

Report On
Investigating the Marketing and Sales Strategies of Concord Entertainment Co. Ltd

By
Kazi Md. Nafis Adnan
21364021

An internship report submitted to the Brac Business School (BBS) in partial fulfillment of
the requirements for the degree of
Master of Business Administration

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Brac University
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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:

Kazi Md. Nafis Adnan
21364021

Supervisor's Full Name & Signature:

Dr. Najmul Hasan, PhD
Assistant Professor, Brac Business School (BBS)
BRAC University

Letter of Transmittal

Dr. Najmul Hasan, PhD
Assistant Professor
Brac Business School (BBS)
BRAC University
66 Mohakhali, Dhaka-1212

Subject: Submission of Internship Report.

Dear Sir,

It is a great pleasure of mine to submit my internship report entitled “Investigating the Marketing and Sales Strategies of Concord Entertainment Co. Ltd”, which I was appointed by your direction.

I have attempted my best to finish the report with the essential data and recommended proposition in a significant compact and comprehensive manner as possible.

I trust that the report will meet the desires.

Sincerely yours,

Kazi Md. Nafis Adnan
21364021
BRAC Business School
BRAC University
Date: November 1, 2023

Non-Disclosure Agreement

The undersigned student at BRAC University and Concord Entertainment Co. Ltd have agreed that no sensitive information has been released in this report and that all data utilized in this report has been altered from the open sources. However, a high level analysis has been done in this report.

Acknowledgement

I would like to convey my gratefulness to all of those individuals who have helped me and gave their valuable time to me at the time of constructing this report. I would not be able complete this report with such amount of information, without all of the supports I have received.

When I was constructing this report many colleagues from Concord Entertainment Co. Ltd, whose support has helped me with all the information's that I needed, which helped me to study the situation accurately and build this report an insightful one.

First of all, I would like to thank my academic supervisor Dr. Najmul Hasan, PhD sir, Assistant Professor of Brac Business School (BBS), who has guided me with all his supervision and guidelines.

Secondly, I would like to convey my gratefulness to all those colleagues who gave their valuable time to me during my employment at Concord Entertainment Co. Ltd. It was quite hard for me to work in the sales department, but the suggestions and advices that I got received have made performing of my duties a lot easier.

Finally, I would also like to convey my gratitude to the OCSAR of BRAC University for delivering me with the latest news and support to complete my internship report.

Executive Summary

CEnCL under the Concord Group has established several facilities as amusement parks and resorts. All of their parks are considered as the most advanced parks in Bangladesh. And these parks are very famous among the mass people of this country. This report focuses on the marketing steps they are following to stay in the top of the market. A thorough analysis has been done to study whether their policies go with the political, economic, sociocultural, technological and legal or not. A SWOT analysis has also been done to study CEnCL.

Table of Contents

Declaration.....	ii
Letter of Transmittal	iii
Non-Disclosure Agreement	iv
Acknowledgement.....	v
Executive Summary	vi
List of Acronyms	x
Chapter 1 Overview of Internship.....	1
1.1 Student Information	1
1.2 Internship Information.....	1
1.2.1 Period, Company Name, Department/Division, Address.....	1
1.2.2 Internship Company Supervisor’s Information: Name and Position	1
1.2.3 Job Responsibilities.....	2
1.3 Internship Outcomes	3
1.3.1 Gathering knowledge about the marketing policies of Concord Entertainment Co. Ltd	3
1.3.2 Gathering knowledge about the offline or traditional promotional activities of Concord Entertainment Co. Ltd	4
1.3.3 Gathering knowledge about the online promotional activities of Concord Entertainment Co. Ltd	5
1.3.4 Identifying the threats from the competitors of Concord Entertainment Co. Ltd ...	6
Chapter 2	7

2.1 Concord Entertainment Co. Ltd	7
Introduction.....	7
2.2 Overview of Concord Entertainment Co. Ltd.....	7
2.2.1 Overview of Fantasy Kingdom Complex.....	7
2.2.2 Overview of Resort Atlantis.....	8
2.2.3 Overview of Foy’s Lake Complex	8
2.2.4 Overview of Xtreme Racing Bangladesh.....	8
2.3 Management Practices.....	8
Chapter 3 Project Part	9
3.1 Introduction.....	9
3.2 Problem Statement.....	10
3.3 Objective of the study	10
3.3.1 Broad Objective:	10
3.3.2 Specific Objectives:.....	10
3.4 Methodology	10
3.5 Limitations.....	11
3.6 Marketing and Sales Strategies of Concord Entertainment Co. Ltd.....	11
3.6.1 Television Video Commercial (TVC).....	11
3.6.2 Radio Commercials.....	11
3.6.3 Flyers.....	11
3.6.4 Billboards.....	12

3.6.5 Newspaper Advertisements.....	12
3.6.6 Magazine Advertisements	12
3.6.7 Social Media Marketing	12
3.6.8 Celebrity or Influencer Marketing.....	12
3.6.9 Participating at Fairs	13
3.6.10 Coupon Distribution	13
3.6.11 Sales Team	13
3.6.12 Affiliation with Organizations	13
3.6.13 Website Advertisement.....	13
3.7 SWOT Analysis of CEnCL	13
3.8 PESTEL Analysis of CEnCL.....	15
3.9 Findings and Analysis.....	15
3.10 Recommendations	16
3.11 Conclusion	17
References.....	18

List of Acronyms

CEnCL	Concord Entertainment Co. Ltd
FK	Fantasy Kingdom
FL	Foy's Lake
BD	Bangladesh
TRP	Television Rating Point
TV	Television
MOU	Memorandum of Understanding

Chapter 1

Overview of Internship

1.1 Student Information

Name: Kazi Md. Nafis Adnan

ID: 21364021

Program: Master of Business Administration

Major: Marketing

1.2 Internship Information

1.2.1 Period, Company Name, Department/Division, Address

Period: October 1, 2023 to Continuing

Company name: Concord Entertainment Co. Ltd

Department: Marketing

Address: 43, North C/A, Gulshan-2, Dhaka-1212. Bangladesh.

1.2.2 Internship Company Supervisor's Information: Name and Position

Name: Shayed Anamul Hossain (Shadhin)

Position: Senior Manager – Sales & Marketing

Email: shadhin1744@concordgroupbd.com, shadhin.cencl@gmail.com

Contact No: 01913-531527, 01613-531527

1.2.3 Job Responsibilities

- Sourcing Potential sponsor for branding, event sponsorship, activation, product sampling etc; for Fantasy kingdom Complex.
- Follow up with some existing sponsors & facilities the sponsors related issues & new opportunities with them for Fantasy kingdom Complex.
- Campaign planning, follow up, monitoring & execution of marketing & promotion activities for Lia Convention Hall & Restaurant of Fantasy kingdom Complex.
- Coordinate marketing promotion, activation program and association with other partners for resort Atlantis.
- Coordination with Design section for marketing promotion activities design / layout for Lia Convention Hall Restaurant, & Resort Atlantis.
- Conduct customer survey & prepare report on survey for Fantasy kingdom Complex.
- Plan and execute event activation like game shows, and other activation for kids at Fantasy kingdom Complex.

1.3 Internship Outcomes

1.3.1 Gathering knowledge about the marketing policies of Concord Entertainment Co.

Ltd

A marketing policy is all about making policies to create demand for the product or services. It helps an organization to achieve its goals easily. CEnCL implements several marketing policies to survive in this highly competitive market. These are:

- Launch online campaigns
- Launch offline campaigns
- Distributing coupons
- Distributing discount cards
- Social networking sites advertisement
- Websites advertisement

For every company making and implementing the correct and proper policy at the right moment is very challenging. CEnCL regularly launches marketing campaigns. The campaigns get launched based on occasions. The campaigns are launched in both online and offline.

To add more, CEnCL sometimes give coupons to its customers. These coupons are distributed through fairs and through the parks namely FK and FL. CEnCL get a lot of visitors through this.

Likewise, CEnCL sometimes also give discount cards to its customers. These discount cards are distributed through fairs and through the parks namely FK and FL. CEnCL gets a lot of visitors through this.

Moreover, CEnCL launches campaigns on different social media sites. This is the age of social media. The social media influences the life of people greatly nowadays. They launch campaigns on social media sites like facebook, Instagram and YouTube on a regular basis. Otherwise it will be difficult for them to survive.

Finally, CEnCL gives its advertising to many websites. Any customer who clicks on that advertisement will be taken directly to CEnCL's website.

1.3.2 Gathering knowledge about the offline or traditional promotional activities of

Concord Entertainment Co. Ltd

Any marketing activity that does not have the presence of internet is called offline or traditional marketing. Throughout the decades the traditional marketing has helped businesses to achieve its goals. The print media, electronic media, billboards ad are generally included in it. Besides the online marketing, CEnCL uses the offline marketing or traditional marketing. CEnCL does almost all types of traditional marketing.

There are a huge number of newspaper readers in BD. CEnCL gives advertisements on newspaper regularly. It helps them with reaching out to people who depends on newspapers to get all the latest news.

The magazines also have a huge number of readers in this country. CEnCL gives advertisements on magazines regularly. It helps them with reaching out to people who depends on magazines to get latest news.

The television channels still has a huge numbers of audiences. CEnCL advertises all its products on the television channels on regular intervals.

The billboards are very important in traditional marketing. CEnCL uses it and takes full advantage of it. They get a lot of customers from it.

1.3.3 Gathering knowledge about the online promotional activities of Concord

Entertainment Co. Ltd

Any set of activities that helps a brand, product or service to reach out to its users is known as promotion. Promotion helps to educate the consumers about a product or service. There are many types of promotional activities. Anything that can attract customer's attention can be counted as promotion. It can be both traditional and online.

For online promotion CEnCL uses all the social media sites that are famous in BD. They regularly give advertisement of their amusement parks and resorts on facebook, Instagram and YouTube. All these mentioned social media sites have a huge number of users in this country. They are taking full advantage of it.

CEnCL advertises on different websites and mobile apps regularly. Every time someone visits those websites and mobile apps, they can watch the advertisements of resorts and amusement parks owned by CEnCL. Visitors will be taken directly to CEnCL's website if they click on that advertisement.

1.3.4 Identifying the threats from the competitors of Concord Entertainment Co. Ltd

Threat of competition from business enterprises is very natural. Anyone who is offering the same product or services in the market is a threat for the organization. The threats can severely damage a business. Even new type of products, cheap pricing can also be a threat. In BD, some other companies are also operating their own parks and resorts. They are also successful in getting the attention of visitors. Because of this CEnCL is facing competition in the market.

CEnCL is facing a good competition from the amusement parks that got opened in the recent years and in the last decade. At the beginning the amusement parks operated by CEnCL used to get visitors from all over the country. But after the opening of the new amusement parks they are facing a tough completion.

The resorts are known as a very good place for relaxation and spend time in the vacations. But nowadays there are resorts that can be found in almost all the major locations of BD. These resorts are giving a very good completion to the resorts of CEnCL.

Chapter 2

2.1 Concord Entertainment Co. Ltd

Introduction

The students of BBS, BRAC University must need to participate in an internship program to complete their graduation. This program focuses to boost up students skills to cope up with the working environment.

As an employee of Concord Entertainment Co. Ltd, I made this report to show my work place. I work at the marketing department of this company. This report will focus on some of the marketing strategies of Concord Entertainment Co. Ltd.

2.2 Overview of Concord Entertainment Co. Ltd

CEnCL started its journey back in 2001. With the inauguration of Fantasy Kingdom Theme Park at Ashulia, This Company has created a new destination in the tourism and entertainment sector of BD. Currently CEnCL owns Fantasy Kingdom Complex and Foy's Lake Complex. Both of the complex's has multiple parks, such as Fantasy Kingdom Theme Park, Water Kingdom, Resort Atlantis, Heritage Park, Foy's Lake Park, Sea World, Foy's Lake Resort, Go Cart Xtreme Racing, and Basecamp. CEnCL opened the first world class theme park of this country known as Fantasy Kingdom. Later it expanded the park to meet the demand of increased number of visitors in the park. Likewise, Foy's Lake Park also has a similar story. CEnCL is the pioneer of Water Park in Bangladesh. (Overview of Concord Entertainment Co. Ltd)

2.2.1 Overview of Fantasy Kingdom Complex

Fantasy Kingdom is the pioneer of world class theme park here in BD. The park has exciting world-class rides from some of the most renowned rides manufacturers from North America and Europe like the Roller Coaster, Izzy Dizzy, Giant Splash, the Flying Carpet, Bumper Cars, Santa Maria etc. The complex has been built based on the theme of a lost kingdom with

a unique architectural style that cannot be found in BD. The buildings of the park have been built with the theme of a lost mysterious kingdom. (Overview of Fantasy Kingdom)

2.2.2 Overview of Resort Atlantis

Resort Atlantis is a 3 star rated hotel at Water Kingdom has world class rooms. This resort facilitates its visitors with water park tickets. This resort has rooms of 4 categories. Such as, Economy, Deluxe, Super Deluxe and Suite. All of these rooms give VIP treatment to its visitors. (Overview of Resort Atlantis)

2.2.3 Overview of Foy's Lake Complex

Foy's Lake Amusement World is a theme park is located in Chattogram city. It has Foy's Lake park, Sea World, and Foy's Lake Resort. This park has many exciting rides. FL is the pioneer of world class park in the southern part of BD. (Overview of Foy's Lake Complex)

2.2.4 Overview of Xtreme Racing Bangladesh

Xtreme Racing is a purpose built go-kart track in FK. There is a gallery with viewing facilities with a lounge, digital score monitoring facilities. There is a lighting facility in the track. They organize tournaments in every month here. Visitors can participate there just with a simple registration. (Overview of Xtreme Racing Bangladesh)

2.3 Management Practices

There is a human resources personnel working at CEnCL, who is appointed from Concord Group's human resources department. The top management starts from The Managing Director, then comes the Executive Director, then Senior Manager, then Deputy Manager, then Assistant Manager, and then Senior Executives and Executives. The Executive Director mainly looks after the entire CEnCL.

Chapter 3

Project Part

3.1 Introduction

As part of completion of my MBA degree I chose to discuss about the marketing and sales strategies of the company I am working for. I am currently working for Concord Entertainment Company Limited. My designation at this company is Executive - Sales.

My duties at this company can be divided into three parts. First one is campaign planning. Second one is to sales activities. And the last one is, monitoring and execution of marketing and promotional activities. Out of all these mentioned duties, most of the time I have to engage in the sales activities. I have to sale the package of CEnCL's parks and resorts. Besides this I have to plan marketing campaigns and execute them.

CEnCL does marketing activities both online and in traditional way. They get a lot of response from their marketing campaigns. I have to convert them into sales. They have separate teams for all of their parks and resorts. This study will help understanding how this company does their marketing and sales activities. Because of their amazing teams they have managed to secure the number one position in the market.

3.2 Problem Statement

Concord Entertainment Co. Ltd is owned by Concord Group of Companies. Concord mainly focuses on real estate development and other businesses related to it. But CEnCL is engaged in the business of amusement parks and resorts. This company owns Fantasy Kingdom, Water Kingdom, Resort Atlantis, Xtreme Racing, Foy's Lake, Sea World, and Foy's Lake Resort. CEnCL takes different marketing strategies for all their products. They do some marketing activities that are totally different from others. This study focuses on the strategies that they took to survive in this highly competitive market. Because of their strategies people from all social classes visit their parks and resorts. We can learn a lot from studying their strategies.

3.3 Objective of the study

3.3.1 Broad Objective:

The broad objective of my report is to study and learn from the marketing and sales strategies of CEnCL, which is the pioneer of world class theme based parks in BD which are contributing a lot in the entertainment sector of Bangladesh.

3.3.2 Specific Objectives:

- Gathering knowledge about the marketing policies of Concord Entertainment Co. Ltd
- Gathering knowledge about the offline or traditional promotional activities of Concord Entertainment Co. Ltd.
- Gathering knowledge about the online promotional activities of Concord Entertainment Co. Ltd.
- Identifying the threats from the competitors of Concord Entertainment Co. Ltd.

3.4 Methodology

Qualitative analysis in research is a method that analyses the nontangible aspects of a subject. It analyses the characteristics, reputation, and performance of a subject. Subjective assessments are very important for non-numeric features like human resources, leadership quality, morale of the company, and the brand image of company. It mostly works on the meanings of features and characteristics of an item, business, or subject. (Wallstreetmojo Team)

I have used qualitative analysis for my report. I gathered information from my regular activities and by discussing with my fellow team members. It was difficult to gather the information's that were permitted to publish, as I had to hide some confidential information of the company. The SWOT analysis and the PESTEL analysis have been done by my observational study. Because of my duty I have to observe all of these. I have tried to write some of the non-confidential observation of mine which are important for this report.

3.5 Limitations

- There is a lack of specific data as there were some restrictions from the organization.
- It was hard to gather the relevant papers and documents for making the report.
- Resources were minimal and short.
- Due to confidentiality, lack of some data.

3.6 Marketing and Sales Strategies of Concord Entertainment Co. Ltd

3.6.1 Television Video Commercial (TVC)

The TVC is one of the biggest mediums to reach out to mass people. Even though this is the era of online marketing, there are still a lot of people who watches TV regularly. We all know that companies make and broadcast TVC on TV channels which have a very high TRP. CEnCL broadcasts TVCs of all of their products. Due to showing TVCs of its products, this company got a lot of visitors.

3.6.2 Radio Commercials

FM radio channels have a lot of viewers in our country. There are some famous radio channels in this country. CEnCL broadcasts the commercials of their parks and resorts in radio channels too. Radio channels have the power to reach out to the mass audiences. The audiences of radio channels are so much diversified. The parks of CEnCL target the mass population of this country. As a result the radio channels are playing an important role in reaching out to the mass people.

3.6.3 Flyers

The mass gathering of people in different places due to different occasions is very common in this country. These mass gatherings take place on occasions like religious festivals and rituals, national festivals, political festivals etc. CEnCL distributes flyers at the mass

gatherings that take place at different locations. The flyers are sometimes also distributed at schools and colleges.

3.6.4 Billboards

The common people have to go out of their comfort zone to earn bread and butter for their family. Because of this they have to spend a big amount of time in their daily life on road. Marketers have grabbed this opportunity and commercialized it by placing billboards. CEnCL advertises their parks on the billboards of the busy roads. Especially those which stay crowded all the time.

3.6.5 Newspaper Advertisements

Reading newspapers have become a habit of people at this age. People from all social classes read newspapers every morning on a daily basis. The advertisements of FK, FL, Resort Atlantis, Foy's Lake Resort, and Xtreme racing can be seen on daily newspapers on regular intervals. This company reaches the mass population by advertising their services on the daily newspapers.

3.6.6 Magazine Advertisements

The magazines have a very niche reader community. Magazines do have a reader community as big as newspapers. But the number is still very significant. CEnCL advertises their parks and resorts in the magazines to reach out to this niche community.

3.6.7 Social Media Marketing

Nowadays the social media platforms are the best and easiest way to reach out to the mass people in the cheapest way. Everyone uses social media these days. Especially the youth people made it a part of their life. The advertisements of FK, FL, Resort Atlantis, Foy's Lake Resort, and Xtreme racing are placed on the respective pages of these parks and resorts. A very huge amount of response comes from these platforms.

3.6.8 Celebrity or Influencer Marketing

Celebrities or influencers influence the life of their fan follower a lot. People love to see the lifestyle of celebrities and influencers a lot. CEnCL capitalizes this mentality of the fan followers. CEnCL brings celebrities and influencers at their parks on regular interval as a

guest. A lot of guests visit the parks on the day of celebrity visit, just to see the celebrities they love.

3.6.9 Participating at Fairs

CEnCL participates at fairs that focus on different sectors. Especially those that focuses on tourism. CEnCL sell package offers through these fairs. They sell package offers for all of their parks and resorts through these fairs.

3.6.10 Coupon Distribution

Coupon distribution is another form of sales technique that CEnCL follows. CEnCL distributes these coupons through their sales channels. They distribute it both online and offline. For offline distribution they generally participate in fairs and festivals.

3.6.11 Sales Team

CEnCL has a very dedicated and highly motivated sales team. The sales team member visits all types of educational institutes and organizations to sale package offers. This sales technique brings a lot of revenue to the company.

3.6.12 Affiliation with Organizations

CEnCL has affiliation with different types of organizations. They provide discounts to the organizations, which has signed up MOU with them. To provide this support they have put some clauses in the MOU. The percentage of discount varies according to some criteria.

3.6.13 Website Advertisement

In this era of digital technology everyone uses the internet. People visit websites of various types of contents which are owned by different types of organizations. Most of the websites have kept a place to show advertisement with the help of google. CEnCL uses this opportunity to advertise its parks and resorts.

3.7 SWOT Analysis of CEnCL

SWOT analysis helps us understanding the strength, weakness, Opportunity and Threats of any organization. This analysis directs an organization in making their marketing and sales policies. The SWOT analysis of CEnCL has been given below:

Strengths:

- **Location:** The location of CEnCL's parks and resorts are very attractive. The Fantasy Kingdom Complex along with Resort Atlantis is located at Ashulia. This location is very closer to Dhaka city. On the other hand, Foy's Lake Complex is located in Chattogram city. The location of CEnCL's facilities are very lucrative
- **Rides:** Most of the rides CEnCL's parks have are modern state of the art rides. These rides cannot be found anywhere in Bangladesh at one place.
- **Cost Effective:** The prices of CEnCL's parks and resorts are very cost effective. The prices are very low compared to the services that they are offering.

Weaknesses:

- **Condition of Roads:** The condition of roads Fantasy Kingdom Complex and Foy's Lake Complex at some points is very bad. There are few of their regular visitors who ignore going there because of this road condition.
- **Rivalry Pressure:** after seeing the huge success of Fantasy kingdom Complex, some other organizations have opened new amusement parks in different locations of Bangladesh. CEnCL is faces tough completion from them.

Opportunities:

- **Establishing New Parks and Resorts:** People of BD have a tremendous love for the modern day rides. People these days also love to spend their leisure period in resorts. There is a high demand for amusement parks and resorts. Therefore, there is a huge demand to establish new parks and resorts.
- **Modern Technology:** The parks of Fantasy Kingdom Complex and Foy's Lake Complex are equipped with modern rides. There is a high opportunity to modernize the parks with latest rides.

Threats:

- **Communication:** The roads towards the Fantasy Kingdom Complex are going through construction work. As a result, the communication is a bit poor.
- **Competition:** There are some new amusement parks got established in Bangladesh. All of those have modern rides and giving a high competition to Fantasy Kingdom.

At the end, it can be seen that, the SWOT analysis gives a perfect analysis on the strengths, weaknesses, opportunities and threats of CEnCL. The organization can be benefitted greatly from it.

3.8 PESTEL Analysis of CEnCL

- **Political:** The current political scenario is very supportive for the business of amusement park and resorts. There is no political unrest in Bangladesh right now. And this is very supportive for CEnCL.
- **Economic:** The economic condition of Bangladesh is very good nowadays in terms of income per capita compared to the past. People have the ability to spend. As a result, people are visiting the amusement parks and resorts, more jobs are created and CEnCL is also getting benefitted.
- **Sociocultural:** One of the biggest sociocultural trait of this country is people loves to get entertainment with their friends and family. The sociocultural environment is also very supportive for CEnCL.
- **Technological:** All the amusement parks and resorts of CEnCL are technologically advanced and they always try to use the most modern technology at their amusement parks and resorts. The visitors love to enjoy the modern technologies that are being offered by CEnCL.
- **Legal:** Currently there are no legal barriers for the business of amusement parks and resorts. The legal environment of Bangladesh supports the entertainment business.

3.9 Findings and Analysis

The following analysis are made based on the findings

- i. CEnCL does all types of traditional marketing activities.
- ii. Alongside the traditional ones they also do the online marketing activities.
- iii. They do marketing activities that are different and catch the attention of the people.
- iv. CEnCL gives high priority to the satisfaction of their visitors.
- v. CEnCL signs up with organizations to make affiliation.
- vi. They directly sale their services to different types of organizations.
- vii. They have a very strong loyal customer base.

3.10 Recommendations

- i. **Modernization:** The rides of both FK and FL are quite old. The loyal customers have used these rides for a long period of time. The rides need to be upgraded.
- ii. **Bringing new rides and technologies:** New technologies should be brought to the resorts. And new rides should be brought to the amusement parks as per visitor demand.
- iii. **Upgrading the roads and transports:** The condition of roads and transports towards the Fantasy Kingdom Complex are very bad. CEnCL should focus upgrading those.
- iv. **Establishing new parks:** CEnCL must establish new amusement parks in the country in order to survive.
- v. **Adding food in ticket:** a lot of people simply do not go to the amusement parks of CEnCL, just to make sure that they do not need to spend more on lunch. If the lunch gets added, then CEnCL will get more customers.

3.11 Conclusion

The aim of CEnCL is to become the biggest entertainment providing company of Bangladesh. They took some amazing marketing initiatives to fulfill their goals. They are still working on developing more and more new marketing and sales ideas to reach out to their goals. Out of all of their parks, the Water Kingdom and Sea World are the most famous ones. Both of these water parks receive the biggest number of visitors. The Fantasy Kingdom park and the Foy's Lake park are in the second number. Even though currently CEnCL is facing tough competition from the newly established parks, this park is still counted as the most advanced amusement park of Bangladesh. The marketing team is regularly working to maintain this reputation. And they are successful in their work.

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