SWOT Analysis of
Shikho Technologies Bangladesh Limited

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Prepared For

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30 November, 2022

Dr. Khandoker Mahmudur Rahman

Professor

School of Business and Economics

United International University

Subject: **Submission of the Internship Report**

Dear Sir,

I would like to submit my internship report titled "SWOT Analysis of Shikho Technologies Bangladesh Limited"**,** which has been prepared as a requirement for the completion of the BBA Program of United International University.

Shikho Technologies Bangladesh Limited was formed in 2019. It is working as the EdTech company of Bangladesh with a hint of creativity. While working on the report, I have tried to follow each and every guideline that you have advised. It has been a very enlightening experience to work in this new venture and I have thoroughly enjoyed my internship period at Shikho Technologies Bangladesh Limited. The authority of Shikho Technologies Bangladesh Limited has also extended their cooperation whenever required.

Sincerely,

Saima Akther

ID No: 111162078

ACKNOWLEDGEMENT

DECLARATION

I am Saima Akther, student of School of Business and Economics (Marketing) of United International University, Bangladesh, do hereby declare that the internship report is an original work and has not been previously submitted for any degree, diploma, title, or recognition.

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Saima Akther

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School of Business and Economics

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Executive Summary

Edtech industry has been growing in Bangladesh, as a result, a number of competitive companies are venturing into this sector. Shikho has been successful so far in such a venture. Zeeshan Zakaria & Shahir Chowdhury two friends had a view to Revolutionizing the education sector of Bangladesh. For this reason, both of the friends co-founded the company Shikho Technologies Bangladesh Limited. Zeeshan Zakaria the co-founder and COO of the company got degrees and training for teaching from the UK, and also has experience of teaching in secondary level of 8 years. The COO of the company indulged his life in the world of mathematics and visited all the genres of the subject while teaching. Shikho has grown through a process of creativity in terms of course creation with a view to break the normal approach of teaching. Founded in April, 2019 Shikho is building a digital learning ecosystem centered on modernizing the delivery of the Bangladeshi National Curriculum and making it fit for the 21st century.

Though this is a Bangladeshi company, this is a Singapore based organization which is backed by venture capital firms like Learn Capital, Wavemaker Partners, Teachable and Anchorless Bangladesh; which are the firms that invest mostly in EdTech companies.

1 ORGANIZATION PART

1.1 Historical Background

Zeeshan Zakaria & Shahir Chowdhury two friends had a view to Revolutionizing the education sector of Bangladesh. For this reason, both of the friends co-founded the company Shikho Technologies Bangladesh Limited. Zeeshan Zakaria the co-founder and COO of the company got degrees and training for teaching from the UK, and also has experience of teaching in secondary level of 8 years. The COO of the company indulged his life in the world of mathematics and visited all the genres of the subject while teaching. Before starting full time with the company Zeeshan Zakaria played a huge role as head of pastoral care in International School Dhaka. He is also responsible for all the tasks of the knowledge team of the company. Shahir Chowdhury believed in the vision of Zeeshan Zakaria, and became the CEO of Shikho Technologies Limited. Shahir Chowdhury graduated with the degree of Finance, and looks after the other operational & financial side of Shikho. Before joining Shikho full time he worked as director, private banker in HSBC of UK. Anyone can understand both of the co-founders sacrificed their well curated career just to change the education sector of Bangladesh by making Shikho successful. Shikho is moving with good pace to be one of the most eligible competitors of 10-minute school, another successful EdTech of Bangladesh.

1.2 Overview of the Organization

This section includes the vision, mission and organization chart of Shikho Technologies Bangladesh Limited.

Vision

 We ensure education for everyone

Mission

 To revolutionize the way Bangladesh learns today and democratize access to a high-quality education

Organogram

Figure: Shikho Technologies Bangladesh Limited Organogram – 1
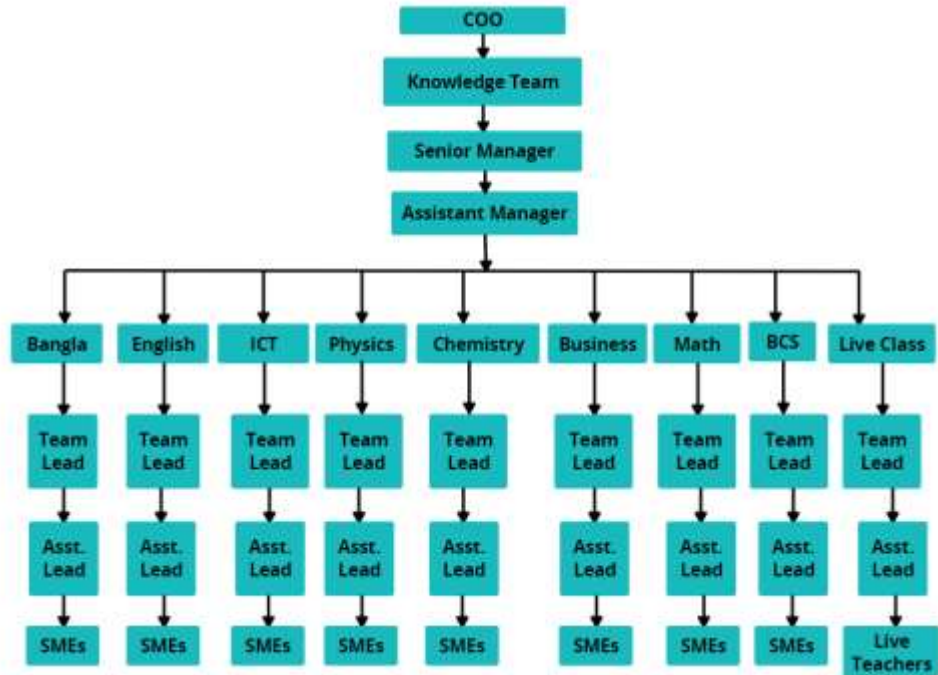
Figure: Shikho Technologies Bangladesh Limited Organogram - 2

1.3   PORTFOLIO

Course Creation

Live Classes

One Stop Solution for Guides

1.3.1   COURSE CREATION

Shikho Technologies Bangladesh Limited is one of the leading EdTech companies which is creating courses for secondary, higher secondary, BCS and other skill related genres. These videos can be of only presenter videos with some animations or only animated videos. The videos are not longer than 6 minutes mostly where only a few of them can be more than 6 minutes. The videos cover all the topics of a chapter, while a chapter is broken down in a good number of subtopics.

Shikho has grown through a process of creativity in terms of course creation with a view to break the normal approach of teaching. Founded in April, 2019 Shikho is building a digital learning ecosystem centered on modernizing the delivery of the Bangladeshi National Curriculum and making it fit for the 21st century.

Though this is a Bangladeshi company, this is a Singapore based organization which is backed by venture capital firms like Learn Capital, Wavemaker Partners, Teachable and Anchorless Bangladesh; which are the firms that invest mostly in EdTech companies.

In Bangladesh the teaching method is quite boring where the students are forced to memorize many things without even trying to understand them. Shikho is trying to break the shackles of traditional teaching approach and making the teaching and the topics of the curriculum lively.

But obviously there are many challenges to provide digital learning as the network and internet reach is different from cities to rural areas. To deal with this, limiting the videos to 6 minutes only and making a not so heavy mobile application came to the rescue. While creating videos for the lectures the organization follow some steps, those are:

1. Breaking down the chapters to create subtopics.
2. Assign the subtopics to the SMEs to create creative scripts.
3. Assistant lead and leads finalize the script after giving some feedback and edits.
4. Then the script goes to the production team and the voice over is done by VO artists if the video is only animation, but it needs a presenter if the video is not only animation.
5. After that the video comes to the team for feedback.
6. According to the feedback the video gets edited to be finalized by the team.

7. At last, the video gets uploaded to the application under the corresponding chapter.

Shikho has the capability to work for the education industry and bring revolution. The courses are curated in such a way so that the student can grasp the essence of the topics and can learn at their own speed.

1.3.2 LIVE CLASSES

All the courses are also accompanied with live classes by live teachers. These live classes are very much interactive where the students can have QA sessions with the teachers in the class. On the other hand, the teachers solve the important problems of the chapters in a way so that one single important question is not missed out.

One may think as Shikho is creating videos for courses why do they need live classes? We all know this is next to impossible to incorporate all the important points of a subtopic in a 6-minute video. That is why those who buy the course also get the chance to take the live classes in future. Now Shikho has an army of live teachers who are taking live classes every week. The organization prioritize those teachers who took classes in renowned coaching centers of Dhaka city, so that the students get the best teaching experience in one place.

So, with the live classes the parents can think their students are getting the essence of coaching centers sitting in their room. Shikho is obviously trying to provide a one stop service for a subject when it releases a course to be taken by the students.

1.3.3 ONE STOP SERVICE FOR GUIDES

We all know that students and parents are inclined to the guides and test papers before every board exam in our country. That is why it is next to impossible if we do not have a solution for that in the course materials of Shikho.

We also have a large group of LREs who work under a supervisor the whole year. There is a group of typists also who type the important questions chosen by the team leader of that subject.

The course buyers get the model tests which are timed, model tests for objective and subjective separately. They also can find out that they should give emphasis on which videos or subtopics depending on the answers which were wrong. These video suggestions help the students to grow, where timed exams give the students an exam hall type experience.

Like this guide books can be replaced as the questions are chosen by skimming all the test papers and guides of our country. Which means the students are getting fully one stop service for their education.

1.4   COURSES PUBLISHED & MARKETING MILESTONE

The published courses are,

1. SSC MATHEMATICS
2. HSC MATHEMATICS
3. HSC ICT
4. SSC PHYSICS
5. SSC CHEMISTRY

Shikho Achieved marketing milestones like,

1. Getting placed in the last page of national newspapers after securing funding.
2. Sponsoring in Bangladesh VS South Africa Tour in South Africa
3. Becoming title sponsor of Scintilla Science Fair in St. Joseph Higher Secondary Schools.
4. Reaching 64 districts and having customers from every corner of Bangladesh.

1.5   A Relative Comparison

The competitors of Shikho Technologies Bangladesh Limited are 10-minute school, classroom, Upskill etc. Shikho depicts 10 Minute School as its biggest competitor.

If one thinks about mobile apps, the app of Shikho is better than other ones, while 10-minute school & classroom mainly focus on the platform of YouTube.

On the other hand, while 10-minute school's courses are not that much attractive as those are mostly with pen & paper, and classroom courses are mostly on whiteboards, Shikho jumped into the era of virtual learning with animation and more lively approaches.

Though, 10-minute school got the first mover advantage, Shikho learnt from its competitor's experience and problems faced by 10-minute school. That is why Shikho knows which problems they may face. While both of these EdTech companies are on the same page in gaining fund from foreign fundraisers, Shikho excelled by gaining more funds than 10-minute School.

10-minute school possess a good face value among the students, where Shikho do not have this type of celebrity face value aspect in its arsenal. But Shikho tries to attract the parents by the experience in teaching of the co-founders. The venture capital firms which believed in Shikho are the best to fund in EdTech of all over the world.

Shikho collaborated with other EdTech like Bohubrihi and other upcoming companies which can become a competition in future, which can not be found in the competitors of Shikho.

Shikho focuses mostly on courses of academic subjects only, which gives Shikho a privilege to focus more firmly on its goal. The other EdTech companies focus on other skill related courses which diverts the focus of those companies.

1.6   Customer Choice

Customers of Shikho Technologies Bangladesh Limited are increasing day by day, because the courses are more attractive to the students, being lively because of animation. Students are liking the animation videos most as the contents become lively and more understandable which could never be possible by reading the book or getting lectures from teachers. The discount from Daraz and other occasional discounts are attracting the students as well as parents too, to buy the

courses from Shikho. The one stop service for a subject gives the student ease, which cannot be found in other competitors of Shikho.

The marketing department of Shikho is trying hard to reach the students of every area of Bangladesh, such as students from rural areas. The application is lightweight, so it can be downloaded in mobile devices without consuming that much internet. The speed can be determined by the student, how fast the student wants to consume the course, and the feature of suggesting the topics that the student needs more preparation with, gives the student a perk in taking preparation for the exams.

These are the reasons why students and parents are attracted towards Shikho rather than other EdTech competitors. The students who reside in the cities are the biggest customer base of Shikho, while students in rural areas are becoming the customers of Shikho with a greater rate than the rate found in its tender age.

2   Literature Review

2.1   Importance of SWOT Analysis

SWOT analysis has become a part and parcel of businesses nowadays. This SWOT analysis is composed of Strength, Weakness, Opportunity & Threat (Rahman, 2016). Strength is an internal competency booster, useful resource, or characteristic, while a weakness prevents you from having the skills, resources, or qualities you need to succeed. An external performance enhancer that can be pursued or taken advantage of to one's advantage is called an opportunity, while an outside impediment to performance that might result in fewer successes. SWOT research has concentrated on examining firms for suggested strategic initiatives over the past ten years. SWOT analysis is utilized in almost every published business case intended for business student analysis and has been expanded beyond corporations to include governments and industries as a

framework for strategic positioning. Consultants, trainers, and teachers also use SWOT as a teaching technique. (Helms & Nixon, 2010) SWOT analysis has won accolades for being straightforward and useful. Although it has gained popularity as a framework, its application has generally been unquestioningly accepted. It is time to reevaluate its worth as a tool for strategic management. (Pickton & Wright, 1998) In other words SWOT analysis can be described in a different way, which will provide a broader way to look into this approach. According to the SWOT (strengths, weaknesses, opportunities, and threats) analysis, organizations must take into account both internal and external factors at the same time in order to compete successfully in the market. Some of these factors may be advantageous to the organization, while others may not. Internal company performance-influencing aspects are typically categorized as strengths and weaknesses in the SWOT analysis. Businesses can perform better in the market and outperform competitors thanks to superior talents and other tangible and intangible resources. A company has weaknesses when it has flaws or limitations that keep it from operating at its best or competing successfully in the market. The identification of pertinent external elements that have an impact on a company's success is another focus of SWOT analysis. It broadly divides these factors into opportunities and threats. Opportunities are trends and occurrences outside of the company that, if taken advantage of by the organization, can considerably increase firm performance. Environmental variables known as threats are likely to significantly lower business performance and undermine its competitive advantage in the absence of an appropriate strategic response. (Srinivasan, 2010) There are many approaches one can describe SWOT analysis, but in general one can look into analysis as a 2 by 2 matrix which will give an insight to the inner and outer world of the business, to look forward and set actions to flourish in future. But obviously there should be a history of SWOT analysis.

The Corporate Development Planning Department of Lockheed is where the empirical foundation for SWOT first began. In 1962, Robert Franklin Stewart, one of its previously unidentified founders, was appointed group leader of the Stanford Research Institute's Theory and Practice of Planning division. In a paper that was utilized by many major organizations throughout the world, Stewart presented the so-called SOFT Approach in 1965. He provided a logical process for formulating business goals in it. (Puyt et al., 2020) According to some authors

it's uncertain where SWOT came from. It seems to have started in 1949 at DuPont and had academic foundations in the 1950s. Some claim that it was created at Harvard, drawing ideas from Kurt Lewin and Alfred Chandler at MIT as well as Philip Selznick at the University of California. This technique may have also benefited from the influence of Peter Drucker (Allen, 1998). In Managing for Results, Drucker devoted numerous chapters to the need to build on one's strengths, eliminate flaws, and seek possibilities while assessing risk, according to Robert Swaim in The Strategic Drucker, published in 1964. This may have served as the model for the more widely used SWOT analysis, albeit not being presented in the same manner. Harvard professors improved upon these initial academic ideas and created a helpful strategic tool. Business Policy: Text and Cases by Professor Edmund Learned, published in 1969, provides a comprehensive explanation of SWOT. (*GBN Education: SWOT - GBN | Great Business Networking*, n.d.)

2.2   Advantages of SWOT

The major benefits of performing a SWOT analysis are that it is inexpensive or free to do and that anybody who is familiar with your company's operations can do it. If you don't have much time to deal with a complicated scenario, you can also do a SWOT analysis. This implies that you may make improvements to your company without having to pay a consultant or business counsel from outside.

A SWOT analysis also focuses on the most significant elements impacting your company, which is another benefit. A SWOT analysis can help you to deepen understanding of your business, repair flaws and ward against dangers, utilize your abilities, seize chances, and create company objectives and plans of action. (*Benefits and Limitations of SWOT Analysis | Business Queensland*, n.d.)

In some scholarly papers the authors found out that banking sectors which were falling apart must react favorably to all forms of local and global competition to stay in business and develop in this fiercely competitive climate. And for that the authors suggested using SWOT analysis, where they found a favorable correlation exists between the elements of competitive advantage

and SWOT analysis. In order to improve the banks' competitive position, a number of proposals were made, such as urging smaller banks to join forces or merge, in the context of 28 domestic and foreign banks operating in the Jordanian market. (Qawasmeh, 2022) Authors entered many businesses and many genres where they could do competitive analysis using SWOT analysis. One of the authors did competitive analysis of Malaysian hotels with the help of SWOT analysis. (Bahli et al., 2015) On the other hand, this report develops four distinct development plans in accordance with the combinations of the SWOT matrix analysis to offer specific references to the growth of China's shale gas sector. (Xingang et al., 2013) This proves the significance and scope of SWOT analysis, which can play in any field it wants to, from luxurious hotels to the gas sector. SWOT analysis can be used in various countries, which proves SWOT analysis as a boundaryless tool for the business era. Though there are many advantages there are some disadvantages of SWOT analysis also.

2.3   Disadvantages of SWOT

Only concerns that can unquestionably be classified as a strength, weakness, opportunity, or threat are included in a SWOT analysis. As a result, using a SWOT analysis to handle ambiguous or dual-sided elements, such as those that might be both a strength and a vulnerability, is challenging. A SWOT analysis could have certain limitations since it: does not order issues, doesn't give alternatives to the current option or solutions, can create an excessive number of ideas without assisting you in selecting the greatest one, or a great deal of information without all of it being helpful. (*Benefits and Limitations of SWOT Analysis | Business Queensland*, n.d.) Which means, though SWOT analysis has many aspects which can be very helpful to business, it cannot enter some corners of business which could give a different view of the business's future and present situation. Thus relying on SWOT analysis alone can give a slightly relative sight of the business which may not be actually perfect.

3   Project Part

3.1   SWOT Analysis

Figure: SWOT Analysis of Shikho Technologies Bangladesh Limited

The SWOT analysis has identified the company's external opportunities and threats as well as internal strength and weakness. In other words the overall evaluation of a company's strength, weakness, opportunities, and threats is called SWOT analysis. It can develop new functional business or corporate strategies to accomplish this change. A SWOT analysis for Shikho Technologies Bangladesh Limited is as follows:

3.1.1   Strengths

- **Experienced Employee:** The employees of Shikho Technologies Bangladesh Limited are very experienced. Most of them are from Dhaka University, SUST, BRAC University, BUP and other public universities as well as medical students who have a good track record of teaching students in person or in a batch. For this reason, creating courses and providing different solutions are up to the mark.

- **Good Quality Courses:** The courses created by Shikho have a quality that is desired by parents as well as students, where they can understand every easy to difficult concept of each chapter. The courses have attractive aspects which can just pull the students like a magnet and increase the interest in the subject. The courses have the feature of thinking outside the box, which strikes the brain making the concept become a never erasing memory from the student's brain.

Figure: 6 Bangladeshi edtech startups make it to HolonIQ India & South Asia EdTech 100

- **Good Production Capacity:** With the help of more than 400 employees the production capacity increased from the first days of Shikho. Where the first course needed close to half a year to launch, now the wait time for launching a course is less than 2 to 3 months. On the other hand, this speed is also attracting international funding in the company as the productivity explains the growth of the company. Collaboration with big Coaching centers like UCC is a plus for adding the resources to the courses of Shikho.

- **Top Notch Marketing Skill:** The marketing team of Shikho reached different milestones where other EdTech of Bangladesh could not reach till now. Shikho sponsored the overseas cricket series of Bangladesh VS South Africa in South Africa. The advertisements of Shikho also reached the rural areas as well which could be an example of relationship marketing (Ahmmed et al., 2019). You can see advertisements of Shikho in many corners of Dhaka city.

Figure: Users (Yellow Dots) of Shikho

As Shikho is trying to reach a good number of students as soon as possible with quality courses, it entered the reputed science fair of St. Joseph Higher Secondary School as title sponsor in the year 2022. Discount schemes and first week free access also attracted many students. Like this without that much effort with top notch marketing skill Shikho created a position in the mind of students. After getting the funding Shikho recently signed Chanchal Chowdhury for the promotion of Shikho's very first TVC. The figure with yellow dots says it all about how Shikho is flying in Bangladesh.

● **Appropriate Management Style:** The COO & CEO of the company have the experience in leading and managing before they started full time in Shikho, who are also the co-founders of Shikho. They give their experience and managing ability to bring out the productivity from the employees. Depending on the productivity the management team sits with the employees who need improvement and the very employee gets motivation to increase the productivity. The management is trying hard with their management style, so

that the company's important part can run on auto pilot mode. For this reason, the management level does meet every week with the team leaders and managers, so that every aspect of the company should be in their knowledge.

● **Good Monitoring System:** Though the upper management level wants to give the full responsibility to the managers of each department, still they look after everything from a bird's eye view. For this reason, the managers know that they cannot make a mistake and the productivity should be increased as productivity of each team is assessed every week by the top management.

3.1.2   Weaknesses

● **New in Market:** As new in the market Shikho did not get first mover advantage. For this reason, Shikho have to acquire the customer base of 10-Minute School. On the other hand, Shikho have to break the shackles of the big giants of EdTech and create its own place in the EdTech market. Most of the customers of EdTech are the customers of 10-Minute School, which takes Shikho a lot to deal with strategy to create a place in the EdTech market of Bangladesh.

Figure: New Players in EdTech Market

● **Lack of Own Production Team:** Shikho still depends on freelancers to create videos like animation and other things, which cost a lot but can be lessened if the production team can be created in house. The cost will go down a lot if the full production team can be autonomous and can become the full-time employee of Shikho. On the other hand, if Shikho gets its own production team, the production will decrease and productivity will increase too.

- **Errors in Resources:** The speed comes with some drawbacks, here the most problematic drawback is errors in resources. The management gives pressure to the resource makers to work faster which includes typists and question creators also to launch the course as soon as possible. It is also an issue as Shikho needs a huge team now to deal with the errors and mitigate those errors as soon as possible.

3.1.3 Opportunities

- **Huge Market:** All the students are the customers in this market. That is why if Shikho can work properly it can gain a huge market share of the EdTech market. Also, the number of customers is increasing day by day which creates a huge opportunity for Shikho creating more profit.

Figure: EdTech Ecosystem of Bangladesh in 2020

- **Market Players Are Limited:** Market players are limited as the players who are referred as big players are very less in the EdTech market of Bangladesh. So, it is very obvious that if Shikho works perfectly, it can reach the peak easily. In this market dealing with the big market players will be the key of Shikho to prosper in the EdTech world. Market players being limited, thinking about competitors will also become limited.
- **Differentiation Advantages:** Animation videos were never seen in EdTech courses of Bangladesh, which is brought by Shikho first to the students. These animation videos which

are at least 10 to 20 percent of a course is the differentiating factor for Shikho which is creating an unbelievable advantage for the company by attracting more students.

3.1.4 Threats

- **Competitors Are Strong in The Market:** The competitor like 10-minute school is a huge and strong competitor in the market for Shikho. A huge competitor can play a huge role in creating a barrier to the success of Shikho. For this reason, gaining and attracting the customer base is becoming a huge problem. The celebrity face of the founders is also missing for Shikho, which is making 10-minute school a bigger competitor.
- **Increasing Foreign Domination:** With the increase of development of Bangladesh foreign players are attracted to all the markets of Bangladesh. Still the foreign players did not visit the EdTech market of Bangladesh, but the biggest player of Asia Byjus can acquire big players of EdTech or can create a synergy, at that time Shikho will lose a huge market share.
- **Changes of Customer Perception:** The customers now may like the courses and the presentation of Shikho. But the customer perception may change from time to time and the customers of Shikho may shift to other players of the market.
- **Economic Depression:** Due to the present condition of world economics and world politics, the situation is suggesting there may be an economic depression in many countries in near future. It will create the purchasing power of the customers which will result in decreasing the number of customers of Shikho. The company may have problems with giving away salaries on a monthly basis to the employees because of economic depression.

3.1.5 Managing Weaknesses and Threats

To manage weaknesses and threats we have to overcome not all but most of the weaknesses and threats.

To overcome these weaknesses Shikho is trying to move forward with modern strategies and marketing skills. Shikho is also trying to create its own production team at a slow pace which will be functional fully for all the operations of Shikho pretty soon. Errors are being dealt with by a new quality assurance team and have a dream to have error free resources in all the courses of Shikho.

Shikho has to take different approaches to deal with the threats. For a new business which is in its tender age, there may be many threats. Like that Shikho being in its tender age have these threats which can be overcome by attracting more customers as soon as possible. This may create a positioning in the customers' mind and the differentiating factor of Shikho will play a good role. Shikho will change according to the customer's perception to acquire the customers and if Shikho does not want to lose them. Shikho should be prepared for foreign intruders in the market, and become a big brand before the entry of new big entrants to the market. Lastly, Shikho should work hard to find out some way to deal with economic depression, if that comes in future. Creating a savings for the economic problems can save Shikho in the long run. On the other hand, there may be economic depression, but education will not stop. So, Shikho should work on it and should look forward to providing courses at lower prices at the time of economic depression to hold the customers of Shikho.

3.2   ICT or Government Regulations

There are many ICT regulations from the government. Some of them are creating hindrance to the business which uses technology and some are not. We all know about the ICT Act section 57 which says, one can be punished by the law enforcement agencies if anyone publishes fake, defaming or obscene information. This law makes the Netizens of Bangladesh think before posting anything online, and make them more careful about their published contents online. Now in Bangladesh the EdTech companies are not facing any such problems, though 10 Minute School faced a problem on some social media posts of its ex-employees on LGBTQ related issues, and the whole Bangladeshi people went after the founder Ayman Sadiq. The law enforcement agencies came forward to the rescue. Shikho's founders monitor the social media posts of the employees thoroughly so that the company's fame does not get any stain on it. This approach makes this problem less problematic for Shikho. On the other hand, Shikho's all the videos go under the magnifying eyes of the founders, which also gives them a chance to get rid of some problematic contents if there are any. This production line gives the authority to deal with unwanted contents that may create some problems according to the law of Bangladesh.

Once upon a time there was a situation in India that the government imposed embargo on publishing advertisements of liquor on television or on any platforms. This situation put the liquor industry, obviously the Kingfisher brand, into huge trouble. Though they managed it, they created a brand of airlines named Kingfisher and used the airlines to promote the brand which never decreases the consumption of the liquor and did not decrease the revenue generation too.

My point of introducing this situation here is that, government can also impose some regulatory acts on the EdTech companies for the benefit of the overall country if they need to. It may be bad for some Edtechs, while it may be good for some. That is why Shikho is always ready for such challenges.

Changing the curriculum or the syllabus of some subjects from the education ministry is another problem which Shikho is keeping a good eye on. There was a situation from the past that there will be a huge change in the curriculum of both SSC & HSC. So, Shikho kept a keen eye on that. Recently, the SSC & HSC syllabus got changed due to COVID and some assignments were provided which will be used in future to create the grades. Shikho worked on that and created videos for those also, that how to solve those. People on the internet also provided the solutions of the assignments, but Shikho did not take that route to help the students, as it may create some law related issues. That is why Shikho showed some similar types of problems and how to solve those, so that students get some help and also they do not get the real answer which may be termed as cheating. That is how Shikho deals with changing without hampering the law.

3.3   Threats of New Entrants

The danger that new rivals provide to established companies in an industry is one of the forces in Porter's Five Forces framework for analyzing industries. It is one of the factors that influences how a market is competitive and determines how appealing a market is. Michael Porter created the concept at Harvard University.

Current businesses' capacity to turn a profit is significantly impacted by the threat of new competitors. A company's competitive position will be at danger when new rivals enter an industry offering the same goods or services. As a result, the capacity of new businesses to enter a market is referred to as the threat of new entrants.

For any business there will be a threat if new entrants enter the market and businesses should have some strategies to combat those situations. Suppose Shikho is the company who entered as a new entrant when 10 Minute School was flourishing in its journey. But now Shikho is performing neck to neck with 10 Minute School which was the sole runner in this industry for a long time. Now Shikho is collaborating with UCC and Prothom Alo, also with the national cricket team to reach the international phases to gather more customers through marketing.

But what will happen if new entrants enter the market now? Shikho has the strategy to work better to create a place in the students' minds with the content, not just by teaching those as it is, but presenting those as creatively as possible. It creates positioning in the students' minds that Shikho is the next Byjus of Asia. This positioning strategy can create huge problems for the new entrants to the strategy. Shikho is looking forward to providing such a low price which will cancel the want for the coaching centers and other new EdTechs. We all know that 10 Minute School provided free stuff for the students, but the presentation of the content was not eye catching. To attract and hold the attention of the students you have to be more creative and be a student while creating the topic, not an older person you are now. Shikho sits in the seat of the student and thinks if it is possible to concentrate on those. Shikho got rid of the teacher oriented mindset that you have to learn a thing for a long period of time, suppose 1 hour long videos, and moved towards short videos with very attractive presentations. This is the most wow factor which is very hard for 10 Minute School to replicate let alone new entrants. Shikho also gained first mover advantage in creating animation videos with such attractive wow factors in the EdTech industry of Bangladesh. Being in field advertisement of Bangladesh

team is the most interesting milestone from Shikho's marketing team which is very hard to achieve for new entrants. New entrants will face huge problems if they come to this market and want to be a big fish in the EdTech market. Shikho is eyeing for more funding after getting a huge fund in the history of EdTechs of Bangladesh, and if they get that, there will be no looking back.

3.4 Exit Barriers

Barriers to departure are roadblocks or restrictions that hinder a business from leaving a market where it is considering ceasing operations or separating.

High departure costs, including asset write-offs and closure expenses, and highly specialized assets that may be challenging to sell or shift are common exit barrier factors. The loss of client goodwill is another major exit obstacle.

Shikho wants to create a good number of courses and get the revenue running in an auto pilot mode. So, the founders are running to finish the courses and looking forward to creating more skill related courses now for the job seeking people. After all the courses are being created there will be no looking back and Shikho will go forward and earn revenues.

The exit barrier for Shikho will be to answer the fund givers and give their return back what they gave Shikho when Shikho needed the most. Shikho must give the return they agreed to while getting the fund. But this can also be done if they put the company in an auto pilot mode, though they have to create a huge impact so that the customers remind Shikho as the other name of EdTech in Bangladesh, like people do recognize 10 Minute School now. Shikho is on that path and trying to reach the highest peak and touch the pinnacle. If Shikho can do that Shikho's exit barrier is nothing, and Shikho can give back the fund givers their agreed returns and exit the market. In the other strategy Shikho's

founders can also leave the market and focus on other business keeping this on auto pilot mode.

On the other hand, Shikho also has a good number of electronic devices which includes infrastructure for recording videos, cameras, laptops and graphics tabs. It would face a large problem getting rid of those, as they need to resale these which will not bring that much value. These assets will create a problem for an exit from the market. The good thing is that Shikho does not own its offices, rather they rent them. But the bad part is it may be declared before they leave those offices, at least 2 months before or sometime before which is mentioned in the rent contracts.

3.5   Rivalry among Existing Companies

Industry competition typically manifests as jockeying for position and the use of diverse strategies (for example, price competition, advertising battles, product introductions). When businesses experience competitive pressure or sense a chance to strengthen their position, this competition frequently becomes more heated.

In the majority of sectors, a company's competitive actions will be felt by the competitors, which will subsequently take action to counter those efforts. Due to the interdependence of businesses, the industry as a whole might be harmed by the pattern of action and reaction.

Price competition, for instance, is particularly erratic and has a detrimental effect on industry profitability. Other strategies, like advertising wars, may have a beneficial impact on the market because they boost demand or improve product distinctiveness.

The most interesting rivalry in the telecommunications industry of Bangladesh is between Robi & Banglalink, with the help of the last three numbers of the year 2018 and 2019.

The rivalry among the mobile financial services of Bangladesh is being experienced by Bkash & Nagad. Now it is the turn of Shikho & 10 Minute School to become rivals of the EdTech industry of Bangladesh. But Shikho is eyeing to become the pinnacle holder of the EdTech industry of Asia, just like Byju's is doing now.

Shikho has kept the price of the courses down and made it very affordable for the parents of the students of Bangladesh. Though we found that 10 Minute School had many free stuff as courses in their youtube channels, but those are not presented attractively. What Shikho is looking for is value for money. Any teacher can teach the students what Shikho is teaching through their videos, but the presentability of the concepts is creating the differentiating factor, which is creating the cherry on the top, which is value for money. The parents must see what they are getting for their students and also look for the pocket from where they are creating the budget. Shikho is looking to give the students & parents what they want, for a very affordable price.

For the advertising battle Shikho is not really battling with 10 Minute School, Shikho did focus advertising properly where they collaborated with Chanchal Chowdhury the sensational actor of Bangladesh entertainment industry. They also reached sponsorship for the Bangladesh cricket team's abroad tour to South Africa. They sponsored the biggest science fair festival of St. Joseph Higher Secondary School, lastly they are going to sponsor the Prothom Alo's event to congratulate the SSC students. On the other hand, 10 Minute School merged with Robi, where Robi became the title sponsor of them for a long period of time. They also aired an advertisement which performed very well and still that is one of the best advertisements in the EdTech industry of Bangladesh. But Shikho is now excelling in the field of advertising rivalry between Shikho & 10 Minute School.

10 Minute School might excel in collaboration with the renowned people for the skill courses, but Shikho is going to catch it in the long run as Shikho is collaborating with coachings like UCC and other course creators like Bohubrihi in different skill fields.

3.6   Supplier's Power

Supplier power in Porter's Five Forces refers to the amount of influence a provider of goods or services has over its customers. The capacity of a supplier to raise prices, lower quality, or restrict the quantity of goods they will sell is known as supplier power. The quantity of suppliers for a given resource often has a significant impact on supplier power. For instance, if there is only one seller of steel in the market and a company requires steel to manufacture their product, the steel company will have a substantial

supplier advantage. However, when there are several steel suppliers, each one has less sway than when there is only one.

As explained before in this report Shikho is not the only company that is working in this industry and going forward with this business. Though Shikho is reaching the pinnacle of the business market capital and fighting neck to neck with 10 Minute School. It is differentiating with the presentation skills and attractiveness of the courses videos. Through this differentiation approach it is positioning in the customers' minds and as well as in the parents' minds also. A parent wants their children to study for a longer period of time, and that is only possible if a student is attracted towards the content, Shikho is focusing on that aspect to keep a magnetic power which will pull the students to the contents and make them study more. Lastly, Shikho is thinking to keep the parents happy, and not only the students by providing good results. That is why Shikho is creating a one stop solution for any course, so that the parent should not look here and there to get more help from other places for his child. Like this Shikho creating a paradigm shift in the customers' mind and replacing Shikho using the differentiation & positioning approaches. And if this can be done Shikho can also increase the price, as the value of the product it is providing is more than its competitors, which will increase supplier's power in the context of Shikho.

When Shikho can attract the customers it may decrease the videos which cost more, specially videos like animation videos, which require a larger share from the cost of the course. That is why Shikho looked to create first courses from any class with the highest expense and then look forward to changing the approach for the next courses by creating less animation videos. Like this one can say Shikho is decreasing the quality, but it is not, as they are teaching the way they were teaching, but they are not showing that on animation videos. Through this approach they are decreasing the cost and increasing the profit margin. After positioning properly Shikho can easily get away from the costly videos like animations.

But the thing is can Shikho reach the monopoly stage in this market? No, Shikho cannot reach that as there are more players in the EdTech market, as the players from this industry are not showing any sign to leave the market other than Shikho. Shikho might love the monopoly state if there were no competition for them in the EdTech market. That is why Shikho should focus on cost reduction, positioning, differentiation and quality degradation without losing the customers and without degrading the content delivery that should be delivered by any educational platform. On the other hand, monopoly can never be achieved by Shikho as the school and other educational institutions are also in this market.

3.7 Buyer's Power

The pressure customers may apply to firms to persuade them to offer better products, better customer service, and cheaper costs is referred to as Porter's Five Forces of Buyer Bargaining Power. Analyze the market from the seller's point of view while examining the negotiating power of buyers. Buyer power is one of the forces that influences an industry's competitive structure, according to Porter's five forces framework for industry analysis.

According to the theory, a seller's capacity to compete and turn a profit is influenced by the bargaining power of consumers within a certain industry. Strong purchasers may

exert pressure on vendors to reduce costs, enhance the quality of their goods, and provide more and better services. These are all expenses that the seller owes. A powerful buyer might increase industry competition and reduce the seller's potential profit. A weak buyer, on the other hand, is one who is dependent on the seller for both quality and price, which reduces industry competition and boosts the seller's potential for profit. Porter's idea of "buyer power" has had a long-lasting impact on market theory.

Obviously in the EdTech industry buyer's power can be infinite because there are a lot of players in this competitive market. For Shikho the customers are parents more than the students. That is why Shikho's job is very hard to persuade the parents and make them understand that Shikho can give their students the result that can be lucrative to their eyes and mind. I already mentioned previously that what Shikho is providing that can be provided by anyone in this industry. That is why Shikho needs to prove that they can attract the students to the videos of the courses, more than other players in the EdTech industry.

First thing is that buyers of this industry are more concentrated than the sellers. Suppose we think about a situation where the first boy of a class is getting his coaching from EdTech A, then the parents of other students will look forward to getting the courses from EdTech A also for their children. That is why Bangladesh's EdTech customers are concentrated more than the sellers or say the EdTech companies are less concentrated than the customers.

The 10 Minute School provided many courses, close to thirty thousand videos for free to the students. According to the culture of the customers of Bangladesh, they rely on the free stuff and run after the free stuff rather than getting quality stuff for more price. For this reason we can see the customer base of 10 Minute School to be more than any other EdTechs. But the problem is now 10 Minute School shifted to sell their courses to survive

in the market and pay salary to the employees. So, any other EdTech is now on the same page like Shikho & 10 Minute School who sell their courses. To be honest now the customers will go to the EdTech who can sell the best quality course at a very less price which can satisfy their need as well as their pocket. That is why buyer's power is more in this industry.

To create differentiation in this EdTech industry is very difficult. Obviously, you can never change the content as the topics are all the same, while the curriculum is not changing. But one can change the presentation style to create differentiation in this industry to become lucrative to the students. Suppose one EdTech company is telling that a plus b whole square's formula is this which you can see in the blackboard. On the other hand, another EdTech is teaching the students graphically that you can derive the formula from calculating the area of a square. Obviously students nowadays will get attracted to the EdTech mentioned later. Shikho is trying to create a differentiation in this context. Although it is tough to create a differentiation, buyer's power is very high in the EdTech industry.

Lastly, the substitutes to the EdTech industry as well as the education industry are there in the market. A student can get help from guide books, coaching centers, private tutors and more options. That is why in this diversified industry the buyer's power is the most. But as I mentioned before, combining all the advantages of these substitutes and providing all of these things in one place as a one stop solution is the solution to tackle the substitutes of Shikho. That is why Shikho is trying to be the one stop solution for all the students for all the courses of Bangladeshi curriculum.

Though we can see that buyer's power in this industry is large, it can be tackled by Shikho. Shikho can try to minimize the course's price without hampering the profit by minimizing their cost after creating the differentiation and positioning with the animation

course videos. They can move to zero percent animation video in the courses to drastically decrease the price of the course. On the other hand, Shikho is going to be the first one stop solution for the students to tackle its substitutes to get quality education, from where students and parents can get their desired results.

3.8   **Demand Condition**

Demand circumstances, which influence innovation and product improvement, relate to the size and makeup of the client base for products. Greater market scale for firms will naturally result from larger, more dynamic consumer markets, which will also demand and encourage the need to innovate and distinguish.

One of the biggest and most underappreciated marketplaces for education in the world is Bangladesh. Any startup may generate million-dollar commercial prospects and have a significant positive impact on children with the appropriate product and investor. Here are the results of my study for my education firm, Light of Hope Ltd., on the Bangladeshi education market.

With more than 30 million students, Bangladesh has one of the biggest primary education systems in the world. Today, there are more than 100,000 elementary schools in the nation. Despite this enormous industry, there aren't many firms focused on the primary level of schooling. Additionally, there are hardly any statistics to examine and comprehend the size of the whole industry.

These statistics show that the Bangladesh education industry is large and growing at a fast rate but the EdTech startups are not that much according to the growth of the customer base. To cater to this huge market size and the nature of the customer base the EdTech like Shikho must be innovative and ever changing in its approach to teach students about the courses contents to be trendy according to the trend of the changing education industry. And Shikho is working like that to deal with the demand condition of the EdTech industry, so that it can be the forerunner.

3.9   Competitive Structure

A method used by an organization to assess its products or services with the goal of determining how it compares to similar offerings in a competitive market is referred to as a competitive structure. Through the use of competitive structure, the product or service may be evaluated along with other competitors and the ease or difficulty of entering a certain market. It could also be necessary to look at how much supply and demand there is for the product.

The study of competitive structure may be used by established businesses to examine their goods, and potential investors can use it to research a market to determine its condition in relation to their possibilities of success. The ease of entrance into a new market is one aspect that potential competitors look at while analyzing the competitive structure. For instance, a firm that wishes to enter the energy sector can discover that certain businesses have a sort of exclusive hold on the industry, making it challenging for new entrants to make a significant impact.

Shikho is assessing the products and services of 10 Minute School, its biggest rival in the market from the first day, as well as assessing the potential of the new entrants to the market. It is looking for the threats that the new entrants are bringing to the market, their products and services, how the new entrants are presenting their courses and at what price. Overall Shikho is assessing the strategy of the new entrants and creating products like that.

On the other hand the existing player 10 Minute School is looking forward to combat Shikho with introducing new animation videos in their courses. While Shikho gave answers by creating Shikho skill development courses in reply to 10 Minute School's skill development courses. So it is quite obvious that Shikho is keeping a keen eye on how its rivals are playing in the market and how they are making strategies to combat

Shikho and remove Shikho from their competition. On the other hand, Shikho is fighting neck to neck with 10 Minute School by creating the pipeline of the courses super fast and launching the courses very flawlessly, which is flooding the EdTech industry with the courses of Shikho. The opportunity Shikho is taking, is nothing but a first mover advantage in the field of animation contents in every course of SSC & HSC, which could never be imagined before in the education sector of Bangladesh.

As I said before Shikho kept a good eye on the first mover of this industry 10 Minute School. It knew the marketing approach of 10 Minute School is top notch, and how it collaborated with different famous people of our country. Moreover the founder of 10 Minute School, Ayman Sadiq is a very famous celebrity of Bangladesh, renowned for his teaching. Learning from this marketing strategy Shikho reached the best part of Bangladesh's heart, Bangladesh cricket team's overseas series. That is the place where any EdTech company could not reach. It is one of the examples which proves that Shikho is not only keeping a keen eye on the national players like 10 Minute School, rather also keeping a keen eye on the overseas players like Byju's, which is the sponsor of the Indian cricket team. Replicating that strategy, it approached BCB for sponsorship. Shikho is also excelling in the marketing strategy and outperformed 10 Minute School many times by reaching St.Joseph Higher Secondary School's Scintilla Science Club, Prothom Alo and most importantly the sensational Chanchal Chowdhury. No other EdTech could do that.

Lastly, 10 Minute School got 17 crore as funding from overseas investors. Shikho also outperformed that by getting 45 crore as funding from best investors of the educational institutions as well as the EdTechs. This proves investors found something very promising in the future of Shikho which made them invest in Shikho.

3.10   Threat of Substitute Products
The availability of a product that the consumer can buy instead of the industry's offering is how Porter defines the threat of substitutes. A replacement product is one that comes from a different industry but yet provides the consumer with the same advantages as the

product made by companies in that area. Threat of substitutes is one of Porter's five factors that influences an industry's competitive structure.

The competitive climate for industrial businesses and their capacity to attain profitability are impacted by the danger of substitution in that industry. Because customers may decide to buy the alternative instead of the industry's product, the presence of a threat of substitution affects an industry's profitability. The presence of close alternative items can increase industry competition and lower profit margins for participating companies. On the other side, the absence of near replacement items reduces industry competition and boosts the possibility for profit for industry participants. The beverage business, which operates in a market with plenty of rivals, poses a danger from replacements.

The substitute products of Shikho or any EdTech are guide books, coachings, private tutors etc. So Shikho should calculate what threat these things could impose one by one to the success of Shikho.

Guide books can provide a bulk amount of questions and information in one place with proper answers to those questions. In the context of Bangladesh education system, students mostly rely on the guide books before any kind of exams for proper guidance. But these books do not give them the proper understanding of the concept, rather it provides a way of memorizing those things just to use them once in the upcoming exam. This clogs the way of the students to understand concepts which creates a huge problem in the long run.

Coachings can obviously provide you with teaching and understanding. This also provides suggestions. But this can be considered as the substitute of classes of school or colleges, not of an EdTech company. They lack a way of providing students with proper

feedback which technologies can provide after proper monitoring of the performance of students.

Private tutors can give a student one to one preference, but there is a time obligation where one tutor cannot teach you everything in a short period of time. A private tutor can teach a student only two or three subjects in the given time period. So providing feedback to the student can never be like a technology based EdTech.

Shikho provides all the advantages of the substitutes. It provides the students with a question bank combining all the renowned guide books, provides feedback properly where the students learn which topic they should read more from the chapter. Lastly Shikho can teach the students all the courses possible in one platform. You can obviously see that Shikho just removed all the disadvantages of its substitutes, which perfectly disregarded all the threats of its substitutes.

3.11 Marketing Mix
3.11.1 4 C'S of Marketing

- **Customer**

The first "C" in the acronym for "customer" in the four Cs of marketing refers to the requirements and wishes of the consumer or customer. This "C" encourages you to concentrate on fixing a problem or filling a vacuum experienced by your target consumer rather than on the product you are selling. This is significant since today's consumers don't want to purchase goods or services. They are trying to find answers to their issues.

To create a strong marketing plan, businesses must first understand the consumers to whom they are promoting. Your ability to create things that your customers will find useful and valuable will improve the more you understand your target market.

Additionally, the more you comprehend how to connect with people in your marketing efforts, the better.

This component means that Shikho should look for the customer's needs rather than who the customers are. But Shikho should not forget their target customers, as they should know for whom they should advertise their products or create their products. That is why Shikho looks for the changing curriculum of Bangladesh education system, and that is reflected in the products. On the other hand, they look for what their prime customers want from the courses of Shikho. The students want someone who can attract them to the study, while they will not feel they are doing study, rather watching some movie or playing. That will give the students a vibe that they are learning through playing, and that will satisfy the parents too with their child's desired results and increased time of studying.

- **Communication**

The 4Ps model emphasizes "promotion" of goods and services, however this strategy is too constrictive in the modern marketing environment because digital media provide ongoing connection with customers, which should not only be promotional.

The 4Cs of marketing therefore put a heavy emphasis on communication, which covers all of the interactions between customers and businesses. The emphasis now is on delivering value to potential consumers rather than persuading the public of the advantages of a product.

In evaluation of this component of marketing, Shikho is looking forward to delivering the value of the products through its up to the mark courses. In these courses Shikho thinks about the students as well as the parents and provides what they need for. This is the way

Shikho communicates with the consumers using their products. Shikho always loves to communicate with their products and not only persuade the consumers.

- **Cost**

The "4Cs of marketing" model expands on this idea to discuss cost, whereas the 4Ps model concentrates on price. Only a small portion of a product's true cost is reflected in the price the client pays. We must consider how long it will take the buyer to obtain the product, such as the distance to the point of sale.

It's also important to think about the product's advantages for the consumer and whether or not they can balance out the overall price. We all know price is what the consumer decides to pay out of his pocket for any product that he wants to buy. Shikho thinks about calculating the price of the product depending on the fact that the consumers will need the internet and need to get the courses after paying for those internet packages or for WiFi.

Looking at these facts Shikho set a reasonable price for those courses so that their consumer base who are very diversified can afford their courses. That is why Shikho thinks about those students who could not afford the courses with a very high price. So, Shikho set a price which may be affordable for most of the students and their parents who could pay for the courses.

- **Convenience**

The final of the 4Cs of marketing focuses on the shopping experience of the customer. It aims to make purchasing goods and services as simple as possible for customers.

Thus, in addition to considering the areas where goods or services will be provided, we also need to consider aspects like simplicity of installation or online buying. The objective is to minimize friction and maximize convenience throughout the process.

Shikho is a internet based EdTech company where one needs to download the Shikho application that has all the courses in it. The Tech team is working day and night just to make the application lightweight, so that it needs a low amount of internet to download the application. It is trying hard to make it convenient for the consumers to take the courses, so that the buffering of these course videos are not that much. With the good quality videos Shikho is making it very convenient for the students and their parents who are paying for the courses.

3.11.2 4 P'S of Marketing

● **Product**

Product is the first of the Four Ps of marketing. A product might be a material commodity or an intangible service that satisfies a consumer's need or desire. Before you can successfully promote your product, it is essential that you have a firm understanding of exactly what it is and what makes it different, whether you sell bespoke pallets and wood items or offer opulent lodgings.

Shikho is offering the online courses to SSC & HSC students and taking the differentiation strategy & positioning strategy at the top of their strategy. Shikho is trying to differentiate their products the most with different types of animation videos, and presenting the concepts with a very interesting approach to the students. Like this it is creating a positioning in the customer's mind. Like this Shikho knows the product they are selling.

- **Price**

We may begin setting prices after we have a clear grasp of the goods being offered. Pricing decisions have an influence on supply, demand, profit margins, and marketing tactics. Price elasticity factors may have an impact on our following two Ps, requiring similar items and brands to be positioned differently.

As Shikho knows about their product and what value those provide to their customers apart from their competitors, they know how to price their products. Shikho wants to set a price which is affordable for many customers thinking about the pocket of those who do not earn much. Like this Shikho gets a huge customer base.

- **Promotion**

Now that we have a product and a price, it's time to market it. Promotion examines the many methods through which marketing organizations provide consumers with pertinent product information and set apart a certain good or service. Advertising, public relations, social media marketing, email marketing, search engine marketing, video marketing, and other components are all part of promotion. To effectively optimize return on investment, each contact point has to be backed by a strong brand.

Shikho is excelling with the online marketing as well as physical marketing through advertisements and sponsorships in major events of Dhaka. In social media Shikho provides posts on different renowned occasions like Eid, Puja, Birthday of Sheikh Mujib etc. Shikho advertised in the match of South Africa vs Bangladesh, sponsored the renowned science fair of Scintilla Science Club, going to sponsor Prothom Alo's congratulating ceremony of SSC students. Shikho collaborated with sensational actor Chanchal Chowdhury for its first TVC with an ear soothing jingle.

- **Place**

  Marketers frequently claim that effective marketing is all about offering the appropriate product at the proper time, location, and price. So it's important to assess the best venues for turning prospects into paying customers. Today, the first place potential customers are engaged and converted is online, even in circumstances when the actual transaction doesn't take place there.

  Shikho knows that this is the right time to strike the audience or the customers with the promotional components. This is the era of the internet where Shikho is using the platform so nicely, that Shikho is getting in return with the online promotions. Lastly Shikho is taking versatile moves with their pricing strategy and excelling in the field of EdTech.

3.12 Pricing Policy and Strategy
3.12.1 Pricing Policy

A company's strategy for deciding the price at which it sells an item or service to the market is known as its pricing policy. Pricing guidelines provide businesses the freedom to set varied prices for various items while also ensuring their continued profitability. Your business may appreciate having a clear pricing strategy so that it may swiftly modify prices and capitalize on a product's advantages in one or more markets. Shikho uses value-based policy.

Shikho must consider how much customers are willing to spend on a product. Your business would do market research on market expectations, customer preferences, and rivals' offers to establish what this pricing should be. Value-based pricing aims to comprehend the exact elements that set your particular offering apart.

Value-based pricing strategies make an effort to target the appropriate market group as specifically as feasible. Shikho targeted the market group of the SSC & HSC students of

Bengali medium as the target market. To make the target market shrunk, Shikho focused on the secondary and higher secondary students. Next Shikho is going to make other students its target market. Value-based pricing is successful when a business is able to compare a product to one that is currently on the market in a relevant and direct way, exactly like a potential customer would. Consumers' perceptions of value are heavily influenced by your competition. Shikho is looking at the product of 10 Minute School and in comparison to that Shikho creates the value and sets the price accordingly. Since your business bases its pricing decisions on value, it carefully considers how your product differs from that of the closest rival and calculates the financial worth of that distinction. You raise your pricing by that amount in order to compete with your rival's. Shikho is differentiating the products of Shikho from the nearest competitor 10 Minute School. According to the differentiation Shikho sets the price perfectly.

3.12.2 Pricing Strategy

A pricing strategy is a plan or technique for choosing the most competitive price for a good or service. It assists you in setting pricing while taking customer and market demand into account in order to optimize profits and shareholder value.

Numerous aspects of your organization, including revenue targets, marketing goals, target market, brand positioning, and product features are taken into account by pricing strategies. Additionally, they are impacted by outside variables including market and economic changes, competitive price, and customer demand. Shikho follows freemium pricing strategies.

Freemium pricing, which combines the terms "free" and "premium," is when businesses provide a basic version of their product in the hopes that customers would ultimately pay to upgrade or gain access to more features. Freemium is a price approach that SaaS and other software firms frequently employ, as opposed to cost-plus. They choose this

method since free trials and short-term memberships provide customers a glimpse of a software's capability while also helping to establish trust before they make a purchase.

Shikho at first provided 1 week of free access to all the customers to the courses in the full site. Then Shikho tells the customers to pay for the courses. The customers of Shikho gets the smell of the product from their free period and move forward to pay for the courses which Shikho set for the value the products offer.

3.13   Distribution Channel
3.13.1 Direct Distribution

Using the direct distribution technique, a producer or manufacturer sends their goods straight to the customer. Since businesses normally prepare and sell the items directly, using this kind of distribution seldom involves the employment of wholesalers or other distributors. Because they may sell a product through their own website and in-store flyers, this kind of distribution may also help businesses improve income and reduce out-of-pocket spending for marketing agencies.

Shikho uses its own application to sell its products which are nothing but their courses for secondary or higher secondary students. This is the case, where Shikho did not need outsourcing to the marketing agencies or other agencies. Shikho has a huge marketing team who works day and night to make the success possible for Shikho.

Direct distribution can help Shikho a lot because it does not need to pay apart from their own budget and get all the revenue from each sale. That is why Shikho is earning its most revenue without any overhead cost, as Shikho's most sales are coming from the direct distribution which are direct sales from Shikho's own application.

3.13.2 Indirect Distribution

Indirect distribution involves one or more companies, services, or middlemen standing between the product's maker and its final consumer. The majority of the time, there is no communication between the consumer and the producer. Instead, sales, delivery, customer support, and other tasks are handled by distributors, whether they be wholesalers or retailers. Manufacturers frequently find that they are unable to sell their products at market prices when they rely solely on wholesalers or retailers. However, access to delivery, logistics, and sales channels that they may not otherwise have is advantageous.

The burden of handling beginning expenditures is frequently transferred through indirect distribution channels. Since the firm could be able to profit from a wholesaler or retailer's infrastructure, they might not even need to invest on their own. This may free up profit so that they may spend it on their other essential operations.

Shikho has a huge marketing team, but it takes a huge cost to control this kind of huge team. That is why Shikho is looking outside to other marketing agencies and also other agencies. Shikho can provide promotional discounts to its customers with these types of middlemen. Daraz was the first place where Shikho provided the courses with some kind of discount and sold the courses too. But in this indirect distribution process Shikho earns less revenue than direct distribution.

3.14 Promotional Strategies of Shikho

Nobody will purchase a good or service they haven't heard of, and they won't purchase it if they are unaware of what your business provides. A strong advertising plan is therefore essential to the expansion of your company. Some businesses employ many strategies, while others could switch up their tactics depending on their marketing objectives. No matter what kind of goods or services your business offers, a potent arsenal of marketing

tactics may put your business in a good light and pave the way for further communication.

Shikho is looking to provide a huge discount if the courses are bought for a longer period of time. Suppose a person is buying the courses for 1 or 3 months, then that subscription will cost more than the subscription for a longer period of time like 1 year.

Shikho sponsored the Bangladesh vs South Africa's overseas cricket series and that made Shikho the first Bangladeshi EdTech to sponsor in any international cricket series of Bangladesh. This proves Shikho wants to be the Byju's of Bangladesh and is trying to compete in the global competition of EdTechs.

On the other hand, Shikho has become the title sponsor of the science fair of Scintilla Science Club, one of the most prestigious science fairs in Dhaka. This gives Shikho a heads up from its competitors as most of the renowned schools and colleges participated in this event.

Shikho is also going to sponsor the event to congratulate the SSC students achievement program by Prothom Alo. By this Shikho is going to reach the national level promotion and can gain a huge success in terms of marketing and promotion.

Shikho also collaborated with Chanchal Chowdhury and made their first TVC with a very ear catching jingle. Any person from Bangladesh should know about Chanchal Chowdhury if they do not know about Shikho. That is why Shikho wanted to use the fame of Chanchal Chowdhury in the promotion of Shikho. Shikho recently posted a video with Chanchal Chowdhury to congratulate the achievement of SSC students this year.

Shikho also collaborated with UCC, the renowned coaching center of Bangladesh, to make the model tests and the materials more versatile. Some EdTech like Bohubrihi is now owned by Shikho.

Like this Shikho is conquering the field of education like a pro. And the promotion is just becoming flawless.

3.15   Target Market

A target market is a population that has been chosen because of similar traits like age, income, and lifestyle as the most probable candidates to purchase a product. When a business creates, packages, and markets its product, determining the target market is a crucial step in the decision-making process.

Consumers are divided into four main groups by marketers:

Demographic: The primary qualities that characterize your target market are demographic. Each person may be classified according to their age, income level, gender, occupation, and degree of education. Shikho is targeting the students till higher secondary level for now and going to target the job seekers also. Shikho set the price in such a way that any income level price can afford the courses. That is why the demographic chunk of Shikho is a huge one if one thinks about the demographic target market of Shikho.

Geographic: In the age of globalization, this section is becoming more and more important. Preferences specific to a region must be considered. Though Shikho is looking at the market just from the viewpoint of Bangladesh, but eyeing to become a superpower in the EdTech industry and compete with Byju's in some point of its lifetime. For the time being the geographic aspect of the target market is the region of Bangladesh only.

Psychographic: This section considers lifestyle, attitudes, interests, and values in addition to the fundamentals of demography. Shikho looks forward to those students who do not only try to memorize and write that on the question paper, rather they look forward to those students who want to understand the concept of the syllabus and implement that in real life too. In the era of Bangladesh's creative question system, the market size with this type of psychographic component is huge.

Behavioral: This is the only market category that is based on analysis of current consumers' purchasing patterns. Based on study on the established appeal of previous items, new products may be produced. Shikho assesses the behavior of the previous customers and gets a view of the customer's usage in the application, so that they can cater the behavioral aspect of their target market in their future products.

Like this Shikho is catering to their vast target market and keeping them satisfied with the products of Shikho.

3.16 Competitor Analysis of Shikho

Shikho's competitors are coachings and EdTechs like 10 Minute School, Interactive Cares, Thrive EdTech, Upskill.

- **Coaching Business in Bangladesh**

Although there weren't many coaching centers in the 1990s, around 2000 they sprang off like wildfire. In the past ten years (2010–2019), several regulations and recommendations

have been developed to reduce reliance on the coaching industry, but they have all ultimately failed. In 2020, the government produced an education act that legalized coaching facilities but also placed a number of limitations, including prohibiting daytime coaching and forbidding teachers from receiving tuition without the consent of the relevant institutions.

According to the Education Household Survey 2014 by BBS, coaching centers or in-home tutors account for around one-third of all educational expenses, making them the largest category of spending on education. On the extent of the coaching market in Bangladesh, we could not locate any conclusive study. From $0.3 to $6 billion are predicted values from various groups. Though it is too soon to tell for sure, local EdTechs will revolutionize Bangladesh's educational system, at the very least, that much is certain.

- **10 Minute School**

The 10 Minute School began operating in partnership with Ayman Sadiq in the middle of 2014. The portal now offers university exams, IELTS, GRE, and personal skill development in addition to online video courses for students in grades 1 through 12. There are 1.79 million subscribers to this platform's official YouTube channel at the

moment. Along with gathering all of their channels, they also have 50,000 quizzes and 20,000 video lessons. Additionally, since its release, the 10 Minute School mobile app has been downloaded more than a million times from the Play Store.

- **Interactive Cares**

  With master classes, career pathways, and one-on-one mentorship, Interactive Cares is a virtual e-learning platform that provides online courses focused on higher education, job preparation, and skill development. A platform that first launched in 2019 now hosts over 40 courses with more than 30,000 students registered. By resolving different issues with the combination of pre-recorded and live sessions, Interactive Cares has improved students' online learning experiences. Python, JavaScript, Django, Full Stack Web Development, IELTS, GRE, and other courses are popular offerings on this site.

Additionally, Interactive Cares has made the Complete Readiness on ISSB, a course for military preparation, available in Bangladesh for the first time. Through Career Fairs and CV forwarding in the Career Path program, Interactive Cares not only teaches students the fundamentals of skill development courses but also links them to the appropriate industry. The platform's lecturers include professors from several colleges, top executives from international corporations, and well-known businesspeople from the nation. Recently, Bangladesh Youth Leadership Center (BYLC) Ventures was able to help Interactive Cares acquire initial money through a start-up accelerator program. Following the success of web development classes and further education overseas, Interactive Cares

will soon launch a career path in digital marketing. The startup will shortly release a student-focused Android app.

● **Thrive EdTech**

The local EdTech platform Thrive began its journey in 2019 and completed the NSU Startups Next incubation program. The integrated education platform from Thrive enables teachers to plan lessons and enables students who use slow Internet to join sessions.

The platform offers its services without charge to non-profit educational organizations during the Corona pandemic. This startup is included among the top 100 South Asian EdTech businesses by HolonIQ. The Omicon Group, Quazi Zulquarnain, the former Country Head of Uber Bangladesh, and Mr. Abdul Ghafur Bashir, an IoT Industry Expert and Investor, also contributed to the company's total funding of $180,000.

● **Upskill**

Mustafizur R Rahman, Fayaz Taher, and Samad Miraly introduced Upskill as a peer-to-peer skill sharing platform in Bangladesh in 2016. The business bridges the technical

skills gap that exists between job hopefuls and certain sectors. For 3,000 Taka per year, a user can subscribe to this portal and view more than 34 video lectures.

More than 22 competent trainers are now employed by Upskill Library. The firm has reportedly filed an Income-Sharing Agreement (ISA) with Chaldal and intends to have ISAs with two other institutions, according to The Daily Star. The business secured more than $100,000 in initial capital in February 2021.

3.17   Positioning

Market positioning is the capacity to shape consumers' perceptions of a brand or product in comparison to rivals. Establishing a brand's identity or image with the intention of influencing how consumers view it is the goal of market positioning. Shikho established the position in the customers' mind. The consumers think about Shikho now when they think about EdTech.

There are several positioning tactics, including:

Product characteristics and advantages: Relating your company's name or product to certain qualities or advantages. Shikho relates the ease of education with the brand name of Shikho. Ease of education is the second name of Shikho now.

Product cost: Connecting your brand/product with affordable prices. Shikho's courses are very much affordable and that price will not be that much pressure for most of the parents, though they may earn very little amount of money.

Product excellence: Connecting your brand/product with excellence. Shikho is looking forward to creating the courses flawless and error free. The courses are very much presentable to the students and looking forward to becoming excellence in the field of EdTech.

Use and application of the product: Linking your brand/product to a particular application. Shikho's products are another name of understanding and ease to the students of Bangladesh.

Competitors: Influencing customers to believe that your brand or product is superior to those of your competitors. Shikho looks forward to becoming better than any other competitors like 10 Minute School and others.

3.18   Product Management

Manager of Marketing and Sales Department leads a team of highly qualified employees and sales executives selected among the high profile young and energetic persons. A group of well-trained people always ensures the smooth operation of course creation and the research team will always try to improve the new quality by research and development. Provide good product in market and keep the needs -

- Strong Management team

- Young & Energetic person

- Smooth Production Flow

- Maintaining Quality

- R&D team

3.19 PLC (Product Life Cycle) of Shikho

Through product life cycle anyone can know the present situation of a product. Which position a product is in we can be able to know from the PLC graph. From the data and company information we know that at present Shikho is in the Growth stage. Because at present it is an existing brand. Shikho has become the upcoming brand with the rivalry with 10 Minute School. They already research the market and their all process is completed. Shikho has created many courses which are now roaming around the consumers of Shikho. The PLC of Shikho -
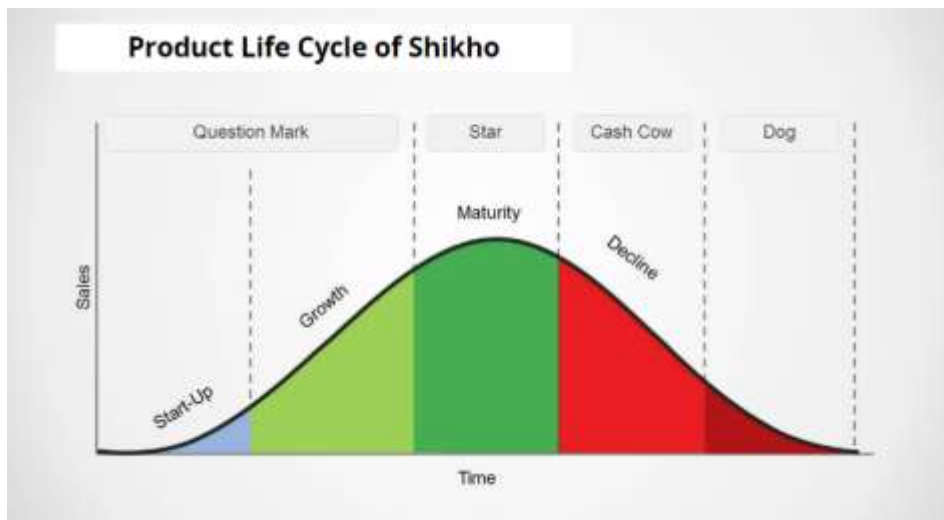
3.20 Push & Pull Strategy

A pull approach draws a client toward a product, whereas a push strategy just pushes a product at a customer. Pull strategy focuses on building a long-term relationship with the company, whereas push strategy is a short technique to get a consumer from awareness to purchase. Both methods have a role in guiding the customer from awareness to purchase, but pull techniques are more effective in creating brand advocates.

While some businesses choose to use one or the other, it's crucial to strike a balance that balances the two. A comprehensive consideration of your business, present brand recognition, and target demographic should go into selecting your marketing strategy and approaches.

Shikho is moving towards the pull strategy while they are now in the push strategy. Shikho is creating the courses now and then and pushing those products to the customers. It is because Shikho is trying to inundate the EdTech market with the products of Shikho and show the consumers that Shikho is the upcoming EdTech legend of Bangladesh.

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