"Edutechs Innovation and Marketing Strategy Analysis"

Syed Manzar Hossain

Submission Date: 22nd July, 2023

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

Submitted to:

Name: Ahmed Imran Kabir

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Submitted by:

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Id: 111 171 273

Major: Management Information System (MIS)

School of Business and Economics

United international university

Submission Date: 22nd July, 2023

LETTER OF TRANSMITTAL

22nd July, 2023

To

Mr. Ahmed Imran Kabir

Lecturer

School of Business and Economics

United International University

Subject: Letter of Transmittal

Dear Sir,

I was assigned to prepare an internship report paper under your direct supervision on **"Edutechs Innovation and Marketing Strategy Analysis"** as the requirement for the internship report

I have tried to collect all possible information and make this paper acceptable but still there can be some mistakes. I assure you that I did not take any unfair means to prepare the paper. Finally, I would like to request you to observe and accept my paper and forward me to present it before the chairman of the examination committee.

Thank you very much for your time and consideration.

Yours sincerely,

Syed Manzar Hossain

111 171 273

edutechs

July 22, 2023
Syed Manzar Hossain
Y13/B Nurjahan road, Mohammadpur, Dhaka

TO WHOM IT MAY CONCERN

This is to certify that Mr. Syed Manzar Hossain, Son of Mr. Syed Meher Hossain worked as an Intern - Marketing & Sales, in our company from 19th February to 18th of May with our utmost satisfaction.

During his working period, we found him a sincere, honest, hardworking, dedicated employee with a professional attitude and very good job knowledge. He has done a fantastic job completing every task assigned.

We wish him every success in life.

Regards,

_____
M. Ekram
Chief Executive Officer EduTechs

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Declaration Of Student

I hereby declare that the project entitled "Edutechs Innovation and Marketing Strategy Analysis" submitted to United International University under the guidance of Ahmed Imran Kabir Lecturer of United International University is an original document done by me, and this report is submitted in the partial fulfillment of the requirements for the award of the degree of Bachelor of Business Administration (BBA). I am also very much grateful to the company's CEO, top management, my seniors and also my intern mates with whom I have exchanged ideas.   The information, strategies, and methodology used in this report are completely done by me and were not submitted to any other educational institute.

Syed Manzar Hossain

ID: 111 171 273

Major: Management Information System (MIS)

United international university

Abstract

Purpose of the study: The purpose of the study is to determine and explore the innovation and marketing strategy analysis of Edutechs. What innovations Edutechs brought into the market and what marketing strategy they are following to ensure their sales. To ensure the strengths and weakness of Edutechs marketing strategy.

Methodology of the study:

Primary information: The primary information is gathered through Edutechs website, asking questions from the top management and colleagues of the company.

Secondary information: Secondary information has collected by reviewing websites, journals, brochures and some other relevant documents.

Findings: There are SMS service providers and there are LMS (Learning Management System) providers. But there are no one in the market that offers SMS and LMS service at the same time. In this system an Institution or teacher can handle his marketing, communication and also management of their whole institution in one place.

INTERN MONTHLY PROGRESS REPORTINTERNSHIP PROGRAM
Summer(2023)
School of Business and EconomicsUnited International University

Student Name: Syed Manzar Hossain		Institutional Supervisor: Ahmed Imran Kabir	
Student ID #:	111 171 273	Institution Name	United International University
Major:	Management Information System	Academic Supervisor:	Muhammad Hasan Al-Mamun

Activities undertaken during the month

Date	Dept.: Marketing	Activity: Participated in designing marketing campaigns for company products.
Date	Dept.: Sales	Activity: Pursued potential customers and converted customers to purchase/subscribe to company products.
Date	Dept.: Lead generation	Activity: Generated leads of potential customers.
Date	Dept.: Telesales	Activity: Conducted sales and marketing activities via telecommunication.
Date	Dept.: Support	Activity: Provided support for existing customers.

Institutional Supervisor's

Date: ………01/08/2023……………….   Time: …………12:30PM……………

Additional Comments

"As an intern, Syed Manzar Hossain continued to display a great work ethic and enthusiasm to learn. Throughout the month, he has demonstrated substantial development in his technical skills and has successfully applied these skills to tackle complicated projects, making him a valuable member of the team. He actively engaged in team meetings and discussions, offering insightful feedback and useful suggestions. He exhibited versatility by swiftly understanding new concepts and adapting to changing project needs.

Supervisor Signature   *Masrur*   Date: …01/08/2023….

Student Signature   *Syed Manzar Hossain*   Date: …01/08/2023….

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Chapter: -1

Introduction

1.1 Introduction:

Edtech is by no means a new technology and in actuality has exited and grown over the course of the last thirty or so years. The first theme paints picture of Edtech as a whole from the perspective of an objective analysis of the product and its innovations to date and potential future innovations. Although thrust into the lime light due to the emergence of widespread internet and smartphone e us in recent years compounded by the unprecedented Covid-19 Pandemic crisis requiring Edtech solutions for our daily live almost tailor made, the use of computer technology to facilitate education has been slowly and steadily increasing from the 90's meaning from the time personal computers brace popular.

Edtech sector the innovations are basically the technologies only and not different uses of one technology. In many cases the technology is built first before its use is identified and in many cases the technologies are recurring until they are fully adopted. Also, there sea fair bit of coopting technologies from different sectors to education. Finally, through a myriad of trials and numerous research all across the globe there is no longer any doubt within the community that Edtech products are real viable solutions of modern problems facing the global education sector and is not merely gimmick.

Edutechs is a US based Educational Technology or Edtech software startup operating in Bangladesh committed to bringing technological innovation and building the classroom of tomorrow through the introduction and wide spread use of communication gateways and learning management systems or LMS. Born from witnessing the digital advancements that Education is undergoing in the 21st century, Edutechs is an attempt to bring the same quality experience to underserved countries with an innovative Business Model.

Edutechs is currently operating as an incorporation developing and marketing its own proprietary LMS and SMS gateway systems to educational institutions. As one of the major effects of the ongoing covid-19 pandemic around the world learning management systems and communication gateways have experienced high growth in the past two years all across the world as an effective way to communicate and educate. Keeping this in mind along with Bangladesh's slow but steady

transition into a digital country with demand for web-based services in all aspects of life Edutechs is trying to position itself as the first choice for LMS and Communication gateway systems provider in the burgeoning Edtech market of the country.

1.2 Objectives of the research:

The primary objective we looking to fulfill through conducting this research is the understanding of the Innovations and marketing strategy Edutechs is implementing and analyzing their strength and weaknesses.

➢ To understand and analyze the innovations brought by Edutechs.

➢ To analyze the strengths and weaknesses of Edutechs marketing strategy

➢ To uncover potential pitfalls Edutechs may face and to offer up viable recommendation in overcoming them.

1.3 Methodology:

Sources of data collection

➢ Primary information: The primary information is gathered through Edutechs website, asking questions to top management and colleagues of the company.
➢ Secondary information: Secondary information has collected by reviewing websites, journals, brochures and some other relevant documents.

The process of achieving the three stated main objectives of the research will warrant three distinct approaches, each designed to suit its own particular needs and obligations in terms of information. Also, as the research is primarily based on the analysis of theoretical concepts such as marketing strategy the overall nature of the report will Qualitative instead of quantitative

In order to understand the innovations Edutechs offers and whether or not these innovations truly offer customers superior or actual value relative to rival products we must compare the

innovations against similar products. Firstly, we must understand from a learning and communication perspective of the consumer innovations Edutechs is offering. Only once we have a clear understanding the needs of the consumer and can match those needs up with innovation edutechs is offering will we gain a complete understanding of the functional value these innovations are providing. Once we have a clear understanding of the innovation on offer and have determined that they actually provide value addition to the customer we than must compare these innovations against innovations of rival products and analyze the pros and cons of edutechs innovations relative their market competition. In this stage we will mostly collect data from secondary sources such previous research, published analysis and other media pertaining to different innovations brought to the market by other Edtech Platforms and the response they revived

To achieve the objective of a fruitful analysis of the strengths and weakness of Edutechs marketing strategy we will take a twofold approach. First, we will analyze the relative strengths and weakness of the marketing strategy based on the four P's of marketing in Edutechs product offerings related to product, price, place and promotion. In this stage we will collect primary data through analyzing internal strategic marketing plans and company visions of innovation and also the response of the prospective customers to the current strategy.

Finally, we will use relevant market information that we will find out in the process of pursuing the previous objectives to gain a deep and unbiased understanding of the market environment and demands of the customer. Using this knowledge, we will compare and contrast the situation of similar companies in similar market environments in similar geographic conditions such as India to predict and uncover pitfalls or disruptions that may pose a threat to the Edutechs's growth and offer up viable recommendations based on tactics used by those companies who have successfully navigated similar obstacles to overcome these potential pitfalls.

1.4 Importance of the Research:

This research is important in two major aspects. Firstly, as a result and outcome of the effects of globalization and need for developing countries to diversify their production of goods and service and build self-sufficiency in technological spheres of industry in order to lessen

dependency on foreign products and improve their own economic and commercial situation. Secondly in the internal aspect of Bangladesh we can see that current objective of the government is to build a full-fledged digital infrastructure nationally and shift to electronic web-based operations in all sectors including education with also marked increase in prioritizing hi-tech software services development through domestic organizations and the current highest share of services industry in the national economy.

As the twenty first century wears on we can see that globalization trend that started at its beginning is continuing to ramp up more and more. With that comes the ease of access to different services across national borders at the click of a button thanks to the advancements in Information communication technology. Consumers worldwide have access to multiple option in any product or service they need. This also means that developing counties and small startups can compete in the global marketplace against developed nations and large established organizations at more or less an equal footing. So, research into the newly popular and burgeoning E-learning service sector in a global context is imperative for business and academic purposes as this sector is nearly completely dependent on global forces, factors and influences affecting its development and growth.

Related to the previous factor of globalization and global integration and development in ICT the internal factor of Bangladesh as country also points to the need for structured research in the E-learning service sector as a part of the larger Software as a service or SAAS sector of the country. As Bangladesh slowly moves from a least developed country to a developing country and the per capita income of the population continues to rise the demand for more and more modern web-based services will continue to grow. In the educations sector we can already see this trend as web-based service organizations like Ten Minute School, Sohopathi, ED-Excel or Shikho are gaining massive popularity. Sooner or later just like other nations E-learning will become as important as or maybe even more important than traditional class-based learning system in Bangladesh. Finally, if we break down the current Bangladeshi economy we see that the agriculture sector constitutes 13 percent of national GDP, the manufacturing sector 34percent and the service sector by itself constitutes more than half the national GDP with 53%. Taking all these internal factors in consideration and along with the government's plan to reduce foreign

technological dependence, enhancement of domestic organizations skillset and capabilities and diversification of products and services with priority in technology based industries this research into the E-learning sector of Bangladesh may have far reaching consequences for the country as a whole.

1.5 Literature Review:

To achieve our stated objectives and come up with a complete understanding of the situation within which we must achieve the stated objectives a fairly comprehensive amount of secondary research has been conducted on the topic in question. From this research we have come to the identification of two major themes that exist within the literature of the topic which we will discuss in the following two paragraphs.

The major takeaway from the secondary research emerges from analyzing existing literature on the topic of Educational Technology from here on referred to as Edtech is that vast differences exist in its application and implementation based on the economic and geographical situation. The first theme paints picture of Edtech as a whole from the perspective of an objective analysis of the product and its innovations to date and potential future innovations. Edtech is by no means a new technology and in actuality has exited and grown over the course of the last thirty or so years. Although thrust into the lime light due to the emergence of widespread internet and smartphone e us in recent years compounded by the unprecedented Covid-19 Pandemic crisis requiring Edtech solutions for our daily live almost tailor made, the use of computer technology to facilitate education has been slowly and steadily increasing from the 90's meaning from the time personal computers brace popular. The research also show sues the progression of the adoption of the technology through different segments of consumers and users as first educational institutions only used either basic or custom software for administrative tasks. Than from there it slowly trickled down to teachers, parents and finally to students as an integral part of modern education. From the Research we can also see that with the maturity of the technology companies selling them have identified key doctors that affect the adoption and us of Edtech products. We can see that the potential customers of Edtech products are highly data driven,

expect high level and prompt service and also very quality curious. Just like every other industry that has gone through drastic changes in past decade through Computer and internet experts expect such revolution to happen in the educational sector across the world prompting the need for faster innovations as demand s increase and market becomes more completive.

The second theme that we can surmise from the research is that there are some unique factors relating to the adoption and implementation of Edtech in Bangladesh and other developing countries that must be addressed for the successful use and utilization of Edtech products. A major concern is that until or unless equipment and systems become stable and as widely affordable the privilege will only be monopolized by a select few. Also, as the current technological and economic situation developing country sear in flux that throws further shadow on quick and widespread adoption due to the uncertainty surrounding planned implementations. But we can see rat there is potential for high market growth as dissatisfaction grows with the status queen and consumers realize the possibility of gaining high value directly to the click of a button. As evidenced from the research education is undergoing massive technological changes and the change in distance learning and automated management seems to be the n ext. big thing especially relevant in reechoing underserved populations in developing countries. Edtech in developing countries are also a cost-effective option coupled with the infrastructure can be used to find solutions for default policy matters regarding education. Finally, the research reveals that the most important factor of Edtech adoption in Bangladesh and other developing countries that the level of technology has to be at that of the average person so that an entire demographically proportionate ecosystem can be built which includes all participants such as teacher's administrators, students, parents and institution stem selves.

Chapter: -2

Overview of the company

2.1 Introduction:

Edutechs is a US based Educational Technology or Edtech software startup operating in Bangladesh committed to bringing technological innovation and building the classroom of tomorrow through the introduction and wide spread use of communication gateways and learning management systems or LMS. Born from witnessing the digital advancements that Education is undergoing in the 21st century, Edutechs is an attempt to bring the same quality experience to underserved countries with an innovative Business Model.

A learning system based on the formalized teaching also with the help of electronic resources is known as E-learning. As the entire world continues to rapidly shift from the physical space to ten virtual space education like all other major aspects of life is also becoming more and more electronic and web based through the implementation of different E-learning systems. LMS or learning management system are a part within E-learning systems which specifically deals with development of managing and creating classroom resources within the electronic environment. A **learning management system** (**LMS**) can be defined as software application for the administration, documentation, tracking, reporting and delivery of educational courses, training programs, materials or learning and development programs. Such example includes but are not limited to MATRIX LMS., TalentLMS., Absorb. iSpring., Docebo, D2L Brightspace LMS, Blackboard Learn LMS, Byju's. Finally, a communications gateway refers to telecommunications network that can accommodate the passage and management of large amounts of customized data targeted at specific devices and users.

Edutechs is currently operating as an incorporation developing and marketing its own proprietary LMS and SMS gateway systems to educational institutions. As one of the major effects of the ongoing covid-19 pandemic around the world learning management systems and communication gateways have experienced high growth in the past two years all across the world as an effective way to communicate and educate. Keeping this in mind along with Bangladesh's slow but steady transition into a digital country with demand for web-based services in all aspects of life Edutechs is trying to position itself as the first choice for LMS and Communication gateway systems provider in the burgeoning Edtech market of the country.

2.2 Historical Background of the Company:

Edutechs began its journey as an incorporated startup in 17 December 2016 and was registered in Middletown city, Delaware State of the United States of America. It was founded by four childhood friends who were at the time living in the USA for studying purposes and saw firsthand the radical and innovative shift the US educational market was going through by integrating internet and web-based resources in to traditional classroom and education procedures. The founders are Founder and CEO Md. Ekramul Hossain, Founder and COO Nafis Sharier, Founder and CTO Rafatul Islam and Founder CFO Samiya Rahman. In 2017 Edutechs officially began its operation Bangladesh with the stated goal of "to make a fair and inclusive system that makes education more equitable." From 2017 to 2022 Edutechs has slowly but steadily carved out market niche for educational institutions and teachers looking to expand their reach through connectivity and collaboration. Edutechs entered the Data Bird Launchpad competition, the country's premier ICT innovation-based completion for Startups organized by the Ministry of Information Communication Technology of the Bangladesh government. It secured 2nd place in the competition and a grant of BDT 1 million. They were also finalists in the SHE loves Tech completion. Finally, it is among several educational startups from Bangladesh alongside Shikho and Sohopathi to be shortlisted in the prestigious HOLON IQ 100 innovative startups in 2022 for the entire south Asian region. In April 6 2022 Edutechs successfully completed its pre seed round of funding from venture capitalists and angel investors Mohammad Mazz and Fk Emad Khan, raising the target of 100,000 USD.

2.3 Company Objectives, Vision & Mission:

The stated mission of Edutechs is as follows "At Edutechs, our mission is to make a fair and inclusive system that makes education more equitable." The company vision states their commitment of "Edutechs advance learning management solution allows institutions/instructors to connect and collaborate with students outside traditional classroom for more interactive learning. Edutechs values-driven team is growing to support our expanding user base and to

continue developing our product that scales across multiple platforms and devices." The company is moving forward with its main objective a stated by the founders as "Born from witnessing the digital advancements that Education is undergoing in the 21st century, Edutechs is an attempt to bring the same quality experience to underserved countries with an innovative Business Model.

Chapter: -3

Edutechs Innovation

3.1 Innovation:

Innovation can be defined as the practical implementation of ideas that result in the introduction of a new goods as well as services or improvement in offering goods or services. Edutechs being a SAAS (Software as a Service) Company is no stranger to the need and necessity of offering innovations in their service to set it apart from the myriad of regular bilk messaging organizations. Also, since Edutechs is not just a provider of, mass communicator but one specifically designed for educational institutions they must therefore exhibit certain specialized features to entice their target market to adopt their service. In my analysis of their software, I have come to find three areas of Bulk- messaging in which they have innovated over other such providers. These are explained as follows:

3.1.1 Machine learning:

Machine learning commonly refers to the ability of a software to adapt to its users' needs and improve itself autonomously without direct improvements, made by programmers. Although similar in concept to artificial intelligence they are not the same. Artificial intelligence or A.I are programs that can operate within a set parameter by themselves as allowed by their codes or purview. Machine learning can be defined as a subfield of artificial intelligence, which is broadly defined as the capability of a machine to imitate intelligent human behavior. Basically, this means that the program can use its usage data to autonomously improve itself to better suit the user's needs. Edutechs deploys a proprietary machine learning algorithm to its messaging software enabling the system to be able to differentiate between different groups and types of data and only select the data the users wants while at the same time seamlessly integrating and adapting users' data format to its mode of interpretation. This means that however the user sets up their data the software can autonomously detect and adapt to afford the user highest efficiency. This is a particularly impressive innovation due to the fact that no other bulk messaging system currently in the Bangladesh market can offer such capabilities.

3.1.2 Programming flexibility:

Another noteworthy innovation Edutechs offers against its counterparts is the ability to sort data by using the advanced machine learning capabilities described in the previous point. As a specialized messaging gateway for; learning institutions it cannot just be able to disseminate information in a fixed pattern but rather have a dynamic capability to suit whatever need or pattern the user's needs the information to fit into. This is facilitated by the fact that as the user inputs data points from their data source into the messaging interface the specific line of code appears instead of the data it represents. This allows the user to at any time change or edit the functionality of the code and the type of information it represents by allowing them nearly limitless flexibility and easy access of process to add their own specific command inputs into the initial code changing it to suit each and every distich and separate need. This allows an unprecedented amount of flexibility and dynamic ness in sorting through piles of data which is especially relevant in the education sector and institutions are ensure need of such flexibility and at the moment can only be provided by Edutechs.

3.1.3 Error detection:

Finally in any system of mass communication there exists the possibility of human error. Another significant impediment lies in the fact that errors that occur are not communicated to the user so they may try and rectify the situation. Edutechs messaging gateway automatically detects all such errors that occur beginning from the incorrect input of contact data such as adding 0 automatically even if the user forgets to write it or adding +88 or whichever country code is applicable based on the region even if the user neglects to add them. It also checks and notifies the sure if any number is invalid, out of service, incorrect or could not be delivered or is yet to be delivered due to network issues. Edutechs track all these possible error sand directly provides the user with instantaneous error reports making the problems easy to detect and fix. Apart from increased efficiency from the system clarifying the type of error occurring it also is major value addition since users can clearly see if their intended purpose is being served and is all the messages are actually going to actual working contact numbers instead of wasting their money

on invalid and nonoperational numbers as they are wont to do with other bulk messaging services who do not offer this innovation.

Chapter: -4
Market Analysis

4.0 Market analysis:

The first tool we use to get a clear idea of the general situation of the market within which Edutechs is operating we use Porters Diamond or five forces model. Through the careful examination of these five forces, we will have a clear understanding of Edutechs as position in the market competitive advantage and the viability of its Marketing strategy.

4.1 Porters Diamond; Five forces Analysis:

4.1.1 Threat of New Entrants:

The threat of new entrants put pressure on the incumbent competitors of a market to not lose their hard-earned market share to new competitor. Markets which have very low barriers to entry and are also lucrative tend to attract many new entrants looking to get a share of the profits. Here as previously stated we must segregate the two major components of Edtech in Bangladesh rather than judge it as a whole against this factor. Since Edutechs does not compete on the E-learning side of Edtech but exclusively on the LMS side we will only analyze this particular segment o fetch market. In terms of barriers to entry in the LMs market of Bangladesh it is currently at the mid-level. Major factors such as supply side economies of scale and demand Sid e economies o scale do not have much influence since both software service supply and demand neither have high fixed or overhead costs that can be minimized by scale. But the factor of switching cost is very high in this industry which allows existing companies to lock their clients into their user interface making switching to anther system both tedious and highly time consuming. This puts new entrants into large disadvantage as existing consumers are unlikely to switch systems they are familiar with over minor issues. Another major barrier for new entrants is that although there is low overhead costs, the capital requirements are substantial, especially ion a country with low technology literate workforce. Developing, patenting and finally implementing communication gateway or LMS is an expensive and long term venture with a minimum development time of 2 years for a workable but barebones version. The government policy of the communication system is not very rigid since the only major dealing is being approved to sell messages via a gateway by the Bangladesh Telecommunications regulation Commission or the BTRC.

4.1.2 Threat of Substitutes:

A substitute product uses a different technology trying to solve the same economic need. Consumers choose between substitute products that which serves their needs most efficiently at the best price always retain the option of switching to substitute if they are not satisfied. In case of Edutechs's offering of cellular messaging over mobile networks many alternatives currently exist in the market such as Email, Internet messaging via social media application slice messenger or what Sapp, direct messaging via special packs offered by some operators for bulk needs and so on in the field of mass communication. Although here are a variety of substitute products available in the mass communication market it does not have much significance within the niche of Edtech market. Today although every adult between the ages of 16-65 in Bangladesh have access to a type of caller device the access to internet is still woefully inadequate. Coupled with at fact that almost all the substitute products for mass communication are internet based is the fact that none of the substitute products can offer specialized features that a custom communication gateway can prove meaning teachers and institution will not find them efficient to fulfill their mass communication needs in relation to students and parents. So, all in all wed can see although there are many substitute products in the market, the ultimate threat these products pose are negligible in the Edtech market.

4.1.3 Customer Bargaining Power:

The bargaining power of customers is also described as the market of outputs: the ability that customers have to put the firm under pressure, which also affects the customer's sensitivity to price changes. Here one again we see two dynamically opposite scenarios play pout within the Edtech market among E-learning and LMS segments just like switching costs. Although both the LMS and E-learning segments have high customer bargaining power in the LMS segment that power only exists initially during the first conversion or time period. Within the LMs segment of Edtech teachers and institutional administrators need largely specialized, customized and above

all personalized features to meet their varying needs in marketing and communication. Once a customer uploads their entire database within a system and begin to familiarize themselves by using it continuously, they become locked into that system and interface which is why switching becomes nearly impossible. Due to this high switching cost an active customer with time will lose their bargaining power because uploading their database in another system and also learning an entirely new systems in an outs is both uncomfortable and time consuming not to mention inefficient for complex software like LMS. This will slowly erode the customers bargaining power making it highly advantageous for the company.

4.1.4 Supplier Bargaining Power:

The bargaining power of suppliers is also described as the market of inputs. Potential factors are: Supplier switching costs is relevant to firm switching costs, Degree of differentiation of inputs Impact of inputs on cost and differentiation. Markets in which suppliers wield significant leverage over buyers is generally not a lucrative market and puts the companies in a precarious position due to the amount of power their suppliers can exert on them be it by amount, quality time or even the threat of forward vertical integration. For once we see that within the 2 sectors of the Edtech industry in Bangladesh with E-Learning and LMs both beating barely dependent on their respective suppliers of ISP and Mobile Network provider...The suppliers within the LMS segment refers to the cellular service operators of the country mainly Bangla link, Grameenphone, Robi and TeleTalk. The cellular service is an oligopolistic industry meaning the crevice proverbs are constantly Locke din fierce battle to safeguard their market share and are of largely similar power ND sixe. For any LMS company buying large amounts of SMS from them there is virtually no cost if switching suppliers. There is also absolutely no possibility of differentiation since any and all service provided are regulated to the letter by the BRTC. Similarly since all the SMS features are the same there is no reason for LMS providers to seek differentiation and invest time and money on it. They can art anytime switch between suppliers and are buying in bulk a generic product from a fiercely oligopolistic market ultimately resulting in a situation where the suppler has almost no bargaining power against them.

4.1.5 Level of Competitive Rivalry:

Competitive rivalry is a measure of the extent of competition among existing firms. Price cuts, increased advertising expenditures, or investing in service/product enhancements and innovation are all examples of competitive moves that might limit profitability and lead to competitive moves for most industries, the intensity of competitive rivalry is the biggest determinant of the competitiveness of the industry. Industries that are mature and have fierce completion between existing and established market entities are not desirable. The major determinants of the level of rivalry are sustainable competitive advantage through innovation, Competition between online and offline organizations Level of advertising expense, Powerful competitive strategy which could potentially be realized by adhering to Porter's work on low cost versus differentiation, Firm concentration ratio. The LMS segment of the Edtech industry of Bangladesh exhibit lucrative signs of opportunity in this regard of the market. A massive population with a strong emphasis on academic excellence and results coupled with a fast-developing economy making way for the population to rapidly undergo changes by adoption of digital devices such s computer, palmtops, tablets and smartphones along with internet services and attachments. With an established and very lucrative consumer base already available along with educational intuitions numbering in the tens of thousands is almost a perfect ripe market ready to be conquered. There is not much competition and so nut much in the way of sustainable competitive advantage. Since all competitors have to operate both online and offline there is no way to compete. The advertising expense is by far the largest focus as the name recognition and brand value battles are only starting. Inters of industry concentration it is very low as the only notable players are a handful of communication gateway and LMs providers; like Edtech, Elusive, Alpha SMS, Bulk SMS BD and Tiger messaging. Another significant factor is that specifically for education institutions only Edtech and Delusive are the a actual competitors since they both offer highly complex LMS survive in lieu of their bulk messaging service with customized and personalized features for Educational institutions while the others all offer generic delivery service to all types of businesses. So, in actuality there are basically currently and entirely untapped superbly lucrative market with twos serious competitors existing in the Market.

Chapter: -5
Business Strategy Analysis

5.1 4P Analysis:

4P represents Product, Price, Place and Promotion. Each of the P plays a very significant role in business strategy building. To get the competitive advantage over competitors every company have to use these 4P's very efficiently and smartly in this competitive market. One of each of the 4P's are to build and interact with one another, to function the internal and external forces and survey the marketplace as a whole. It shows about the company's success and adaptation ratio as well as customer acceptance and market growth.

Edutechs 4P Analysis:

5.1.1 Product:

Edutechs currently has two software service in the market. One is Bulk SMS Gateway and Another is LMS (Learning Management Software). These are SaaS (Software as a Service) products. Bulk SMS Gateway is used for SMS marketing and SMS communication of Coaching centers, Schools, Colleges and Universities. In simple words, Edutechs Bulk SMS Gateway is used by educational institutions for marketing and communication purpose.
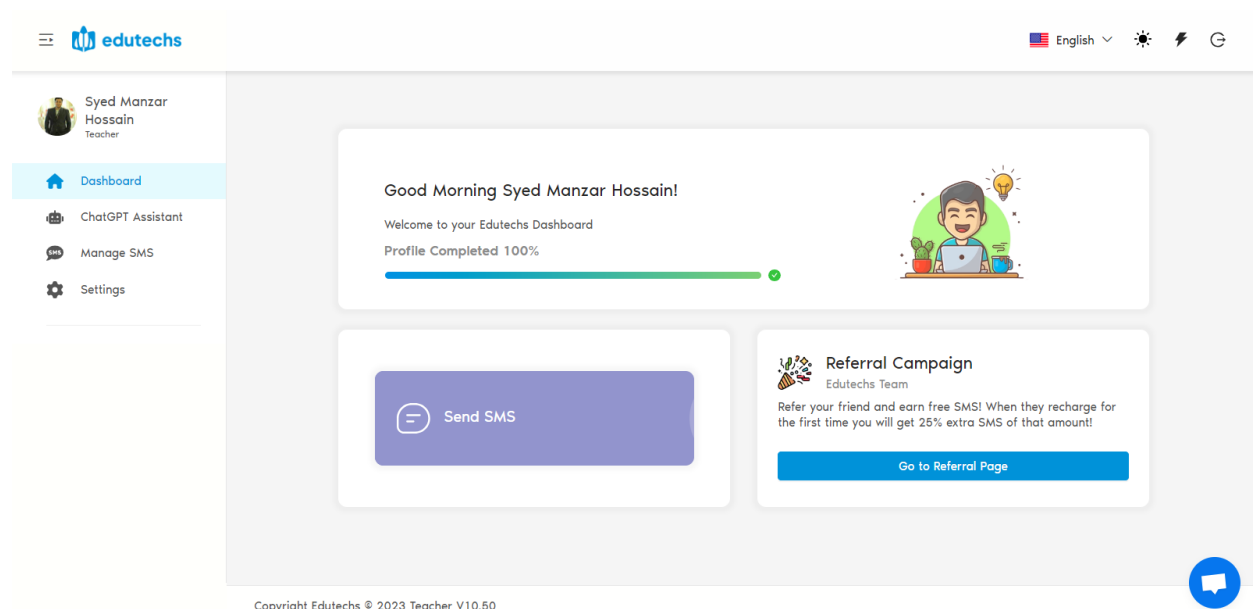

Figure 5.1: Edutechs Bulk SMS Gateway

LMS is also used by educational institutions for their institutions management purpose. They can:

Add all their students,

Add batches,

Add subjects,

Add events,

Receive payments online as well as offline,

Give result cards,

Give exam numbers,

Message parents,

Take online class with real time attendance,

Upload video courses,

Upload notes,

Take online exams,

Take presentations and assignments.

Set Moderators

Check Activity Log for (days, weeks, months, years)

Both are web applications. Just need any web browser from any device with a working internet connection. Can be operated from mobile phone or laptop or pc. Account opening process is also very easy as compared to other SMS Gateway or LMS service providers. Just need to fill up Institution name, email address and a six-digit password and you are good to go.
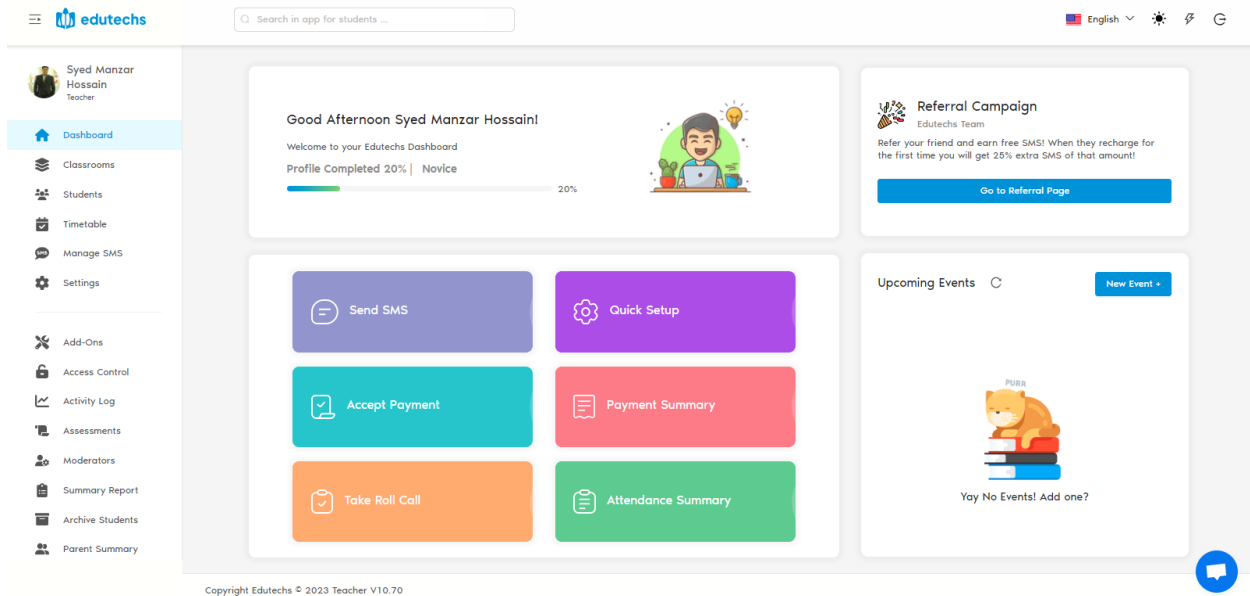
Figure 5.2: Edutechs LMS System

5.1.2 Price:

Edutechs brilliant marketing strategy and great sales after services ensures that they can charge for a premium service. But it is kept low cost so that every institution rather it's big or small can use the service. Edutechs main goal right now is to generate more users rather than just making profit.

Edutechs SMS base price is 0.30 TK per SMS for Non- Masking and 0.60 TK per SMS for Masking SMS. Any other charge is not applicable like account opening charge or maintenance charge or service charge etc. There is no expiry date of the purchased SMS and no minimum purchase limit.

Edutechs LMS has some other system of pricing. Maximum of features are free of cost to use. They just need to purchase SMS in order to use the LMS on a entry level. But when an institution enters advance level of usage, they have to purchase some distinct features. These are monthly based payment system. Paid services include: Payment receipt, Result Card, Video Courses, File Storage, Admin Account, Assessments etc.
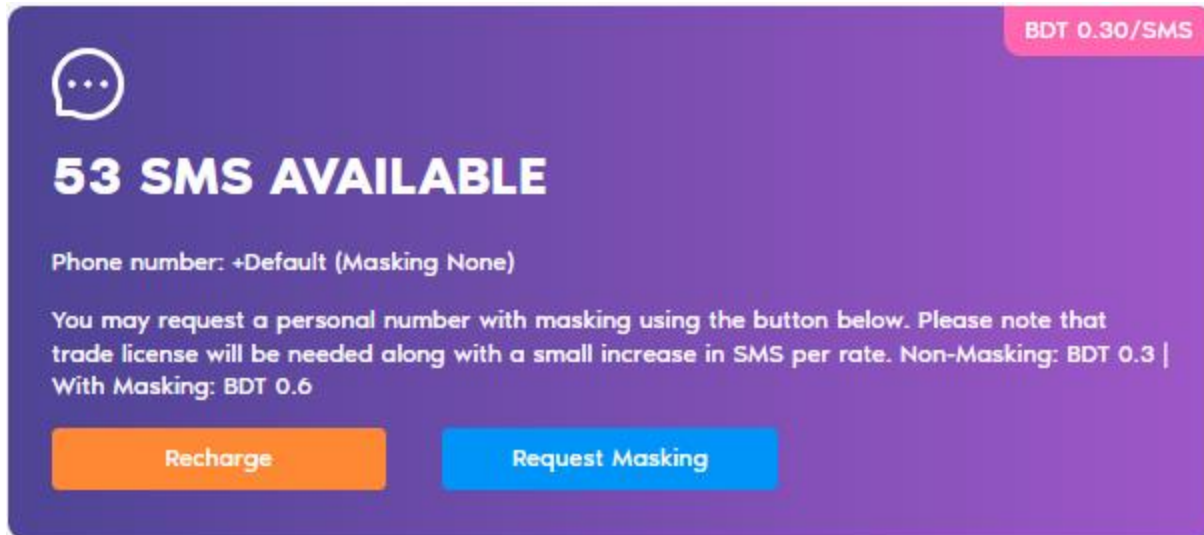
Figure 5.3: Edutechs SMS price

5.1.3 Place:

The company is located in Dhanmondi 27, Dhaka, Bangladesh. Dhaka is the capital and business heart and brain of Bangladesh. Also, Dhanmondi is one of the most prestigious and high demanding place of Dhaka city for corporate place. Many of the IT sectors of Bangladesh's offices are located here.

It is easier reach out all the educational institutions around the country from capital Dhaka. Also, inside Dhaka city, Dhanmondi can be considered as a middle point from which all coaching locations are nearby. So, reaching out the coaching centers, schools and colleges is much easier. The educational institutions also have an advantage of reaching out the office. But Edutechs has an excellent sales strategy as well as after sales service strategy.

Customers just need to reach out to them. They will arrange a meeting with the customers and show them their service demonstration and will make a sale. They ensure after sales customer service through both offline and online. When a problem can be fixed online the service is given through online and when needed onboarding team goes there and gives the needed service. As office location is in the middle point of Dhaka, the onboarding team can travel easily and solve their issues.

5.1.4 Promotion:

Edutechs is basically a B2B business. So, it's promotion marketing and advertising strategies are a little bit different. As usual Facebook marketing, linked in, digital marketing, social media marketing is running but there are some other marketing strategies as well.

As the targeted customers are teachers, Edutechs has some distinct marketing strategies for teachers. A huge event is organized by Edutechs, where teachers from all across the city are invited. There are some programs for the teachers, competitions among them and the winners are rewarded with a big amount of money and other prizes. A huge number of targeted customers are present and Edutechs does the promotion part easily.

Also, they use referral system where when a teacher recommends Edutechs SMS service to another teacher, he will get 25% referral bonus as well as the new teacher. By this method many of   the   teachers.

5.2 Edutechs SMS sales growth:
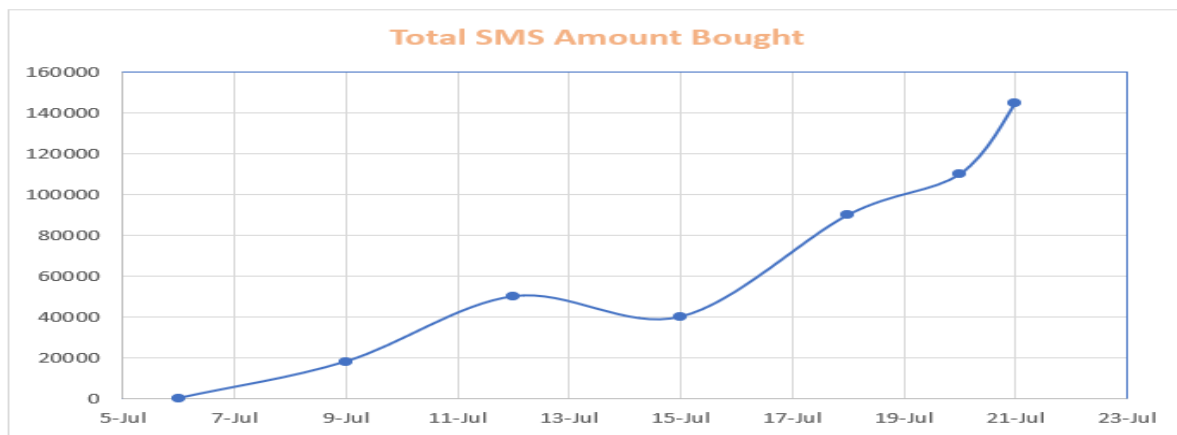
5.2.1 Monthly SMS sales growth (July):

Figure 5.4: Total SMS Bought in July

The above graph shows July months total sales cumulative increment. Where the SMS sales is positively growing. Total sales in one month just below 150K.

5.2.2 Total SMS amount bought weekly:

Total SMS Amount Bought Weekly Increment
Unique, last 30 days

🟩 Total SMS Amount Bought
146.5K

🟨 Total SMS Recharge BDT Amount
50.23K

🟪 Total SMS Bought in BDT
36.63K
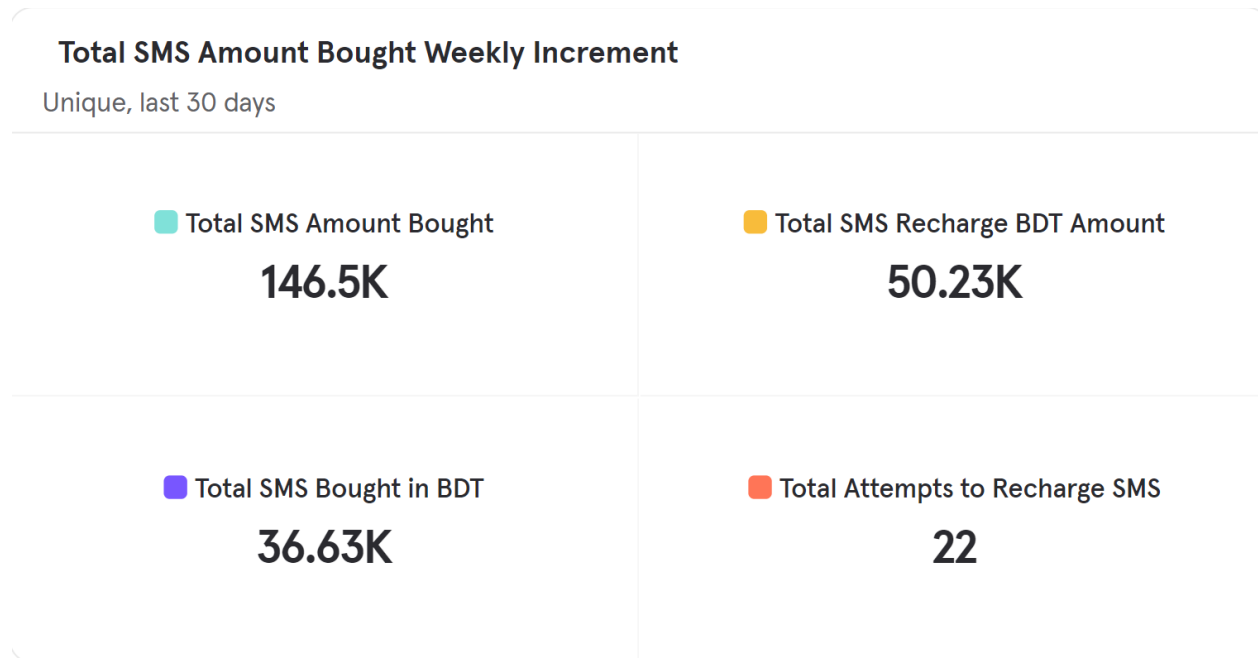
🟥 Total Attempts to Recharge SMS
22

Figure 5.5: Total SMS Amount Bought Weekly Increment

From the above statistics, we can see the total SMS amount bought in July is 146.5K. Total SMS recharge amount is 50.23K. Total SMS Bought in BDT is 36.63K. Total SMS was bought 22 times in this month.

Chapter: -6

Findings and Recommendations

6.1 Findings:

Edtech industry and Bulk SMS industry are growing very fast at this time. Bulk SMS is provided by many providers but none of them targeted the educational institutions specifically.

1. Only 2 major players in the LMS scene offer specialized communication gateway.
2. Majority of institutions using generic gateways like Alpha SMS or Bulk SMS BD.
3. Big SMS system providers have package system
4. The usual rate of Bulk SMS is 0.30TK. Minimum of 0.18TK and maximum of 0.40TK
5. Most of the Bulk SMS providers are into data sell business.
6. Excel integration is the main reason for customer conversion.
7. A simple system to first make customers use to a then slowly transition to a complete LMS proven to be the best way.
8. Once customers are locked within a specialized communication system it's easy to retain them due to high switching costs.
9. Data Security a prime concern in the market.
10. After sales service is what customers are concerned of.
11. Only 10% of the total market is ready to use LMS system at this moment.
12. In that 10% only 2% of educational institutions are ready for the advanced LMS system.

6.2 Recommendations:

Edutechs is a new startup. Their innovation and marketing strategy is by far working perfectly. But there are some points that they can work on to improve their system as well as service:

1. Biometric attendance system can be introduced.
2. Location based SMS is a great need for marketing.
3. Edutechs have to work more on their branding strategy.
4. They can give add to youtube and facebook through some social media influencers.
5. They can maintain a facebook group relevant to teacher data and there can run their marketing whenever needed.
6. They must hire a brand ambassador like a celebrity or cricketer to increase their marketing and advertisement.

7. For ensuring data security, Edutechs can sign an NDA to their clients that they won't use their data.

8. Customer onboarding help can be delivered for free of cost.

9. Many teachers use pen and paper still at this time. They can scan and transfer their data to excel sheets for free so that they can use their service easily.

10. More fast sales after service should be delivered.

11. They can introduce real time video recording system.

12. Integration of google meet and zoom must be implemented fast.

13. A student account must be given.

Chapter: - 7

Conclusion

7.0 Conclusion:

Edtech industries are growing rapidly all over the world as well as Bangladesh. Where all the other sectors are adapting technology, education sectors are not far behind when education sectors will also be dependent on technology.

Edutechs's two services are connected to each other. Where all other Bulk SMS providers are proving only SMS for marketing, Edutechs is providing SMS service for both marketing and communication purpose. From the SMS Gateway service a teacher or an institution can easily shift into the LMS service just by one click. So, they can use Edutechs's SMS service for marketing, for communication and also their LMS service for managing all the operations in their coaching.

So, with a great SMS and LMS service and good after sales service as well as great marketing strategy, Edutechs are gaining trust of teachers and educational institutions all over the capital. Soon it will spread its operations and services to all over the country. So, when it is time for the blast of Edtech industries, the first choice that comes to teacher mind is Edutechs.

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