 1.15.

2.5.2. BSRM Maxima

This is an 80 grade steel reinforcement that complies with U.S. standard ASTM A706-16 Grade 80 and BDS ISO 6935-2:2016. It has minimum tensile strength to yield strength ratio of 1.25. This rebar is used for big construction projects like power plants, big river crossings, flyovers,

2.5.3. BSRM Ultima

This is a ASTM A 615/615M 60 grade steel used on earthquake resistant structures. It has a minimum T/Y ratio of 1.25. It complies with U.S. standard ASTM A 615/615M 60 and BDS ISO 6935-2; 2016 gRADE 420. It has been instated in ACI 2019, and BNBC 2020.

2.5.4. BSRM Centura

This is a Fusion Bonded Epoxy Coated Rebar used in constructing infrastructures in the coastal regions of the country. In Bangladesh, Centura is the first corrosion free rebar to have come out on 2016. This allowed the construction of coastal power plants, deep sea port, urban settlements along the coastal regions of our country. It complies to ASTM A 775/775M-07b and BDS ISO 14654:2013.

2.5.5. BSRM Xtrong

BSRM Xtrong angle and channel complies to U.S. standard ASTM A572 Grade 50, and BDS ISO 630-3-2012 Grade 345. Xtrong allows 18-25% less use of steel on structures compared to grade 36 steel. It is used in manufacturing of trucks, trailer bodies, buildings.

2.5.6. BSRM Square Bar

These square bars of Grade 415 complies with ISO 630-3-2012 SG415. This can be used to construct grills of windows, railings on staircases, gates, furnitures made of steel.

2.5.7. BSRM Fastbuild Services

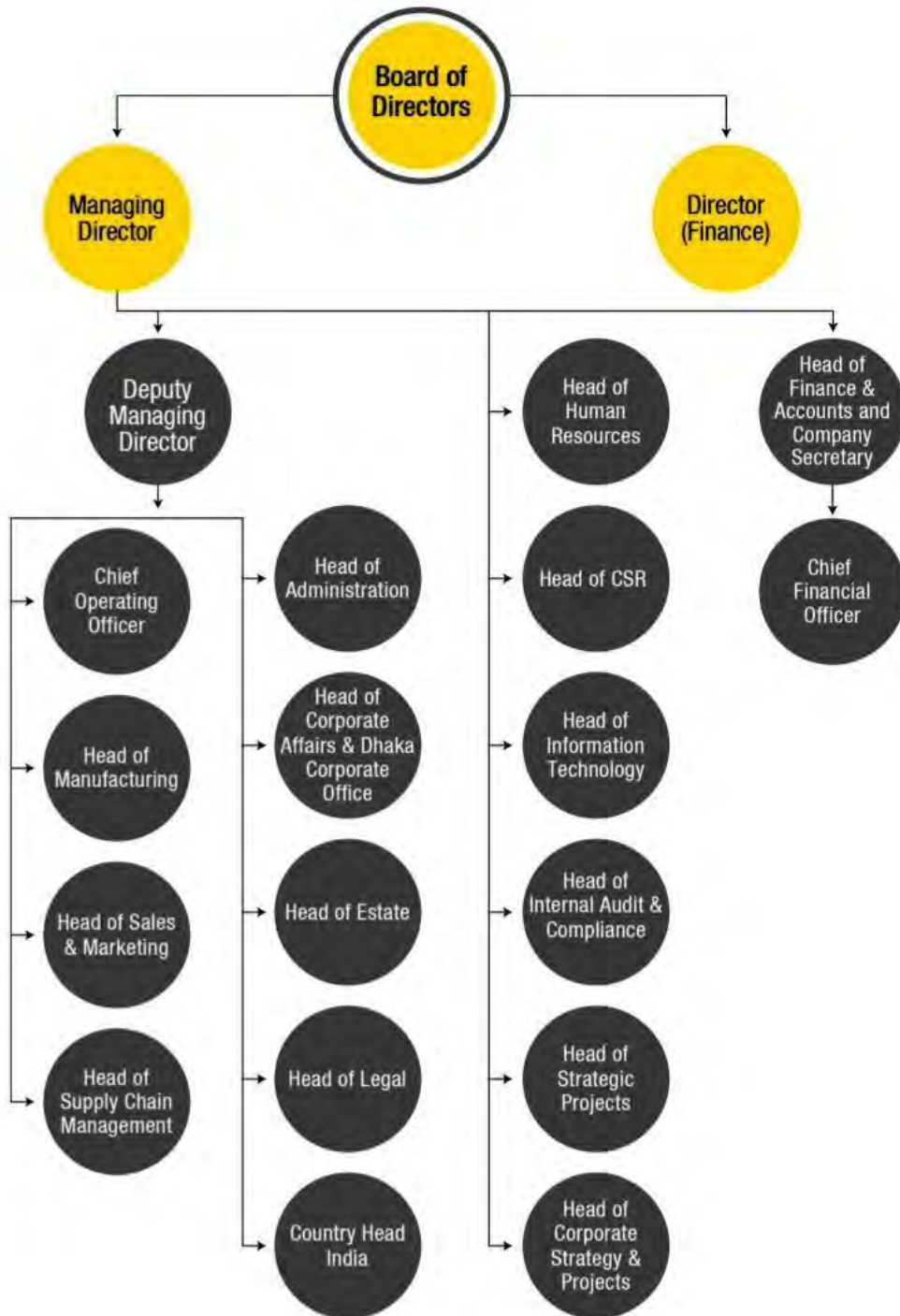
BSRM Fastbuild is the first and only customisable steel solution of Bangladesh. This service was introduced back in 2019. The products are provided through this service with the help of state of the art European innovation. The products under this service includes, BBS and Cut & Bend, Stirrups (BSRM Securring), Coupler, WWR.

2.5.8. BSRM Slag

This is a by-product of the steel manufacturing proces. BSRM Slag is versatile, eco-friendly, and has similar strength to that of brick chips. This is an eco-friendly initiative taken by BSRM to produce and alternate to the harmful process of burning brick chips. BSRM has

taken the initiative to get rid of brick chips from construction work by the year 2025. Even in cost comparison, Slag is of lesser price compared to brick chips. BSRM Slag won the Most Innovative Environmental Solution award at Bangladesh Innovation Award 2023 arranged by Brand Forum.

2.6. Corporate Structure



KEY MANAGEMENT

-
- **Mr. Tapan Sengupta**, Deputy Managing Director
 - **Mr. Hasan Zafar Chowdhury**, Chief Operating Officer
 - **Mr. Shekhar Ranjan Kar FCA**, Head of Finance & Accounts and Company Secretary
 - **Mr. Sunil Kumar Das**, Country Head, India
 - **Mr. Md. Azizul Haque**, Head of Manufacturing
 - **Mr. A. F. M. Mizanur Rahman**, Head of Plant Operation, BSRM Steels (Rolling 1)
 - **Mr. Jamil Ahmed**, Head of Human Resources
 - **Mr. Mohinder Singh Hanspal**, Head of Rolling
 - **Mr. Bipin Sharma**, Head of QMCI & Risk Management
 - **Mr. Sanjay Mukundbhai Thakkar**, Head of Strategic Projects
 - **Mr. Saumitra Kumar Mutsuddi**, Head of Corporate Affairs, Dhaka Corporate Office
 - **Mr. Mohammad Imtiaz Uddin Chowdhury**, Head of Sales & Marketing
 - **Mr. A. K. M. Saifuddin Khan**, Head of Administration
 - **Mr. Mohammad Monir Hossain**, Head of Corporate Strategy & Projects
 - **Mr. Mohammed Reazul Kabir FCA**, Assistant General Manager & Chief Financial Officer
 - **Mr. Mohammed Tamim Wahid Al-Helal**, Head of Information Technology
 - **Mr. Sanjoy Kumar Ghosh**, Head of Supply Chain Management
 - **Mr. Md. Zahir Uddin**, Head of Plant Operation, BSRM Steels (Melting 1)
 - **Mr. Syed Habibur Rahaman**, Head of Plant Operation, BSRM Steels (Melting 2)
 - **Mr. Mohammad Yousuf**, Head of Estates
 - **Mr. S. M. Nurul Karim**, Chief Financial Officer, BSRM Steels
 - **Mr. Tarikhul Kabir**, Head of CSR
 - **Mr. Golam Sarwar**, Head of Internal Audit & Compliance
-

ADVISERS

-
- **Mr. Kazi Anwar Ahmed**, Adviser
 - **Mr. Tapan Podder FCA, FCMA**, Financial Consultant
 - **Mr. Surendra Jagdale**, Technical Adviser
 - **Ms. Ruhi Murshid Ahmed**, Adviser
-

2.7. Corporate Office

BSRM established its corporate office in Chattogram along with its steel mills. Being a port city, it helps BSRM to seamlessly conduct its export. Its office goes by the name “BSRM Corporate Office”.

The office is located on Ali Mansion, 1207/1099, Sadarghat road, Chattogram, Bangladesh.

2.8. Current Analysis

Applying pre-existing framework, businesses are able to analyze the nature of the organization, which allows them to better understand their operational activities.

2.8.1. SWOT Analysis

SWOT analysis is a strategic planning tool used to evaluate the strengths, weaknesses, opportunities, and threats of a business, organization, or project. It involves identifying and analyzing the internal and external factors that can impact the entity's performance and outcomes. A SWOT analysis provides a comprehensive overview of the entity's internal strengths and weaknesses, as well as the external opportunities and threats it faces. This analysis helps in identifying areas of improvement, building on strengths, addressing weaknesses, and leveraging opportunities to mitigate risks and achieve strategic objectives. It serves as a foundation for strategic decision-making and planning, allowing the entity to make informed choices and develop effective strategies to achieve its goals.

SWOT analysis on BSRM allows us to understand the present business environment of the company.

<p><u>Strength:</u></p> <ul style="list-style-type: none"> ● Established brand ● Wide product range ● Technological capabilities ● Strong distribution network ● Strong customer relationships 	<p><u>Weakness:</u></p> <ul style="list-style-type: none"> ● Dependence on local market ● Limited international presence ● Relatively higher pricing ● Environmental concerns ● Limited digital marketing efforts
<p><u>Opportunities:</u></p> <ul style="list-style-type: none"> ● Infrastructure development ● Diversification to new markets ● Product development ● Sustainability initiatives ● Digital marketing and e-commerce 	<p><u>Threat:</u></p> <ul style="list-style-type: none"> ● Economic and political risks ● Raw material price volatility ● Technological disruptions ● Regulatory compliance

2.8.2. PESTEL Analysis

Political Factors:

1. Government Policies: Changes in government policies related to trade, taxation, or import/export regulations can impact BSRM's operations and profitability.
2. Political Stability: Political instability, conflicts, or changes in government can disrupt business operations and pose risks to BSRM's stability and growth prospects.

3. Labor Laws: Compliance with labor laws, such as minimum wage regulations, working hours, and safety standards, can impact BSRM's labor costs and operations.

Economic Factors:

1. Economic Growth: The overall economic growth and stability of Bangladesh can impact the demand for steel products, which may affect BSRM's sales and revenue.
2. Currency Fluctuations: Exchange rate fluctuations can impact BSRM's costs of raw material imports, exports, and profitability.
3. Inflation: High inflation rates can impact BSRM's production costs, pricing strategies, and profitability.

Social Factors:

1. Demographic Trends: Changes in demographic factors, such as population growth, urbanization, and lifestyle preferences, can impact the demand for steel products and influence BSRM's marketing strategies.
2. Cultural Factors: Social and cultural factors, including consumer preferences, attitudes, and perceptions towards steel products, can impact BSRM's market positioning and customer engagement strategies.
3. Corporate Social Responsibility (CSR): Increasing awareness and expectations related to CSR practices can impact BSRM's brand reputation, customer loyalty, and stakeholder relationships.

Technological Factors:

1. Technological Advancements: Rapid advancements in technology can impact BSRM's production processes, supply chain, and product innovation, requiring continuous adaptation and investment in technology.
2. Digitalization: Digitalization trends and adoption of digital marketing, e-commerce, and automation can impact BSRM's online presence, customer engagement, and competitiveness in the market.

Environmental Factors:

1. Environmental Regulations: Compliance with environmental regulations related to emissions, waste disposal, and sustainable practices can impact BSRM's operations, costs, and reputation.
2. Climate Change: Climate change impacts, such as extreme weather events, can disrupt BSRM's supply chain, production, and distribution.

Legal Factors:

1. Legal Compliance: Compliance with legal regulations, such as health and safety, product standards, and intellectual property, can impact BSRM's operations, costs, and legal liabilities.
2. Legal Disputes: Legal disputes, litigation, and regulatory challenges can impact BSRM's reputation, operations, and financial performance.

Chapter 3

3.1 Title

Analyzing the Marketing Practices of BSRM in the Steel Industry: A Study on the Impact of Digital Marketing on Customer Engagement and Brand Loyalty.

3.2 Objectives

3.2.1 Broad objective

To examine the marketing practices of BSRM and its impact on customer engagement and brand loyalty.

3.2.2 Specific objective

1. To identify the current marketing practices of BSRM in the steel industry.
2. To analyze the impact of digital marketing on customer engagement and brand loyalty for BSRM.
3. To analyze the marketing practices of BSRM in the steel industry and suggest recommendations for improving their strategies to enhance customer engagement and brand loyalty.

3.3 Literature Review

The steel industry is a highly competitive market, with many players competing for market share. BSRM is one of the leading steel manufacturers in Bangladesh and has a strong presence in the steel industry. The purpose of this literature review is to analyze the marketing practices of BSRM and the impact of digital marketing on customer engagement and brand loyalty.

3.3.1 Current Marketing Practices in the Steel Industry

In the steel industry, marketing practices have traditionally focused on product quality, price, and customer service (Ghosh, 2016). However, with the rise of digital technology, companies have started to leverage digital marketing strategies to engage with customers. BSRM has also adopted digital marketing strategies such as social media, email marketing, and search engine optimization (SEO) to reach its target audience (BSRM Limited, 2021).

3.3.2 Marketing Practices of BSRM

BSRM has been successful in implementing effective marketing practices to promote its brand and products. The company has been actively engaged in advertising through various media such as television, print, and billboards (Hossain et al., 2019). Moreover, BSRM has also implemented various promotional activities such as sponsorships of sports events, trade fairs, and community development projects to create brand awareness and engage with customers (Alam & Hossain, 2019).

3.3.3 Impact of Digital Marketing on Customer Engagement

Digital marketing has become an essential component of marketing strategies for businesses in various industries, including the steel industry. Digital marketing enables companies to reach a broader audience and engage with customers through various digital platforms such as social media, email marketing, and search engine optimization (SEO). A study by Hussain et al. (2021) found that digital marketing significantly impacts customer engagement and brand loyalty in the steel industry. Digital marketing has transformed the way companies engage with customers. Social media platforms such as Facebook, Twitter, and Instagram provide companies with an opportunity to interact with customers in real-time and build brand awareness (Khan & Gupta, 2017). BSRM has also used social media platforms to engage with customers and provide them with the latest updates on its products and services (BSRM Limited, 2021).

3.3.4 Impact of Digital Marketing on Brand Loyalty

Brand loyalty is essential for companies in the steel industry to maintain their market share. Digital marketing has been found to have a positive impact on brand loyalty (Bilgihan et al., 2016). By providing personalized content and engaging with customers on social media, companies can build strong relationships with their customers and increase brand loyalty (Kaplan & Haenlein, 2010). BSRM has also used personalized content and engagement on social media to increase brand loyalty among its customers (BSRM Limited, 2021).

The study found that companies that invest in digital marketing have higher levels of customer engagement and brand loyalty. Digital marketing enables companies to provide personalized and targeted messages to customers, which results in higher levels of engagement and loyalty (Hussain et al., 2021). Furthermore, digital marketing also provides companies with valuable customer data, which can be used to improve marketing strategies and enhance customer engagement (Alam & Hossain, 2019).

In conclusion, digital marketing has become an essential tool for companies in the steel industry to engage with customers and build brand loyalty. BSRM has also adopted digital marketing strategies to reach its target audience and increase brand loyalty. By analyzing the impact of digital marketing on customer engagement and brand loyalty, BSRM can further improve its marketing strategies and maintain its market share in the steel industry.

3.4 Methodology

The purpose of this study is to examine the variables and analyze the effect digital marketing practices have on customer engagement and brand loyalty in Bangladesh's steel industry. Data from 31 active social media users have been collected to achieve this objective. In just a week since the debut of the survey in March 2023, the necessary data were gathered. 34 people responded to the survey among the 40 people I distributed the link to. Verification was done to ensure that the accurate people had responded to the survey questionnaire. Furthermore, secondary data for this research was collected from several sources which include, the company website, studies, journals, and publications.

3.4.1 Scope of Study

This study is an overview of how digital marketing practices of the steel industry are perceived in Bangladesh. This report holds valuable information regarding BSRM'S digital marketing strategies. The steel industry is one of the oldest existing markets in Bangladesh, but at present, the brand value of such an industry is not as dominant as in the past. We analyzed a variety of variables that helps us understand the reason for this. With this, the existing companies in the steel industry can take this as a lesson and find ways to better develop their marketing practices. Researchers are also able to take the variables which are key to analyzing brand loyalty even further.

3.4.2 Limitations

The study has been focused on the people living in the city of Dhaka. Other regions could not be covered owing to a lack of time and resources. Owing to time and financial limitations, the sample size has also been very constricted for this study. More accurate conclusion and findings could have been found if more specific people were surveyed for this study. Owing to constraints in time, quantitative research has been applied to conduct this research, with a managerial perspective a qualitative approach could have been taken which would have allowed the study to be mixed methods.

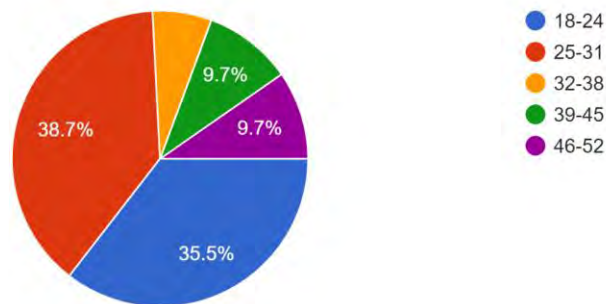
3.5 Findings and Analysis

3.5.1 Demographic profile

According to the survey conducted, it can be seen that 38.7% of the respondents are between the ages 25 and 31 years old, which is the highest, 35.5% are between 18 and 24 years old, 9.7% are between 46 and 52 years old, Respondents between ages of 39 and 45 years is also 9.7%. The percentage of respondents between 32 and 38 years is 6.5%.

What is your age ?

31 responses



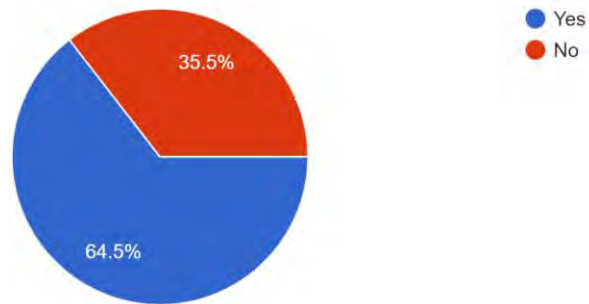
3.5.2 Social media and website engagement:

From the survey, we get that a total of 64.5% have interacted with BSRM on social media. But the percentage of people who are aware of the digital marketing practices of BSRM is higher, which is 74.2%. A more significant percentage of people which is 67.7% of the respondents have interacted with BSRM on Facebook, for Instagram, this is 22.6% and for LinkedIn, this is 32.3%. 80.6% of the respondents follow BSRM on social media platforms, and among them, a more significant percentage of 83.9% follow BSRM on Facebook.

In the query about website interaction, 35.5% of the respondents opted out to have never visited the site, and a low percentage of 6.5% visited the site on a daily basis.

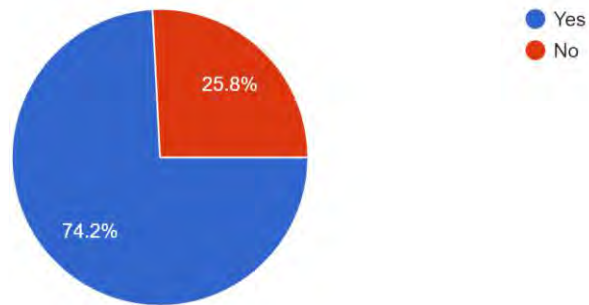
Have you ever interacted with BSRM on social media platforms ?

31 responses



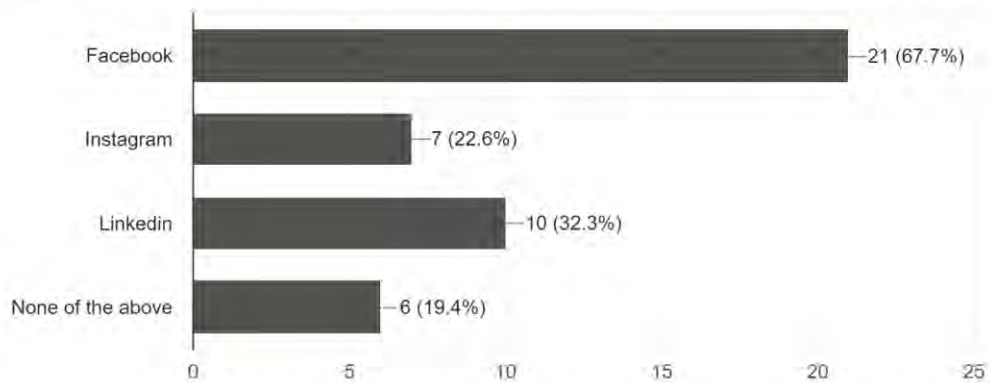
Are you aware of BSRM's digital marketing practices ?

31 responses



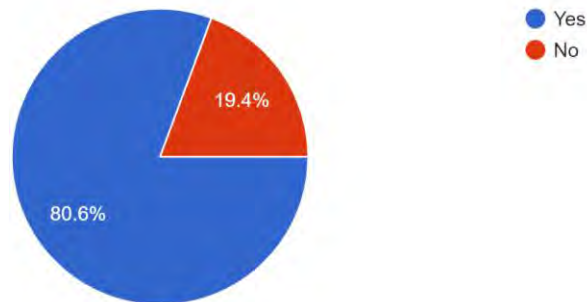
Which of the following social media platforms have you used to interact with BSRM ?

31 responses



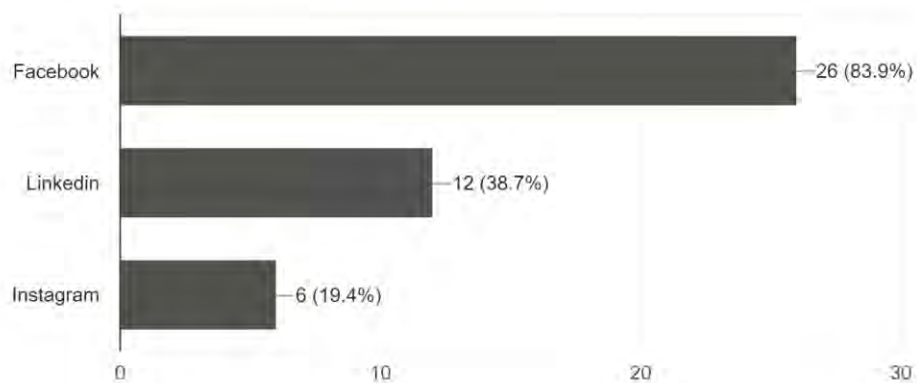
Do you follow BSRM in any social media platform ?

31 responses



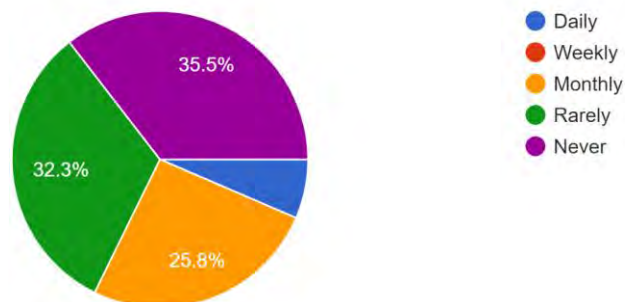
If yes, which social media platforms do you follow BSRM on

31 responses



How often do you visit BSRM's website ?

31 responses



3.5.3 Customer engagement

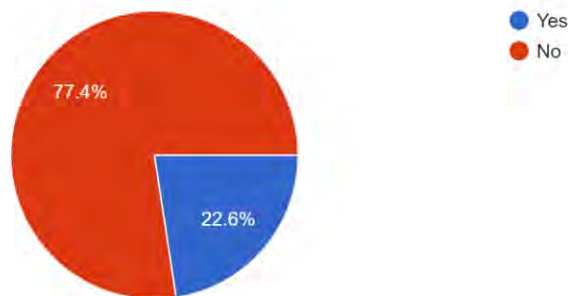
From the survey, we can see that a greater amount of 77.4% of the respondents has taken part in promotional events or campaigns posted by BSRM. But among the total respondents, 58.1% of the respondents are aware of the digital marketing campaigns led by BSRM. A

greater number of respondents think digital marketing campaigns are effective, with 25.8% believing it to be highly effective. 38.7% of the respondents seem to be neutral while rating the quality of the digital marketing campaigns, Although 22.6% say the campaigns to be of excellent quality, and 9.7% thought them to be poor

From the survey, we can see that 83.9% of the respondents consider BSRM as one of the preferred brands of steel products. But, 61.3% of the respondents seem to have not participated in any of BSRM's customer engagement activities. While rating the customer engagement practices, most of the respondents which is 35.5% appear to be neutral in their opinion on it. Although, 22.6% and 19.4% of the respondents have voted for the company's marketing campaigns to be on the excellent side of the spectrum. Regarding the question of whether the respondents would take part in customer engagement programs in the future, a high 29% of them voted it to be very likely. 54.8% of the respondents voted it to be very likely for them to re-purchase from BSRM again. A similar 54.8% of respondents are also very likely to recommend BSRM products to others.

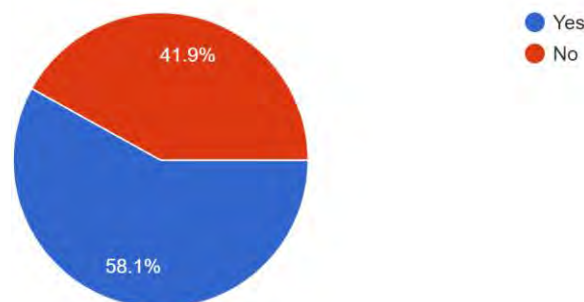
Have you ever taken part in any promotional events or campaigns organized by BSRM ?

31 responses



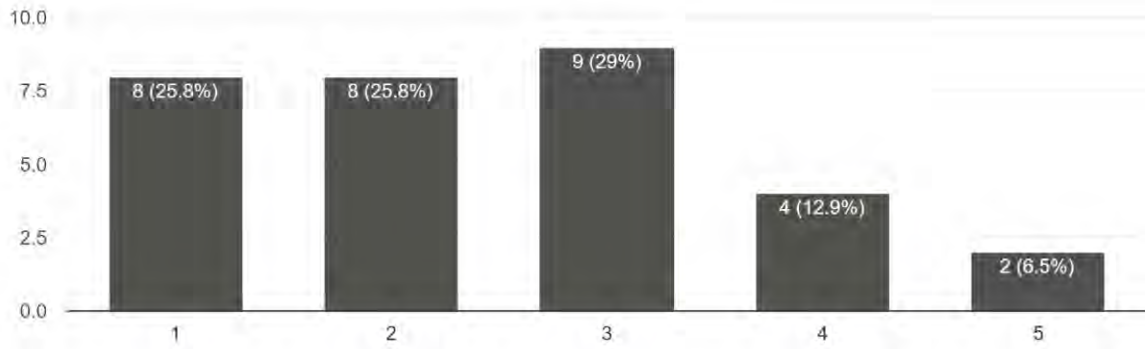
Have you heard about any of BSRM's digital marketing campaigns ?

31 responses



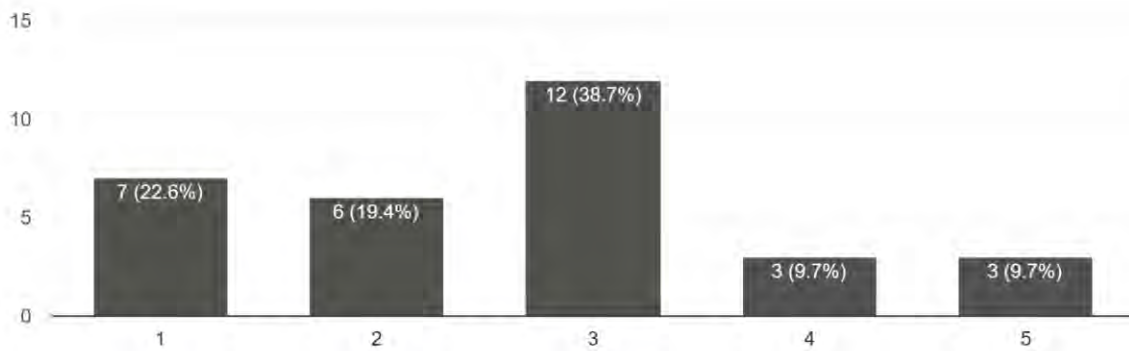
How effective do you think BSRM's digital marketing campaigns are ?

31 responses



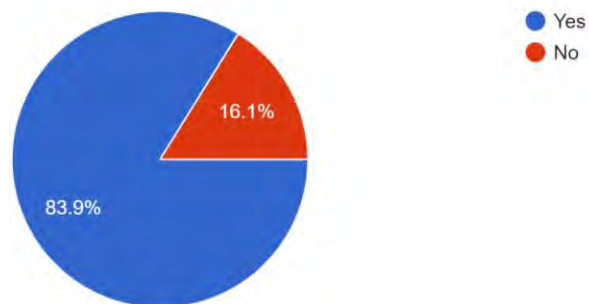
How would you rate BSRM's digital marketing practices

31 responses



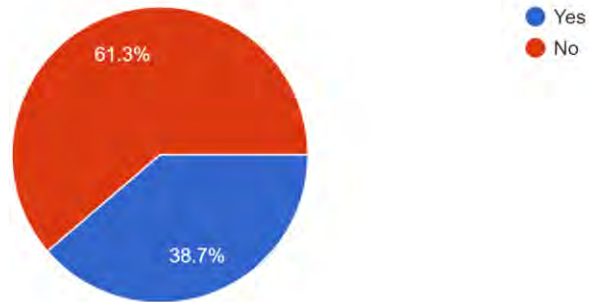
Would you consider BSRM as one of your preferred brands for steel products ?

31 responses



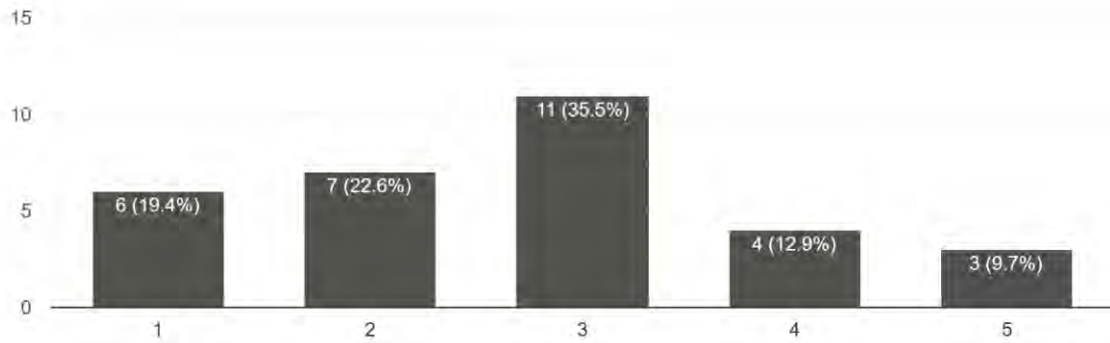
Have you ever participated in BSRM's customer engagement initiatives ?

31 responses



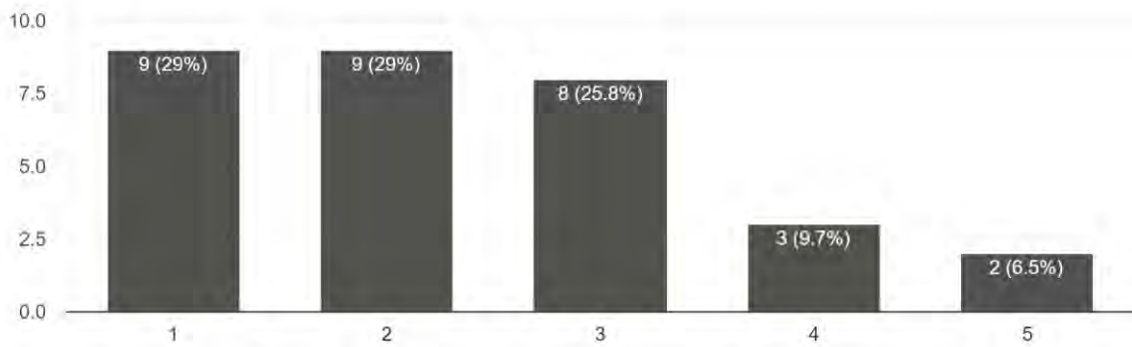
How do you rate BSRM's customer engagement practices ?

31 responses



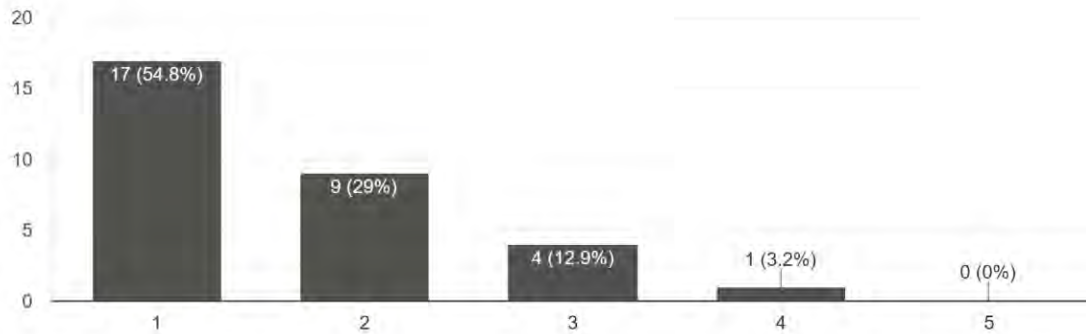
How likely are you to participate in BSRM's customer engagement programs in the future ?

31 responses



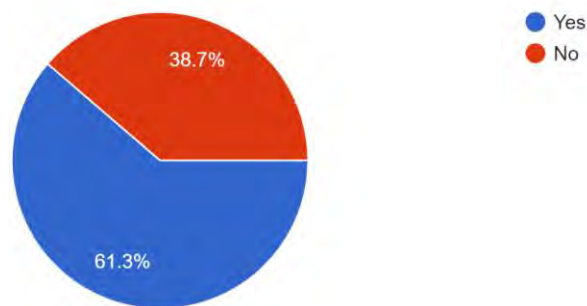
How likely are you to purchase from BSRM again?

31 responses



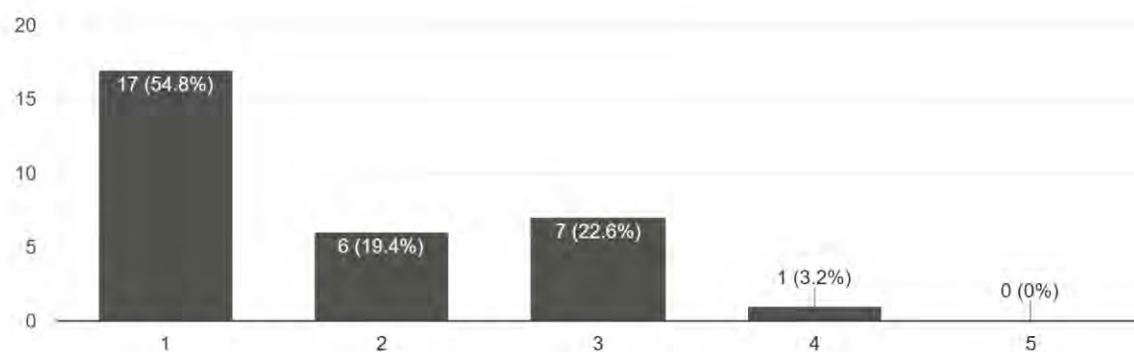
Have you recommended BSRM's products to others ?

31 responses



How likely are you to recommend BSRM's products to others

31 responses



3.6 Discussion

From the survey it can be seen that 74.2% of the respondents are aware of the digital marketing practices made by BSRM, and 58.1% of them have heard of the company's digital

marketing campaign. More than half the respondents have thought BSRM's campaigns to be more than effective, but for the case of BSRM's digital marketing practices, this number is a lot less. The digital marketing campaigns of BSRM consists of presenting a story rather than product promotion. The company prefers to showcase what the brand represents and convey an emotional perspective. The last campaign that BSRM did for International Mother Language day had the theme of showcasing how books can help beautify a household. The theme does not promote steel products, but rather the brand itself through these campaigns. More than 50% of the respondents thinks BSRM's digital marketing campaigns to be effective and are more than likely to engage with the brand in the future is because of how BSRM presents itself through its marketing campaigns. In the survey it can be seen that 54.8% of the respondents are highly likely to purchase from BSRM again because of how BSRM markets itself to the people.

Among the respondents of the survey, it can be seen that although 74.2% of them are aware of BSRM's digital marketing practices, 64.5% have interacted with the brand on social media and 80.6% of them follows BSRM on social media. Being a part of an old industry, such as the steel industry, it is to be kept in mind that in order to keep their target audience interested, it is essential for them to market their message in ways that it would reach that target audience. The best way to do this is through the medium of newspapers and billboards, instead of social media . A big portion of their marketing budget is focused on these two mediums at present. Beautification projects is also an important part of BSRM's marketing objective. BSRM has a dominant footing on newspaper and billboard marketing.

From the survey analysis it can be seen that a greater percentage of respondents, which is 83.9%, are willing to prefer BSRM over other steel products, 61.3% have recommended BSRM products to other people, and 54.8% of the respondents are highly likely to recommend BSRM to others in the future. From this, it can be understood that brand loyalty for BSRM is high among people. But, only 38.7% of these respondents have participate in customer engagement initiatives by BSRM. And only 19.4% of the respondents have highly rated customer engagement practices by BSRM. But 29% of the respondents are highly likely to take part in customer engagement activities in the future, and more than half the respondents are likely and more than likely to take part in the customer engagement practices in the future. It can be understood from these numbers that the brand loyalty among the respondents exists owing to the brand image established by BSRM over the several years, little of it is due to the recent established digital marketing practices of BSRM. In the survey several people suggested if BSRM improved their customer engagement methods, they would be more interactive with it. With a more interactive platform, it allows people to be more receptive of the brand to make them think that they know the brand. BSRM gets most of its customer engagement from Facebook. From the survey we can see that 83.9% of the respondents follow BSRM on Facebook, but only 38.7% of the total respondents have taken part in customer engagement initiatives by BSRM. From survey it can be seen that the younger generation prefers BSRM to be more engaging. Following this trend, it can be said that the dependency of brand loyalty and customer engagement on digital marketing practices

becomes higher as time goes. Without a rooted digital marketing campaign, brand resonance in the future will not be as solid as it is at present.

As the industry and its marketing practices is unknown for many people, several respondents were not able to provide recommendations on ways to improve BSRM's digital marketing. Among the respondents who did provide opinion on it most of them suggested to improve outreach through social media campaign. By taking to mind what would make their message engaging enough for the audience would help gain this outreach. This would make people comfortable to know more about the brand and the industry.

3.7 Conclusion

This study on the marketing practices of BSRM in the steel industry shows that digital marketing plays a crucial role in customer engagement and brand loyalty. The research found that improved digital marketing strategies can have positively impact on its brand image, customer engagement, and loyalty. BSRM has effectively utilized digital channels to connect with its target audience, build relationships, and enhance its brand identity till now. It is hard to find ways to make people interested in the steel industry. But more can be done, the existing customer base acknowledges BSRM because of the brand value created in the past. From the research, it can be seen that very few people get engaged with the brand. By moving forward from the traditional marketing methods and engaging in more social media platforms and SEO practices, by aiming toward the new generation, a possible new target market can be opened in the future. Depending on current practices it bringing profitability at present will not be the key to surviving the several years to come. Innovation is the future for survival in the market.

The study highlights the importance of a comprehensive digital marketing strategy that aligns with the company's overall business objectives. The findings suggest that businesses in the steel industry can achieve success through the effective utilization of digital marketing techniques to connect with their target audience, engage them, and build long-term relationships.

Overall, the research provides valuable insights into the marketing practices of BSRM in the steel industry and how digital marketing can help businesses achieve their goals. This study can serve as a reference for other businesses in the steel industry looking to adopt a digital marketing approach to enhance their brand image and customer loyalty.

3.9 Recommendations

More variables can be taken into consideration to find more accuracy in the research. Adding a managerial perspective would allow getting an in-depth view of the whole marketing situation and allow to conduct of qualitative research. More demographic characteristics can be added to categorize the market even further. The perspective of the sales employees can be taken into consideration as they are the front face of the brand when selling the product. This would help in obtaining new customers. The marketing practices could be more integrated among the sales employees, this would help better to communicate what the brand represents.

BSRM should target its marketing to younger generations more in depth. Developing a social media footprint would help develop the brand image of BSRM among the younger generations, which would want to make them become more engaged with the brand by becoming a part of the brand which would help develop the corporate culture BSRM represents. This would help BSRM to lead the industry by setting an example.

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