

Internship Report

On

**Competitive Situation Analysis of Sea  
Fish BD**



Name of the student

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**School of Business and Economics**  
**United International University**

This report is submitted to the school of Business and Economics, United International University as a partial requirement for the degree fulfillment of Bachelor of Business Administration.

**Internship Report**  
**On**  
**Competitive Situation Analysis of Sea Fish BD**

Course code: INT 4399

**Submitted To**

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**Date of Submission**

**December 20, 2021**



**School of Business and Economics**  
**United International University**

## Letter of Transmittal

**December 20, 2021**

Dr. Khandoker Mahmudur Rahman  
Associate Professor,  
School of Business and Economics  
United International University

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

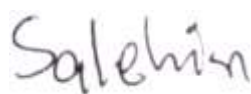
Dear Sir,

I am very much pleased and honored to submit my internship report on “**Competitive Situation Analysis of Sea Fish BD**” which is a partial requirement for the degree fulfillment of Bachelor of Business Administration.

This report is a mixture of my experience at Sea Fish BD and the study of competitive situational analysis, with the essence of some secondary information from their website to make this report informative and inclusive.

It was a great opportunity for me to complete the report under your supervision. I admire your full support and gracious cooperation. I hope this internship report will meet your desires.

Sincerely,



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**Salehin Ferdous**

ID: 111 161 108

Program: BBA, Major in Marketing

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## **Declaration of the Student**

I am Salehin Ferdous, student of School of Business and Economics at United International University. I do hereby declare that this internship report is based on three months of practical experience in the department of marketing at Sea Fish BD (Online Fish Store).

This report has been prepared only for the academic purposes under the supervision of Dr. Khandoker Mahmudur Rahman, Associate Professor, School of Business and Economics, United International University.

The works of this report have been completed by me. I did not use any unethical way to complete the study of the topic and the report.

Salehin

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**Salehin Ferdous**

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## **Acknowledgement**

First of all, I would like to thank my almighty Allah for the grace of which I have been able to complete my internship report in a timely and successful manner.

Then, I would like to express my sincere gratitude to my internship supervisor, Dr. Khandoker Mahmudur Rahman, Associate Professor, School of Business and Economics, United International University for his constructive guidance and valuable support. It is true that without his guidance, valuable support and cooperation, it would have been difficult for me to complete the report on time and accurately. I am very happy to able to prepare my internship report under his supervision.

And finally, I would like to thank Rasheda Khan, CEO of Catalyst BD for giving me the opportunity to gain practical experiences as an Intern. As well as, I am also grateful to the teams of Marketing and Business Development at Sea Fish BD, they helped me a lot to find out the easy way and solve the challenges on practical job situation and completing the study and the report in timely.

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## **Executive Summary**

In order to better comprehend a company's position in the marketplace, competitive analysis is used. It is an effective method for acquiring intelligence and putting that information to effective use in a tactical situation. It helps to gain a better position to outperform competitors and retain clients if it includes a detailed competitive analysis into the initial business strategy. It enables the acquisition of assets easier, understanding the strategy of attracting new customers, and investment capital. It may also have a positive impact on the performance and profitability of an organization. The purpose of the study is to identify the factors that influence the growth of Sea Fish BD in the competitive market edge. It is being utilized Porter's five force model as well as a SWOT analysis to establish the factors that influence to Sea Fish BD for leading the market in online fish industry as well as to determine the factors that affect its growth of the business of Sea Fish BD. Porter's Five Forces is a useful technique for analyzing the business of Sea Fish BD and to make strategic adjustments based on the factors affecting their profitability in their environment or sector. Furthermore, by using SWOT analysis, it can be identified the important factors that can help companies determine risks and opportunities in the competitive market. According to the study, there are some competitors in online fish market which are leading the market. And for leading the market of as well as growth of the business, Sea Fish BD needs to face more challenging marketing activities. Lack of fulfilling customers' demand, high prices from other competitors, and lack of marketing and promotional activities are the main factors for the growth of Sea Fish BD that have been discussed in this report. However, towards the conclusion of the report, some recommendations were made in order to enhance the growth of Sea Fish BD.

## CHAPTER 01

# INTRODUCTION



## **1.1 Introduction of the Report**

The preparing of this report was required for the completion of a internship course and a portion of a Bachelor of Business Administration (BBA) degree at United International University. This report was prepared based on my research, experience at as well as theoretical knowledge of my BBA program. To complete this internship program, I was lucky to get the internship opportunity at Sea Fish BD (An Online Fish Store), an e-commerce company registered under the online fish industry of Bangladesh. For the last three months, I have worked in the company as an intern, and during the internship period I have prepared my study as it is a pre-requirement to achieve my BBA certificate from United International University.

## **1.2 Topic of the Report**

I believe that, this report will be beneficial & contribute to the study of the online fish market. My internship course supervisor was Dr. Khandoker Mahmudur Rahman, Associate Professor, School of Business and Economics, United International University helped me for selecting the topic of report and the selected title for this study is “**Competitive Situational Analysis of Sea Fish BD**”.

## **1.3 Objectives of the Report**

The purpose of the study is to compare Sea Fish BD to analyze the entire online fish market in Bangladesh. The actual purpose is also to analyze the factors that hinder the growth of online fish business of Sea Fish BD. However, the research objectives are divided into the following two parts:

### **1.3.1 General Objective**

- To compare and contrast the real-life situation with the concepts gained during the UIU BBA program.
- To introduce myself with developing professional skills, strengthening personal character and exploring a wide range of career prospects.
- To get a clear understand about Marketing strategies and how actually it implements in business.

### **1.3.2 Broad Objective**

- To get an overview of Sea Fish BD.
- To analyze the current condition of fish industry and online fish market in Bangladesh.

- To analyze Porters' five forces in fish industry of Bangladesh.
- To identify the strengths, weakness, opportunities and threats of Sea Fish BD.
- To identify the factors that is hindering the growth of Sea Fish BD and becoming a competitive market leader in online fish market.
- To provide recommendations to overcome the factors that is hindering the growth of Sea Fish BD and becoming a competitive market leader in online fish market.

## **1.4 Scope of the Report**

It is well acknowledged that business growth is a difficult process that can be hindered by a variety of reasons. Since there are many elements that might impact a company's development potential, business executives must pay close attention to them. As a result, identifying the variables that can adapt and respond to a continually changing environment, as well as the possibility for personnel training and growth is critical.

Growth, on the other hand, does not ensure growth. Businesses founded utilizing recognized market opportunities are predicted to have a higher growth orientation than established firms due to a lack of "push" considerations such as replacement possibilities. In short, it is critical to identify which elements are most significant to the firm and then use them to build and expand it.

## **1.5 Methodology of the Report**

The methodology section of the report explains how the study was conducted, the sources utilized, and the rationale for using these approaches in the study.

### **1.5.1 Data Source**

Two sources are used to get data about Fish Industry of Bangladesh. The following is a list of the sources:

#### **a. Primary Sources**

- It was derived from formal and casual conversations with the employees of Catalyst BD and Sea Fish BD.
- Based on my own personal experience gathered while working as an intern at Sea Fish BD.
- From internal reports of Sea Fish BD.

#### **b. Secondary Sources**

- From academic books for understanding the concepts of marketing.
- Online articles, blogs, business news.
- Study on several organizations of fish industry of Bangladesh.

#### **1.6 Limitation of the Report**

- The duration of the internship period was not sufficient to gain practical knowledge.
- As a startup company and due to the limitations and constraints imposed by the organization, it was not able to collect detailed information.
- The duration of the internship period was only three months and within this time, I had to perform all of my work responsibilities at Sea Fish BD. As a result, it was challenging for me to complete the studies and report at this time.

**CHAPTER 02**

**ORGANIZATION PROFILE**



## 2.1 Business Portfolio

Rasheda Khan, a Bangladeshi woman entrepreneur, established Catalyst Company in 2000 with the intention of importing women's clothing from Dubai. Following that, Rasheda Khan, the owner and CEO of Catalyst, launched a number of subsidiary businesses via the Catalyst Women's Clothing Store, which she continues to operate today. The following are the subsidiaries' businesses:

<b>Mother Company</b>	<b>Subsidiaries Business Unit</b>	<b>Target Market</b>	<b>Website</b>
<b>Catalyst</b> (Women Clothing Store)	<b>Sea BD Fish BD</b>	Bangladesh	<a href="https://seafishbd.com/">https://seafishbd.com/</a>
	<b>BD Super Food</b>	Global and Bangladesh	<a href="https://bdsuperfood.com/about-us/">https://bdsuperfood.com/about-us/</a>
	<b>eWorld Brands</b>	Global and Bangladesh	<a href="https://eworldbrands.com/">https://eworldbrands.com/</a>
	<b>Wild Denim</b>	United States of America	<a href="https://wilddenimllc.com/">https://wilddenimllc.com/</a>

**Table 2.1:** Business Portfolio of Catalyst BD

## 2.2 Overview of SEA FISH BD



**1938**

Fishing for over 83years

**+50,000 tons**

Fish sold

**4.98/5**

Customer rating

Sea Fish BD is an online fish shopping store in Bangladesh that delivers sea fish to their customers and clients in a short and fast time. They are quite famous for this service as well as professional and traditional on catching fish. The Bay of Bengal is the main source for

them from where they collect the highest quality sea fish. There are about 476 different species of fish and 35 species of shrimp in this sea which contributes to 6 million or more than 7% of the annual fish production in the world. Sea Fish BD, they are dedicated to providing the highest quality sea fish from this main source to their target customers and clients. They are committed to work towards providing good, clean and fresh fish to their customers and clients in their daily meals and as well as promoting sustainable harvests according to the fish season. They believe that their traditional history of fishing and collaborating with tribal and state fishermen in Chittagong and Cox's Bazar would allow them to provide the absolute finest quality seafood accessible to their clients.

### **2.3 History of Sea Fish BD**

We are Bengalis love to fish and rice. Fish is deeply embedded in our culture. And we all enjoy fishing. The most prevalent criticism, however, is that there is no trustworthy source of fresh, non-preservative fish on the market. That is why Sea Fish BD, they started their Online Fish Store journey with the Catalyst Clothing Store in Bangladesh. They have another subsidiary business which is Super Food. Rasheda Khan is the founder and the CEO of Catalyst, Super Food and Sea Fish BD. Sea Fish BD; they have started online services from 2018. Rasheda Khan grew up in Chittagong, the port city of Bangladesh. Their home was very close to Fishery Ghat, where from fishing boat launches for fishing in the Bay of Bengal coastal areas. They have been very passionate about fishing since their childhood. This was more than simply the allure of the Sea, which they used to view from the window when they were a kid. They have a longstanding fishing tradition. In 1938, her grandpa came in and began catching fish in Chittagong. Her family is now in its 3rd generation of this traditional business, and their mission is to provide high-quality fish at a fair price.

### **2.4 Mission**

The mission of Sea Fish is to encourage sustainable fish harvesting. They hope that their traditional heritage of fishing and collaborating with tribal and state fishermen in Chittagong and Cox's Bazar would allow them to provide the absolute best tasting seafood accessible to their clients and customers.

### **2.5 Vision**

Sea Fish BD's vision is to provide consumers with transparent, ethical services. They provide stable revenue to the local fisherman. They try to build a regular, loyal customer base with



performance-driven products and services. Their delivery outflow is meant to change the way customers have been buying fish all this time.

## 2.6 Sea Fish BD at a glance

Name of the company	Sea Fish BD
Foundation Year	2018
Brief	Traditional and Professional Fish Company
Parent Company	Catalyst Bangladesh
Website	<a href="https://seafishbd.com/">https://seafishbd.com/</a>
Face book Page	<a href="https://www.facebook.com/Sea2ocean">https://www.facebook.com/Sea2ocean</a>
Location	House No: 22, Road No: 12, Block: F, Niketon , Dhaka 1212 Dhaka, Dhaka Division, Bangladesh
Company Size	15 people
Expertise's	Fishes are responsibly caught by Bangladeshi fisherman, Frozen at the maximum of freshness, Delivered frozen in 1-3days

**Table 2.2:** Sea Fish at a Glance

## 2.7 Fish Categories and Collection of fish in Sea Fish BD

Sea Fish BD's fish collection is divided into several categories, including sea fish, freshwater fish, and ready-to-cook fish. It comes as no surprise that they offer a wide range of seafood to Bangladesh. They intend to transport live, freshly caught fish from the sea and rivers. It should be mentioned that they do not have any live fish on hand. They only collect them after getting orders from consumers. In Bangladesh, they offer the following seafood.

### Collection of Sea Fish



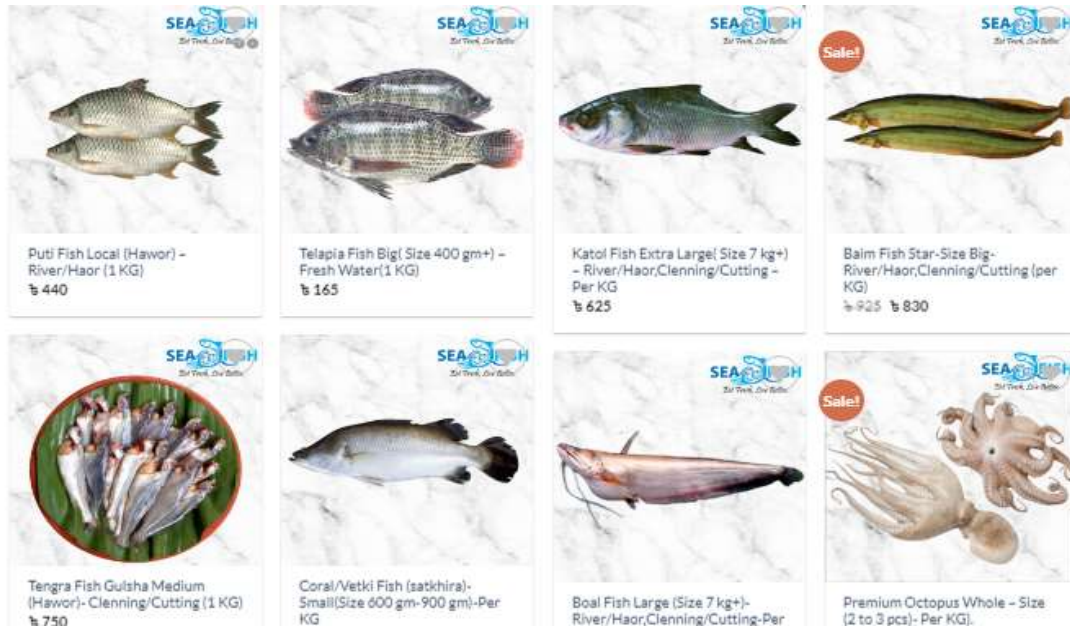
Cuttle Fish, Green Lobster, Indian Mackerel Surmai, Koi Coral Fish, Rupchanda Fish, Tuna Fish, Headless Shrimp is the collection of Sea Fish at Sea Fish BD Company.

### Collection of Freshwater Fish



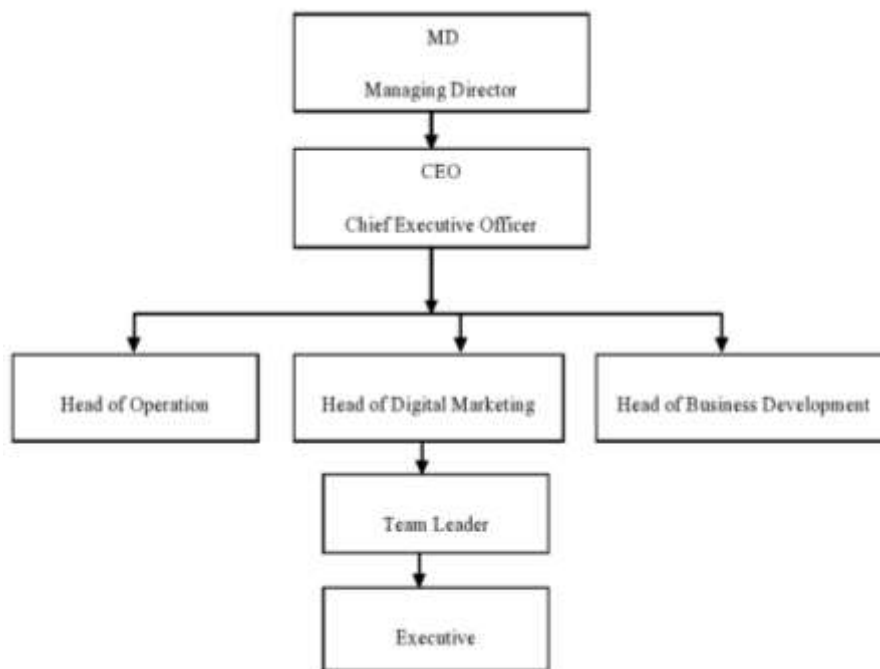
Bagha Ayer Fish, Shoal Fish, Dory/Basha Fillet, Rishi Fishi, Chapila, Boal Fish, Coral, Poyal Fish is the collection of fresh water fish at Sea Fish BD company.

### Collection of Ready to Cook Fish



Puti Fish, Telapia Fish, Katol, Baim Fish, Tengra, Coral, Boal and Octopus is the collection of ready to cook fish at Sea Fish BD company.

## 2.8 Organogram



**Figure 1.1:** Organogram of Sea Fish BD

## 2.9 Operational Unit

At Sea Fish BD, around 15 employees work on various levels. So, in terms of decision-making and taking, the **Managing Director (MD)** and the **CEO** both play a role on it. In this position, the primary goal is to oversee and guide the company's activities. The CEO and Managing Director is responsible for ensuring that the company's financial strategy, purpose, and long-term objectives are met by providing strategic direction and direction to the employees. Other essential personnel are involved in decision making as well. Every employee is completely monitored in his or her job by his or her immediate superior. Typically, upper management does not intervene in any operational aspect unless a crisis occurs. It's kind of like an open door policy. Every employee works as if he is the owner of the company. Seniors assist juniors in whatever way they can. Any employee has the right to approach their superior at any moment. The office atmosphere is extremely adaptable to the needs of the employee.



**Figure 2.2:** Online Fish Business Process of Sea Fish BD

In order to long term sustainable business, generate sales volume, expand the fish market and also gaining higher profits, Sea Fish Online Fish Store is engaged in Business to Consumer (B2C) services. They have more than 50 sea fish items in their online services which they display to their target customers through their own website. Through online communication

or physically communication, **marketing teams** of Sea Fish BD communicate with their targeted customers about the price issue, details of the items, offers, delivery time and cash payment process and by ordering the products, marketing teams are involved in collecting the products and delivering these products to the customers on time. Customers may simply purchase their desired fish items from Sea Fish BD's own website at home by using debit card, credit card, mobile banking, or cash on delivery.

On the other side, **Marketing and Business Development teams** are involved in maintaining websites, details information of fish collection process, prices, blogging activities, offers, customers satisfaction etc and **Operational teams** of Sea Fish BD are involved in selecting trusted suppliers of fish market at minimum prices, checking the quality of the products, packaging issue, delivery time, transportation process and cost etc.

## 2.10 Distribution Network

The journey of Sea Fish BD starts in fishing villages of Cox's Bazar and Chandpur along the coast of Bangladesh. It is here that the many varieties of sea fish items sold on their online fish market under the Sea Fish BD. The company is home to best frozen technology and best practices in packaging sea food consistently maintain the quality of the products. Sea Fish BD store sea fish items and Hilsa fish as per the demand of their customers from fishers and fish farms of the different parts of Cox's Bazar and Chandpur and deliver it to the customers on time through their services. Their product is a highly perishable item, sea food shrimp fish, Green Lobster, Indian Mackerel Surmai, Koi Coral Fish, Rupchanda Fish, Crab etc because they are designed to live in water, they perish very fast when they are taken out of the sea. The company has a small warehouse room which is temperature control to maintain the correct ambient atmosphere to minimize spoilage. The products from the refrigerator trucks are received into the company at +1 degrees and immediately transferred to the packaging and checking area. The packaging process are made from the suppliers, Sea Fish BD just included their company's tagline into the packages. In checking step, products of weight and segregated and underweight products are rejected and also as part of food safety the products are rechecked and all the activities are done by the operational team of the Sea Fish BD.



## Top Clients of Sea Fish BD

And finally, the products are ready to deliver the customers and various super shops, restaurants, five star hotels etc by their own delivery man which is for 5 kilometers area in Dhaka city near the company of Sea Fish BD.

For the customers up to 5 km away in Dhaka city and all over the Bangladesh, they deliver their products by frozen refrigerator trucks with the help of various online delivery parcel agencies like Vroom.com.bd and Pandago.



### Delivery Service Agency of Sea Fish BD

## 2.11 Ethical Responsibility of Sea Fish BD



From the pristine waters of the Bay of Bengal, they collect sea fish from Bangladesh and deliver fresh and quality fish in the most sustainable and ethical way possible.

They catch fish in the sea with a strict principle that is environmentally sound, and they follow these rules from generation to generation. Because they know they live in nature and they have to follow the rules of nature to sustain and to live better.

Fish are best when it is picked up from the water. They immediately arrange for them to be frozen. However, they do not freeze gas. They have not been fishing in the sea for a long

time. So their fish is fresh. It is delicious to eat. Each of their trips lasts a short time. Sort the fish while sitting on the ship, grading is done. Their processing unit cleans and packages them as soon as they arrive at the wharf. Each fish is packed in a separate polybag. Correctly sized cartoons are delivered to customers' doorstep.

## 2.12 Sales Volume of Sea Fish BD

Headwise Sale Summary Report - Sea Fish BD		
Month - September		
Item Name	Sale Amount	Net Profit
Sea Fish	3042332.61	760583.1525
Salmon	5542332.61	1662699.783
Fresh Water Fish	2042332.61	510583.1525
<b>Total</b>	<b>10,626,997.83</b>	<b>2,933,866.09</b>

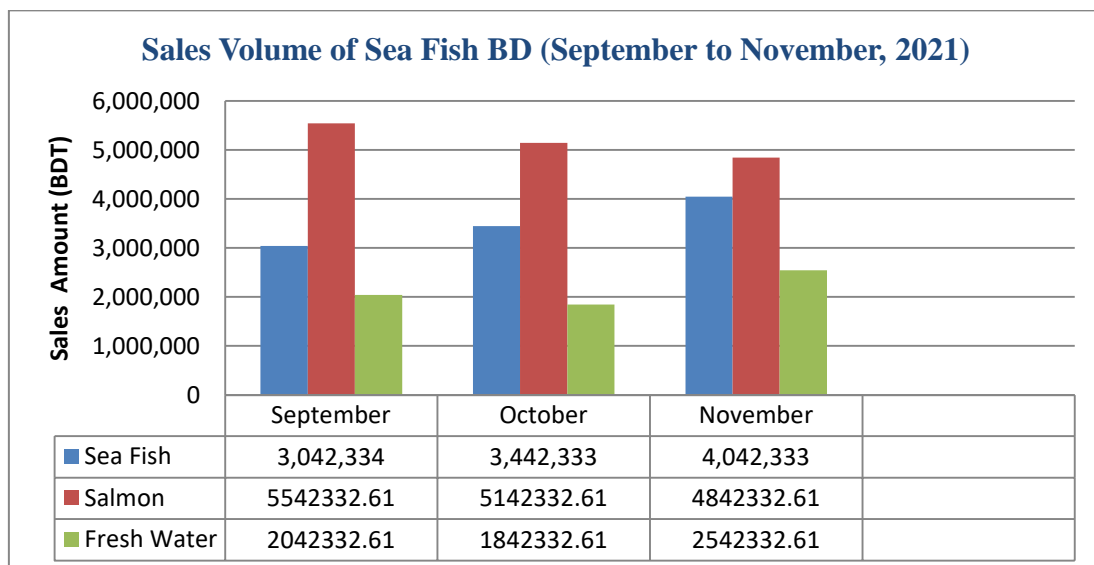
  

Headwise Sale Summary Report - Sea Fish BD		
Month - October		
Item Name	Sale Amount	Net Profit
Sea Fish	3442332.61	860583.1525
Salmon	5142332.61	1542699.783
Fresh Water Fish	1842332.61	460583.1525
<b>Total</b>	<b>10,426,997.83</b>	<b>2,863,866.09</b>

Headwise Sale Summary Report - Sea Fish BD		
Month - November		
Item Name	Sale Amount	Net Profit
Sea Fish	4042332.61	1010583.153
Salmon	4842332.61	1452699.783
Fresh Water Fish	2542332.61	635583.1525
<b>Total</b>	<b>11,426,997.83</b>	<b>3,098,866.09</b>

**Table 2.3:** Sales Data of Sea Fish BD  
(Source: Internal Report of Sea Fish BD)



## CHAPTER 03

# PROJECT PART





## 3.1 Situational Analysis

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### 3.1.1 Consumption and Demand of Sea Fish in Bangladesh

Bangladesh is now the fifth largest fish producer in the world. The fisheries sector contributes about 4 % to the GDP. A total of 43 lakh 34 thousand tons of fish has been produced in 2016-17 financial year. Of this, 6lakh 54 thousand 6 hundred 87 tons came from the sea; which is 16% of the total fish production. According to the calculations given by the Department of Marine Fisheries, Chittagong, the catch of marine fish in the country has increased by one lakh 40 thousand 43 tons in the last one decade.

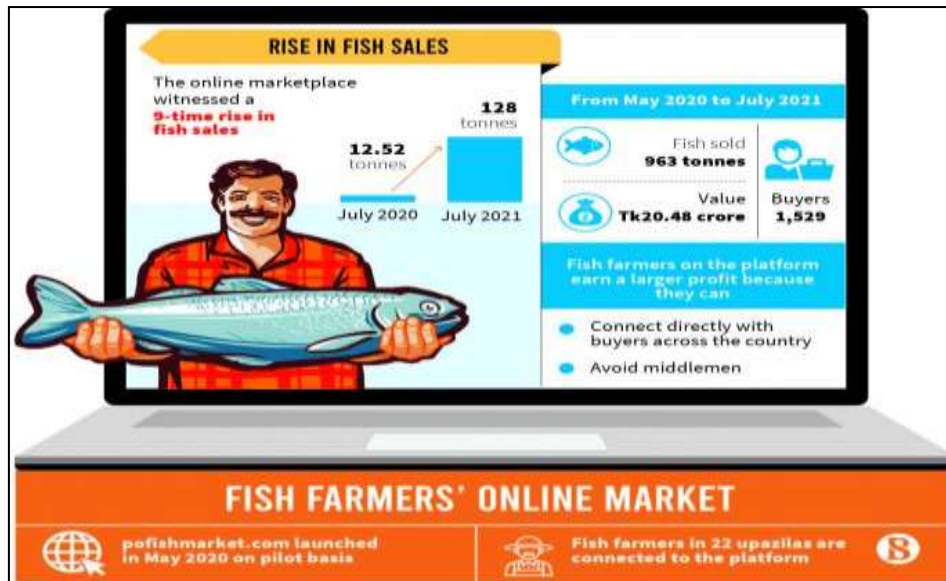
According to the Department of Marine Fisheries, Bangladesh is the largest exporter of shrimp among marine fisheries. Shrimp species include Bagda, Chaga, Bagachama, Harina, Laila, Ruda. At present Bangladesh fish is being exported to 57 countries of the world. Apart from shrimp, sardines, hilsa, poya, rupchanda and datina are some of the fish species commercially extracted from the sea. But Bangladesh is still fishing using traditional methods. But modern countries have come a long way in using advanced technology for sea fishing. Although they and we have the same amount of resources, they are ahead in extraction. That is why we have to start using modern methods.



Marine fish brought for sale at Fishery Ghat, the largest wholesale market in Chittagong.

### 3.1.2 Online Fish Market

Online wholesale fish market offers fishermen, fish suppliers and farmers bigger profits. Fishermen, fish suppliers and farmers may quickly post information about their goods and connect with customers and buyers around the country by using the Pofishmarket website and the Fish Market app.



As an online fish wholesaler, Pofishmarket app has received huge positive responses from fish suppliers, farmers and traders because through on it, it is possible to access the fish market directly which ensures better prices as per the demand of fishermen, traders and farmers as well as reduce the chances of their loss.

In July of this year (2021), the online marketplace have seen a 9 times increase in fish sales to over 128 tones, compared to only 12.52 tones in the same month last year (2020).

From May 2020 to July 2021, the fisheries department reported that 963.87 tons of fish worth Tk20.48 crore were sold to 1,529 buyers via the online fish market.

### 3.2 Analysis of Competitive Environment of Sea Fish BD

The Porter's five forces model assists in analyzing the level of competition within a particular industry which is especially effective when starting a new business or entering a new industry. According this framework, competition in a business or industry depends not only on the competition but also on the five forces which are: Threat of new entrants, Threat of substitutes, bargaining power of suppliers, bargaining power of buyers and Industry rivalry. The profitability of a business or industry is usually determined by the combined of these forces. If the five forces are intense (like in the Sea Fish Business on Online), nearly no company generates attractive investment returns in this industry. However, if the five factors are moderate (like in the Soft drink industry), there is space for larger returns.

Each force will be discussed in detail below, with examples from the Sea Fish industry to explain their application.

<b>Suppliers</b>	Since the fish market of Bangladesh is large so we can consider there are a lot of suppliers.	<b>Low</b>
<b>Buyers</b>	The Online Fish Market will have opportunities when it comes to selling fresh, lively and quality sea fish and customers bargaining power is low	<b>Low</b>
<b>Substitutes</b>	Chicken, Beefs and Cultivation Fish are a less expensive alternative to sea fish.	<b>Medium/</b>
<b>New Entrants</b>	Because the number of permissions available is very limited, new sea fish market and businesses face significant obstacles to entry.	<b>Low/Medium</b>
<b>Rivalry</b>	Homogeneous items make a competitive situation in which the industry is centered on pricing.	<b>Medium</b>

**Figure 3.1:** Overview of Porter’s Five Forces of the perspective of Sea Fish BD

### 3.2.1 Threat of New Entrants

- a) **Time and Cost:** Entering the fish conservation, supply and online marketing business from the coastal region of Bangladesh will require many resources and time to compete according to the economic scale which is very challenging for a new online fish market. In this case, Bengal Fish Online Shop is ahead of other online fish companies. They have their own food processing services, ice machines, courier services with refrigerator vans, sea food processing equipments and cleaning facilities. For easy to order they have launched Bengal Fish app for their target customers. With comparing of it, Sea Fish BD, they have more lacking on minimizing the cost of fish production and developing the growth of the online business.
- b) **Specialist knowledge:** Collection of Sea fish and supply is a knowledge based fisheries business, which requires knowledge, experiences and resources related to the fish collecting, processing and management. In this case, Sea Fish BD, their traditional history of fishing and collaborating with tribal and state fishermen in Chittagong and Cox's Bazar would allow them to provide the absolute finest quality seafood accessible to their clients.

- c) **Economies of scale:** The online fish industry's major players gain from large-scale production and sales (manage to keep long-term fixed costs to a minimum). However, there is little product distinction because the firms sell similar items. With the goal of transformation in the way customers buy fish, Bengal Fish Online Shop offers lots of variety of fishes. The greatest advantage of Bengal fish is large scale of fish production. They not only sell freshwater and seawater fish, but also dried and live fish, fish fillets and steaks, crabs, and foreign fish. This site makes an impression due to its extensive fish collection. Comparing the large scale of fish production, Sea Fish BD's production capacity is very limited. They have targeted only Dhaka Zone, on the other side of Dhaka, their fish production is limited.
- d) **Cost Advantage:** The threat of new entrants will be reduced since the fish market's previously established companies are formed around stable networks, where they gain good contracts, among other benefits. The fish market companies have also acquired large scale of cost advantage by doing research & development and acquiring fish production, process, and technological, providing customers service related knowledge/experiences. Bengal Fish Online Shop, Fish Mart, Get your Fish and Chaldal Online shop, they are building capacity and spending money on research and development of online fish industry rather than Sea Fish BD.
- e) **Barriers to Entry:** Selling sea fish needs the registration of licenses in order to operate at sea. Because the amount of permissions available is highly limited, the entry barriers for new companies are pretty high. For catching, collecting and selling fish, companies need to apply on the department of Fisheries in Bangladesh to get license. As a small company, the amount of permissions for fish production is quite limited for Sea Fish BD.

### 3.2.2 Threat of Substitutes

- a) **Performance of substitute products:** When evaluating the performance of alternative items, consider nutritional content, durability, taste, flavor, and quality, only other forms of farming fish items will be able to compete in terms of nutritious content in the sea fish.
- b) **Pricing of substitute products:** Online Fish Market Companies built on many pricing factors. The average price of meat (the primary replacement) is lower than the average price of fish. For example: The current market prices of Lobster (Sea Fish) is 2590 BDT per kilogram (Bengal Fish and Sea Fish BD Online Shop) on the other

hand the current market price of substitutes items, White shrimp is 1020 BDT, beef is 550 BDT and the mutton is 800-900 BDT in supermarkets.

- c) **Quality of substitute products:** Chicken, Mutton, Beef Meat, Cultivation of Fish might be substitute products, but when it comes to nutritional content, sea fish will be superior with high levels of vitamins (Vitamin D, Omega 3, B12, and so on) as well as being an easily digested food.

### 3.2.3 Bargaining Power of Buyers

- a) **Number of Customers:** Online fresh, live stock and sea fish market is a fast growing industry with high demand. Customers are varied and spread over a wide range of geographical online marketplaces. As a result of having a large number of customers to select for fresh, lively and high-quality sea fish and Hilsha, buyers have less bargaining power. On the other side, buyers can be a demanding lot. They desire to get the greatest possible deal by paying the least amount of money feasible. This can impact on the profitability of small online fish company like Sea Fish BD, Deshi Fish BD. The smaller and more powerful the customer base is of Sea Fish BD, Deshi Fish the higher the bargaining power of the customers and higher their ability to seek increasing discounts and offers.
- f) **Distinctions between competitors:** Despite the fact that product differentiation is modest across the Online Fish Market, the larger organizations like Bengal Fish generally have a more wide and extensive product range. They have their own food processing services, ice machines, currier services with refrigerator vans, sea food processing equipments and cleaning facilities. For easy to order they have launched Bengal Fish app for their target customers. The scale of the players is also the most visible distinction within the industry. In terms of higher volume and reduced prices, the largest companies clearly have an edge (economies of scale).
- b) **Price sensitivity:** The similarity between different items causes purchasers to be more prices sensitive. For example, The current market price of Premium Salmon Fish is 1, 949 BDT in the Get your Fish Online Fish Shop, on the other side, the current market price of Premium Salmon Fish is 1, 800 BDT in the Sea Fish BD Online Fish Shop and in the Bengal Fish Online shop the price is 1, 690 BDT. So, when the customers go to order this item from online, they will want to purchase good quality products at minimum prices and considering of this matter, they will put Bengal Fish Online Store on their favorite list rather than Sea Fish Online Store.

- c) **Ability to substitute:** Buyers' ability to replace is regarded as high due to the relatively high number of fish producers in the aquaculture business. For example, many people in Bangladesh love to eat shrimp. In that case the current market price of white shrimp is 1000 per kilograms in Bengal Fish Online Shop, 9000 BDT in Sea Fish BD, and 800 BDT in Get your fish online shop that most of the middle class families cannot afford this price ranges. For the reason, they have to depend on local fish market for purchasing white shrimp at reasonable prices.

### 3.2.4 Bargaining Power of Suppliers

- a) **Number of suppliers:** The fish market sector has eclipsed the open sea industry, and fish consumption is increasing faster than meat consumption in Bangladesh. Because of the industry's scale, we believe there are a large number of suppliers. Some of leading fish supplier companies in Bangladesh is,

Fish Suppliers and traders in Bangladesh	
01	BD Sea Food Limited
02	Bengal Sea Food & Royal Bengal Group
03	Marine Fresh Bangladesh
04	Amin Land Mark
05	Ahmed Impex Enterprise
06	poFishmarket. Com (Online Fish Market)

**Table 3.1:** Fish Supplier companies of Bangladesh

- b) **Supplier size:** The sea fish sector is fragmented, with several enterprises of varying sizes in where there are fewer and larger companies. For example, BD Sea Food Limited is one of leading fish suppliers company in Bangladesh, they have large fish production capacity with highest quality of products, refrigeration units to maintain the correct temperature, in house microbiologists, chemical laboratories, production machineries & equipment, ice machineries and own hygiene and eco friendly delivering process and strong distribution systems. On the other hand, small supplier companies they have not all the facilities and processes, they need to depend on other supplier agencies for delivering finest the quality of the products.

- c) **Uniqueness of service or product:** The items used in fish processing (fresh, smelt, lively, ices, frozen refrigerator, and fish cages) are quite similar and may be obtained from a variety of providers. As a result, suppliers have little bargaining power.
- d) **Organizations' ability to substitute:** Organizations' ability to substitute is considered low as long as they have not signed binding contracts or long-term arrangements. For example, when a supplier company like BD Sea Food Limited delivers their products with so many facilities, it must be said that there is a substitute option for selecting suppliers.

### 3.2.5 Industry Rivalry

- a) **Number of competitors:** Previously, the sector was composed of numerous small businesses, but in recent years, this structure has transformed, and the industry is now defined by consolidations. There are lot of online fish companies are available in Bangladesh like:

<b>Number of Rivals compared to Sea Fish BD</b>		
<b>Online Fish Company</b>	<b>Offering Products and Services</b>	<b>Face Book Followers and Website Link</b>
<b>Getyourfish.com</b>	Provide all the usual freshwater and sea fishes	93K <a href="https://www.getyourfish.com/">https://www.getyourfish.com/</a>
<b>Fishmart.com.bd</b>	Offers a cast array of fish collection with clean cut pieces represented	93K <a href="https://www.getyourfish.com/">https://www.getyourfish.com/</a>
<b>Bengal Fish</b>	Offers a big collection of sea fish and fresh water fish within 48hous in Dhaka city by ordering on their apps.	105k <a href="http://www.bengalfish.com.bd/">http://www.bengalfish.com.bd/</a>
<b>Chaldal</b>	Offers fresh water to salt water fishes with all types of Grocery Items.	93K <a href="https://www.getyourfish.com/">https://www.getyourfish.com/</a>

**Table 3.2:** Number of competitors in Online Fish Industry of Bangladesh

- g) **Size of competitors:** As a result of both vertical and horizontal mergers within the business, several of the industry's companies are now massive, with vast resources and capabilities like Chaldal also offers 1000+ grocery items beside the selling fish items. You can get a 24/7 customer care services from them. On the other hand, Bengal Fish online shop, they have their own food processing services, ice machines, courier services with refrigerator vans, sea food processing equipments and cleaning facilities. For easy to order they have launched Bengal Fish app for their target customers.
- b) **Customer Loyalty:** Customer loyalty is low because customers have little/no brand knowledge, resulting in low customer loyalty. The industry is made up of homogeneous items (such as Green Lobster, Indian Mackerel Surmai, Koi Coral Fish, Rupchanda Fish, Tuna Fish, Headless Shrimp, Salmon), which creates a price-based competitive environment within the sector.
- c) **Level of marketing costs:** There has been minimal effort put into product promotion and marketing for online selling. For example, before ordering fish from online, presently customers seek and look for fish pictures, information about the sources of fish collection, check the current local market prices and online prices, delivery systems, as well as mostly, they desire to get fish related recipe which fish is decided to order by her/his and all these activities are related to the online marketing activities. In this case, Sea Fish BD they are doing many marketing activities for their online business like blogging activities, providing discount offers, face book marketing and so on.

### **3.3 SWOT Analysis of Sea Fish BD**

The majority of fish consumed in Bangladesh is consumed in resorts, restaurants, five star hotels and super shops of Dhaka and tourist spots of Bangladesh. The people of Bangladesh like to eat various types' fish items.

#### **3.3.1 Strengths**

- Sea Fish BD has different species of fish and sea fish that can be adapted to the various trends within the market.
- The product line and fish items are suitable for dining in at home.
- Products items are healthy, nutritious, fresh and lively at reasonable prices.
- Fast Delivery through frozen refrigerator trucks with maintaining fresh quality.



- Knowledge and experience within the Fish market of Bangladesh.
- Capability to meet the requisite demand throughout the time period.

### **3.3.2 Weakness**

- Distribution does not take place directly at supermarkets.
- Lack of market and promotional knowledge.
- When compared to substitute items, the price is high.
- Difficult to understand the Bangladesh Sea Fish market because of most of peoples of Bangladesh are not accustomed to eating sea fish items.
- There is little expertise with marketing activities aimed at the Bangladesh Sea Fish market.
- Lack of brand loyalty.

### **3.3.3 Threats**

- Decrease in sale to super shops and restaurants outside of Dhaka.
- Other healthy substitutes are less expensive than Sea Fish.
- Creates a large number of specialized online fish markets that may be easily targeted by (new) companies who specialize in these areas.
- Increased competition among sea fish businesses that serve to tourist spots, areas, hotels, resort and restaurants.
- Season based demand causes fluctuation.
- Competitors of Bangladesh can build a stronger brand and position in the Fish market of Bangladesh like Bengal Fish BD.

### **3.3.4 Opportunities**

- Rapid growth in online sales to meet customer requirements at home.
- Getting pre packed of fish items at home.
- Build brand image by the historical story among the customers of the Bangladesh.
- Some sea fish are considered premium products and therefore have the ability to demand a premium price.
- Enhance the capability of product development.
- Possibility of increasing marketing activity prior to the start of the season, occasions.
- High costs related to handling the facilities (Delivery Cost, Packaging etc)

**CHAPTER 04**

**Findings of the Study**



## **4.1 Findings of the study**

On the basis of the current situation of Bangladesh Fish market, consumer demand and growth of online fish market, competitive market environment, several factors have been identified which are hindering the growth of Sea Fish BD's online fish business. Sea Fish BD online fish store is a small company that usually caters to the fish needs of limited of customers in Dhaka area and in some nearby areas around Dhaka. Due to the existence of large online fish companies and local fish market, a number of factors hinder Sea Fish BD's online fish business as well as the growth of the sales and profits. The following are some of the factors that affect the online fish business at Sea Fish BD:

### **4.1.1 Focusing on existing customers instead of attracting new customers**

When Sea Fish BD's Business development team formulates the strategies of sales and growth of their online fish business, they usually are not focusing on their existing customers. It is true that customer loyalty & commitment programs, complementary sales and referral activities are important to the growth of sales and business but it is also important to build brand awareness, identifying new customers, engage to them by offering competitive prices, discounts offers. In this case, they are not providing effort on the research and development and marketing activities to gain new customers and clients.

### **4.1.2 Lack on meet customers' demand at Border Level**

At the online fish shopping, the demand for sea fish items is very high in Bangladesh. There are number of individual customers, online food delivering companies, restaurants, resorts and food courts are in Dhaka city and they purchase various types of fish items from the local markets or fish suppliers. Considering the high demand for sea fish and other fish items, Sea Fish BD Online Store is very small to meet the high demand. Changes in the size, scope like food processing services, ice facilities for keeping freshness, cleaning facilities, delivering services with refrigerator vans, for easy to order having app or website may affect the growth of the opportunities of Sea Fish.

### **4.1.3 High price range from other competitors**

The price of Sea Fish in Sea Fish online store is higher than other competitive fish markets. The price of white shrimp is 1,199 BDT/per kg and 890 BDT/per kg in Get Your Fish online fish store and Bengal Fish online store. But Sea Fish BD online fish store, they are selling the white shrimp at the price of 1,300/per Kg. On the other side, the current price of Tuna fish is

available at the rate of 370 BDT in Get Your Fish and 330 BDT in Bengal Fish but in Sea Fish BD, this price is 399 BDT. The similarity between different items causes purchasers to be more prices sensitive. So, when the customers go to order these items from online, they will want to purchase good quality products at minimum prices. Considering of this factor, Sea Fish BD, they are not able to gain new customers and sometime they are losing existing customers and clients for having the high prices.

## CHAPTER 05

# Recommendations and Conclusion

**SEA FISH**  
*Eat Fresh. Live Better.*

### Shrimp

- ✓ Low in Saturated Fat
- ✓ Gluten-Free
- ✓ Low-Fat
- ✓ Sugar-Free

Provides heart-healthy EPA and DHA omega-3 fatty acids. Boil or steam to avoid excess calories and fat

**Eat Fresh. Fresh Has No Alternative.**  
(per 3 ounces, steamed or boiled)

**76 CALORIES**

**15G PROTEIN**

**1g FAT**

**0g FIBER**

**1g CARBS**

[www.seafishbd.com](http://www.seafishbd.com)

The infographic features a central image of a white bowl filled with sautéed shrimp, garnished with green herbs. Surrounding the bowl are five circular callouts, each containing a nutritional value. The background is a light, textured surface.

## **5.1 Recommendations**

Dozens of new start-ups, apps, and government initiatives emerged up to help with fish delivery to your home. For example, Chaldal.com is biggest online grocery shop that has been initiative that functions as an e-retail store for groceries, seafood, and meat. At first glance, identifying growth difficulties for a small business (such as Sea Fish BD) appears to be difficult work. The five forces model and SWOT analysis provide some important factors that are essential for Sea Fish BD to identify and overcome in order to boost business growth in a competitive market. As a result of the study findings, several recommendations are provided to assist Sea Fish Online Fish Store in achieving and maintaining company growth in this highly competitive online fish sector and this insight can assist them in evaluating the current challenges on their online fish business.

### **5.1.1 Developing Online Marketing and Promotional Activities**

Sea Fish BD Online Fish Store should priorities both existing and new clients equally. Despite the fact that the fish company has concentrated on servicing consumers on their existing customers, but it should not be forgotten, they need to attract new customers and clients for the growth and sustainable of the business. In addition, websites or web pages should not only be optimized to make browsing easier for clients and customers, but they should also be updated on a regular basis. For getting new customers and clients, they should more focus on their marketing and promotional activities on online platforms and direct marketing to the restaurants, food courts, and tourist spots. They can create a blog YouTube channel where there will upload videos of different recipes made with fish items and influence the audiences to purchase these fish items from their online store. For attracting new customers, Sea Fish BD should give discount prices on occupational basis.

### **5.1.2 Developing Customer-Centric Model**

Fish is a perishable product. Customers are cautious of preservatives and chemicals. Customers desire to their ordering fish items to be finest quality, fresh, live stock, cutting and cleaning and getting the items by good packaging and delivery services. Sea Fish BD needs to expand the resources and capabilities on their own food processing, packaging, delivery services for increasing the customer satisfaction of their existing customers, building long term relationship and getting new customers and clients. This expansion may also help to them reducing time and cost of the fish production.

### **5.1.3 Follow Temporary Discount Pricing Strategy**

Since, Sea Fish BD has already set their premium price strategy by utilizing traditional fishing story, so it is quite challenging for them to reducing the prices of their products. It may impact on their brand image and long term sustainable business. But on the other hand, the number of middle class families in our country is more than 25% and even though they have a desire to taste sea food but most of the families or people cannot afford this premium prices. By considering the economic scales of Bangladesh, Sea Fish BD should reduce the prices by following temporary discount pricing strategy on the basis of various occasions and seasons. This can attract new customers, engage to the existing customers as well as increase their sales volume and create demand for their products among the customers and clients.

### **5.2 Conclusion**

The purpose of the study is to identifying the factors influencing the growth of Sea Fish BD. We are all recognized that growth is a process of enhancing certain indicators of a company's performance over time. It is possible to accomplish business development through growing the turnover or income of the firm via larger product sales or service revenues, or by increasing the profits or profitability of the operation while keeping costs as low as possible among other methods. According to the findings of the study, there are a number of factors that influence the development of Sea Fish BD. Throughout the competitive environmental analysis, it is determined that having big e-commerce company as competitors in the online fish business is the most significant issue to consider. These competitors have an impact on each of Sea Fish BD's decision-making processes as well as its growth process on online platforms. The opportunity of growth in online fish industry is high due to increasingly rapid growth in online sales to meet customer requirements at home and getting pre packed of fish items at home, but the company bid with the other the competitors of online fish industry due to lack of resources and investment in product development. For attracting new customer, retain the existing customers and the growth of the business, Sea Fish BD needs to develop the capability of resources, develop their online marketing strategies and activities, invest on product development and sometimes needs to give discount offers to their customers.

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