

Marketing Activities of Square Food and Beverage Limited (SFBL)



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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.

Project Report
On
Marketing Activities of Square Food and Beverage
Limited (SFBL)

Course code: INT 4399

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Letter of Transmittal

January 26, 2022

Dr. Seyama Sultana
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Subject: Submission of Project Report.

Dear Miss,

With due respect, I am submitting my project report on “**Marketing Activities of Square Food & Beverage Limited**” which is the part of fulfillment of Bachelor of Business Administration degree and the INT course 4399.

It gives me great pleasure to submit the report. I hope you will found this project study satisfactory; if you have any questions or issues regarding these instances, it will be my pleasure to address them. I respect your total dedication and kind collaboration. I would be grateful if you would accept the report with the utmost appreciation.

Sincerely

A handwritten signature in brown ink, appearing to read 'Arfanul Islam', with a stylized flourish extending to the left.

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Declaration of the Student

I am **Arfanul Islam**, student of Bachelor of Business Administration, major in Marketing, United International University. I am completing my project report under the supervision of **Dr. Seyama Sultana, Associate Professor**, Business and Economics at United International University.

I hereby declare that,

- The project report on “Marketing Activities of SQAURE Food & Beverage Limited” is a presentation of my original work.
- This report will never be used in any other BBA course or for any other reason.
- In this project, a number of people contributed to the literature review, conducted interviews for the aim of analysing the topics and discussions, and analysed the data acquired in the end.
- The report has been written solely for educational research purposes, and I hereby certify that I have not involved in any unethical conduct while preparing it.



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Executive Summary

Food and beverage manufacturing is a fast-growing business in Bangladesh that employs a significant portion of the population. About 246 medium-sized food processing enterprises exist in Bangladesh, and about 8% of the entire industrial workforce is dedicated to promoting these businesses.

Square Food and Beverage Limited (SFBL) has established a solid presence in the industry via the provision of high-quality goods and services in a very short period of time. An emphasis on quality, the use of sophisticated technology, the development of human resources, and the launch of new goods for the expanding markets have given the firm a leading position in its field. I have completed the study on “Marketing Activities of SQUARE Food & Beverage Limited”. The main purpose of the study is to identify the factors that influence the growth of Square Food and Beverage Limited in the competitive market edge. It is being utilized Porter's five force model as well as a SWOT analysis to establish the factors that influence to Square Food and Beverage Limited for leading the market in food & beverage industry as well as to determine the factors that affect its growth of the business of SFBL.

The first chapter includes an introduction part such as background study, objectives, scope, limitations, and methodology of the report.

The second chapter includes the literature review part. It is the purpose of this chapter to provide information collected from relevant literature addressing the subject matter of this study.

The third Chapter deals with the overview of SQUARE Food & Beverage Limited, its strategic plan, brands items, departmentalization, management system, and operational system.

In fourth chapter, I have explained the Porter's five force model, SWOT Analysis, STP Process (Segmentation, Targeting & Positioning) and application of Marketing Mix strategy of Square Food & Beverage Limited.

On the basis of analysis part, some obstacles for marketing activities are highlighted in chapter five and added some recommendations. Finally, I have concluded this report in this chapter.

CHAPTER 01

Introduction

1.1 Background of the Report

I have selected the company of Square Food & Beverage Limited and the report topic is based on the entire marketing strategies and practices of **Square Food & Beverage Limited** which report is prepared for a partial requirement for the degree fulfillment of Bachelor of Business Administration. During studying and analyzing of the topic, I have gained hands on experiences about how SQUARE Food & Beverage Limited, they have established and positioned their food & beverage market in Bangladesh as well as applying the marketing strategies and the following marketing activities. And these issues are a significant source in the main study of this report which has been done under the supervision of my internship supervisor, **Dr. Seyama Sultana, Associate Professor**, School of Business and Economics, United International University.

1.2 Objectives of the Report

1.2.1 Broad Objective

- To know about the Marketing Activities of **Square Food & Beverage Limited**.

1.2.2 Specific Objectives

- To know about the business profile, departmental operations and activities of Square Food & Beverage Limited.
- To analyze the competitive environment of Square Food & Beverage Limited.
- To analyze the segmentation, target market and positioning strategy of Square Food & Beverage Limited.
- To analyze the application of 4ps of marketing mix strategy in Square Food & Beverage Limited.
- To find out the lack of marketing activities and practices of Square Food & Beverage Limited.
- To provide recommendations on marketing practices of Square Food & Beverage Limited.

1.3 Scope of the Report

For students in the Bachelor of Business Administration program, hands-on experience and practical working experience is essential. A project report is a real - life work experience that is provided by an organization to help students become more acquainted with the job environment and it's a business-related topic.

I got the opportunity to apply what I have learned in my academic life to real-world situations. In this report, I have focused on the study of overall marketing strategies and practices of SQUARE Food & Beverage Limited on their food & beverage business.

1.4 Methodology of the Report

This research and study's data was gathered from two distinct sources. These are the specifics:

1.4.1 Primary Sources

The information for this report has been gathered from several primary sources, and I have also gathered primary information from respondents by conducting interview sessions for studying of the topic. Another method is used to obtain primary data:

- Online interaction and discussions with employees of food and beverage companies.
- An in-depth look into the transformation of marketing activities of food and beverage industry.

1.4.2 Secondary Sources

The secondary data was gathered from the following sources:

- Articles, Newspapers, Journals, books which are related to the concept of marketing activities of Food & Beverage Industry.
- Official Website of Square Food & Beverage Limited.
- Internal reports of Square Food & Beverage Limited.

CHAPTER 02

Literature Review

2.1 Definition Key Terms

The focus of this section is to provide material gathered from literature review pertaining to the topic of this research.

2.1.1 Marketing

Marketing is defined as the collection of actions that are engaged in guiding the flow of products and services from producers to customers (**Kotler, 2018**).

Marketing is the management of lucrative customer relationships; the double purpose of marketing is to attract new consumers by offering higher value and to retain and increase existing customers by providing satisfaction. Marketing is the management of profitable customer connections (**Armstrong, 2007**).

2.1.2 Importance Marketing

When it comes to marketing, the way it works and how it is described has evolved through time, since the corporate climate has changed dramatically. In the past, there were significant organizational distinctions between the marketing and sales departments; nowadays, the two departments are often one and the same.



Figure 1.1: Importance of Marketing

Source: (Why Marketing is SO Important, 2020)

Marketing is no longer defined as "collaborating with sales teams." In today's corporate world, marketing is synonymous with sales. As a conduit for persuading new customers or as a vice for convincing people to select one brand over another, social media is no longer what it used to be.

Growth and sales can only be achieved via this one reason. You might think of it as the research and development, marketing, sales, and distribution of your goods and services.

2.1.3 Competitive Analysis

The goal of a competitive analysis is to identify and assess the strengths and weaknesses of your rivals in relation to your brand. A SWOT analysis is often included in a competitive analysis to aid the marketer in developing a competitive marketing strategy. Five major areas are considered in a competitive analysis:

- Competitors of your business
- Product summaries from competitors
- Strengths and weaknesses of the competition
- Each competitor's approach to achieving their goals is unique.
- The outlook for the market

2.1.4 Segmentation, Target Market and Positioning Strategy

STP (Segmentation, Targeting, and Positioning) is a well-known marketing strategy in today's world. It's one of the most widely used marketing models, and many marketing executives praise it for its ability to simplify and streamline their interactions.

Using STP marketing, a company may identify its most profitable market segments and then craft a customized marketing plan with a distinct product positioning approach for each of those groups.

So whether you're just getting started with STP or you've been using it for years, it's a good idea to take a step back and make sure you're making the most of every opportunity to connect with, engage, and convert consumers (Hanlon, 2022).

2.1.5 Marketing Mix (4Ps)

The marketing mix is a collection of controllable tactical marketing elements — product, price, location, and promotion – that a company uses to get the reaction it seeks in a target market by combining them in the right way (Kotler and Armstrong, 2010).

CHAPTER 03

Company Analysis

Company Analysis

3.1 Food and Beverage Industry in Bangladesh

Food and beverage manufacturing is a fast-growing business in Bangladesh that employs a significant portion of the population. Bangladesh's food and beverage business grew at an average annual rate of 7.7 percent between 2014 and 2017 (Akter, 2018).

About 246 medium-sized food processing enterprises exist in Bangladesh, and about 8% of the entire industrial workforce is dedicated to promoting these businesses. Bangladesh's food industry has risen significantly in recent years. Many nations throughout the world benefit from the food exports of companies like PRAN and ACI. In terms of quality, flavor, and process, Bangladeshi food companies are on par with their international counterparts. Bangladesh's food industry is booming because to the efforts of these companies (Business Haunt).

3.2 About Square Food and Beverage Limited (SFBL)



Square Food and Beverage Limited (SFBL) has established a solid presence in the industry via the provision of high-quality goods and services in a very short period of time. The organization earned the worldwide quality standard ISO 9001 in 2005 as a result of its focus with quality management. An emphasis on quality, the use of sophisticated technology, the development of human resources, and the launch of new goods for the expanding markets have given the firm a leading position in its field. Square



Food & Beverage Limited is a market leader and a part of the distinguished Square Group, which ensures that the items it provides to its consumers are of the highest quality. The firm is concerned about its customers and follows through on its commitment by assembling only

the best ingredients. It ensures that the items are consistently of high quality and that the most up to date technology is always available.

Ingredients are the most important consideration while preparing a meal. Food that is both delicious and healthful cannot be created with substandard ingredients. Using high-quality ingredients like spices and oil seeds is a simple way to improve the cuisine. Special attention is used while choosing raw ingredients by Square Food & Beverage Limited. The organization carefully maintains supremacy in the procurement of raw materials by purchasing them from the places where the highest quality raw materials are collected on a regular basis. Consequently, it adds to the integrity and authenticity of the final product.

There is a strong tradition history of spices, particularly in the subcontinent, where they form an integral component of daily life and cultural traditions. Spices processing has also evolved throughout time as a result of technological advances. Customers of Square Consumer Products Ltd. may expect spices that are sourced from the finest farms and processed to the strictest industry standards. For the manufacturing process, the firm makes use of cutting-edge technologies. All volatile essential oils are preserved thanks to the low-temperature grinding process, which also ensures proper particle size reduction. High-tech laboratories are used to conduct quality checks at the company's production facilities. As a result of its completely automated packaging method, the firm is protected from any outside danger.



Square Food & Beverage Limited's production facility is situated in Pabna, Bangladesh's northernmost province, which is well-known for its agricultural goods and so makes it easy to get a particular range of raw materials. To ensure that its culinary products are made using high-quality ingredients, the firm uses this method. All of Square Food & Beverage Limited's production facilities are energy-efficient, as well as outfitted with the latest technology. Due

to Square Food & Beverage Limited's advanced processing, post-harvest handling, and Good Manufacturing Practice (GMP) capabilities, the company has a distinct advantage over the competition.

3.2.1 Sister Concern

Square Pharmaceuticals Limited	Square Informatix Limited
Square Hospitals Limited	Mediacom Limited
Square Textile Limited	Square Air Limited
Square Toiletries Limited	Sabazpur Tea Company Limited
Masranga Communication Limited	

Table 1.1: Sister Concern of Square Food and Beverage Limited (SFBL)



3.3 Mission and Vision

Square Food & Beverage Limited, they want to be the world's leading producer of food goods in Bangladesh by providing inherent quality products and customer service via the use of cutting-edge technology and motivated personnel.

3.4 Objectives

- For the sake of delivering the finest possible service to customers.
- To expand into new markets and provide services to those markets.
- Maintaining the inherent quality of sanitary food items.
- To raise the level of dietary habits for customers.
- In order to ensure that the commodities are readily accessible at the doorsteps of customers.

- Increase the organization's strength and expertise, which will help to the company's expanding expansion in both local and international markets.

3.5 Core Values

Square Food & Beverage Limited was awarded the ISO 9001 certification in 2005 as a result of its outstanding quality management system. Furthermore, the organization has been awarded the ISO 22000 certification for its food safety management system. The company's strong commitment to quality, use of cutting-edge technology, emphasis on human resource development, emphasis on continuous improvement, and introduction of new products for expanding markets have earned it a dominant position in the industry.

For this reason, Square Food & Beverage Limited works to produce and package all of its goods in accordance with the regulations of the CODEX, HACCP, and FDA in order to suit the needs of both domestic and international clients. The following are the company's primary areas of concern:

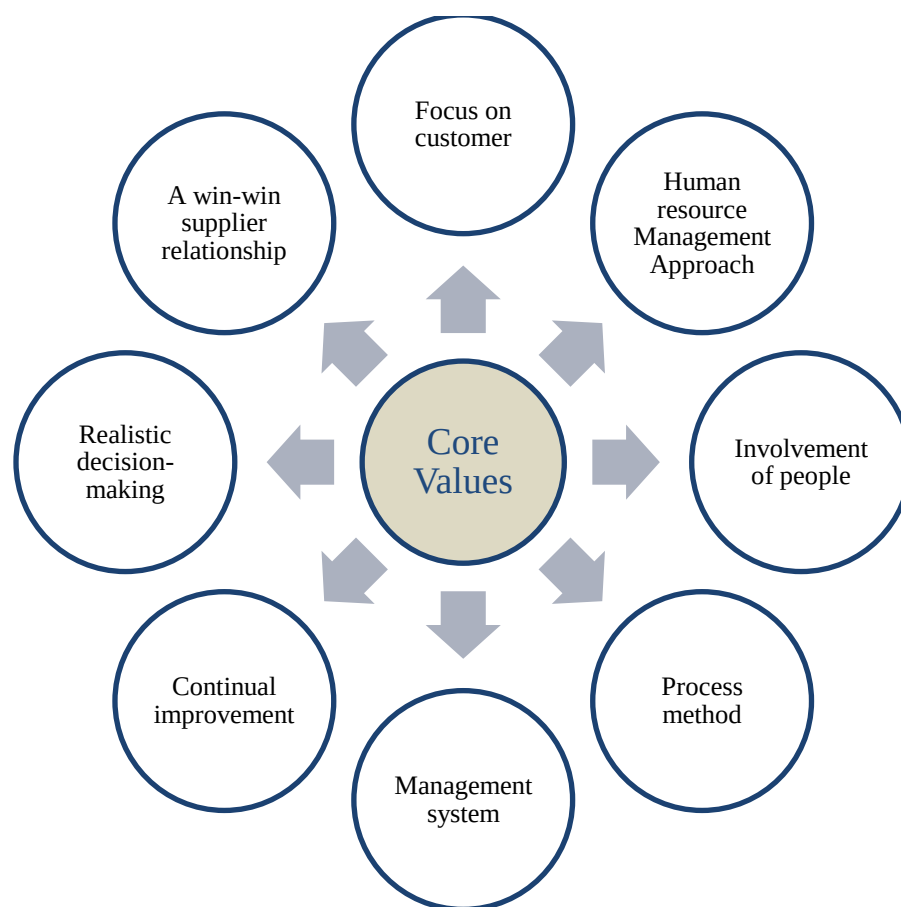


Figure 2.2: Core Values of SQUARE Food and Beverage Limited

Source: (Report on Square Company Limited)

3.6 Slogan of SFBL



3.7 Products and Services of SFBL

Square Food and Beverage Ltd. caters to a wide range of demographics, including individuals of all ages and social classes. The firm promises to keep up with the rising demand for high-quality goods both domestically and internationally. More than 18 nations across the world have purchased items that meet international requirements. Quality, innovation, customer service, and an affordable pricing have all contributed to the organization's growth in the food industry.

Brands of SFBL			
Brand Name	No of SKU	No of Products	No of Categories
Radhuni	76	38	4
Ruchi	55	22	2
Chashi	3	2	2
Chopstick	3	1	1
Aaram	1	1	1

**SKU= Stock Keeping Unit

Table 2.2: Products Summary of SQUARE Food and Beverage Limited

3.8 Board of Director of SFBL

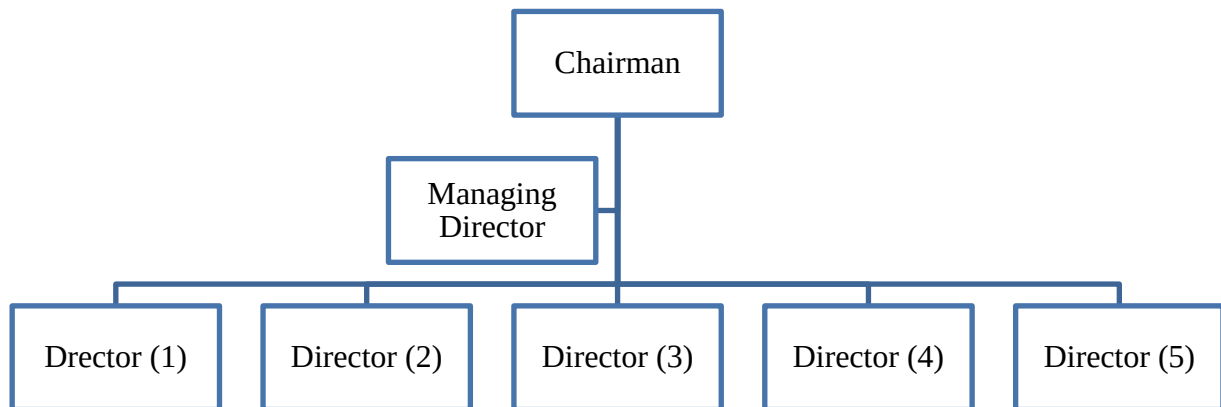


Figure 3.3: Board of Directors of SQUARE Food and Beverage Limited

Source: (Report on Square Company Limited)

3.9 Management Hierarchy of SFBL

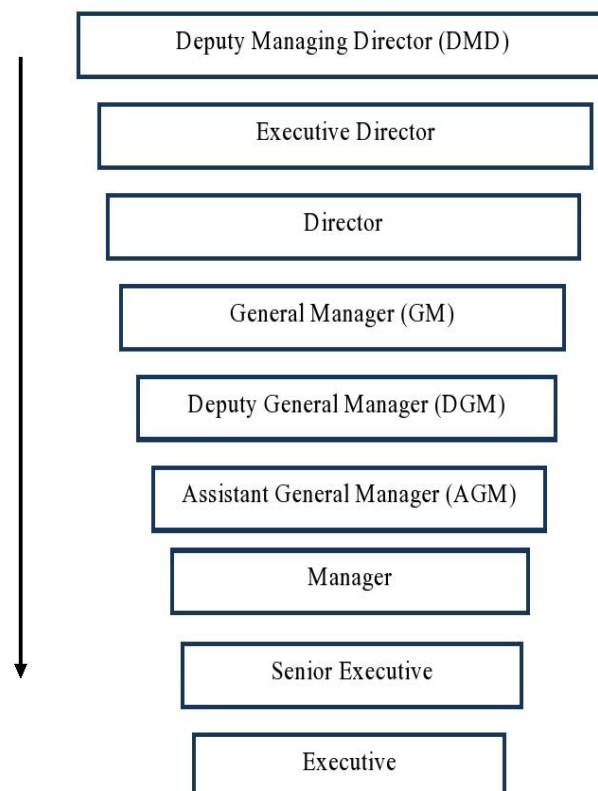


Figure 4.4: Management Hierarchy of SQUARE Food and Beverage Limited

3.10 Corporate Governance

3.10.1 Top Management

According to the Memorandum of Association, the Board of Directors has regular meetings to discuss policies and strategies, documenting minutes/decisions for the Executive Management to execute.

3.10.2 Executive Management

Chief Executive Officer (CEO) is assigned sufficient and enough power by the Board of Directors to lead the Executive Management. Through progressively delegating responsibility at every level of management, the Executive Management is able to function. Segment plans and sub-segments are prepared by the Executive Management for each profit centre with budgetary objectives for all products and services, and they are held accountable for any failures. The Executive Management assists the line management in carrying out these functions via a succession of committees, subcommittees, ad-hock committees, and standing committees.

3.11 Departmentalization

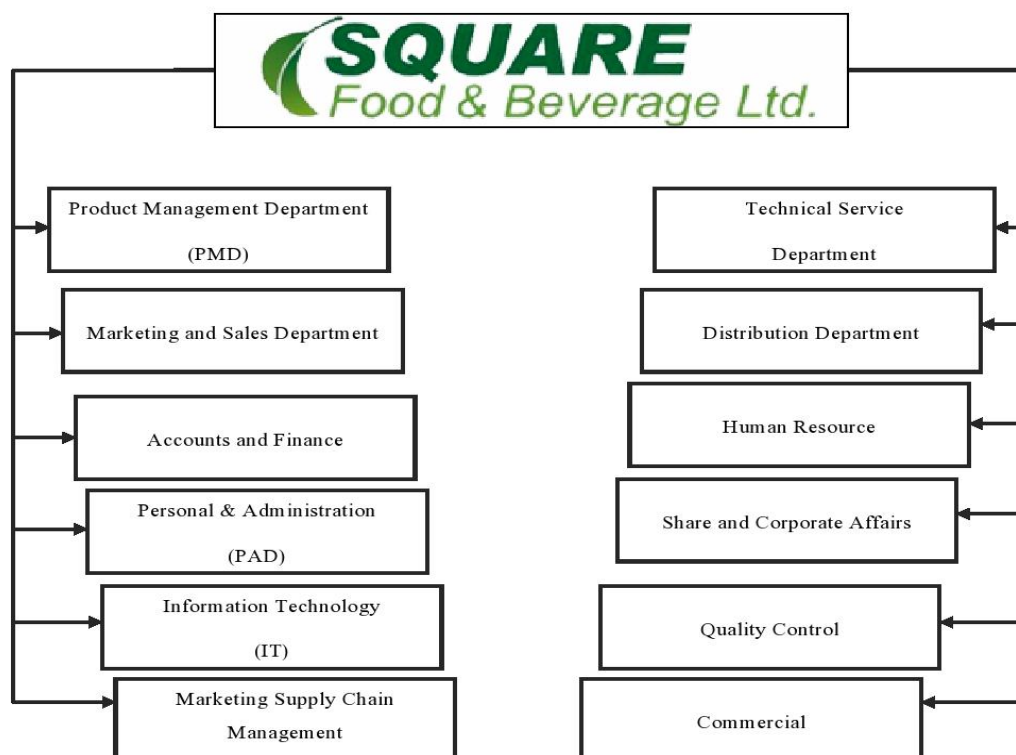


Figure 5.5: Departmentalization of SQUARE Food and Beverage Limited

3.12 Operational Management of SFBL

SFBL manufactures high-quality goods with distinctive brand names, tastes, flavors, and mouth feel. Square Food and beverage Limited's activities are concerned with the supply of food and a range of beverages to customers in the course of doing business. Square Food and Beverage Limited serves millions of meals every day in a broad range of food service operations around the country.

Marketing, merchandising, product management, supply chain, distribution and team development, financial management, customer relations, quality control and operational management are all essential for managers in food and beverage operations. These skills are required for the management of both the service sequence (delivery) and the customer process (experience), and ultimately for the survival of the business.

It is possible to categorize the many parts that make up Square Food and Beverage Limited's operation into the eight phases of the Food Service Cycle (see Figure 1.5).

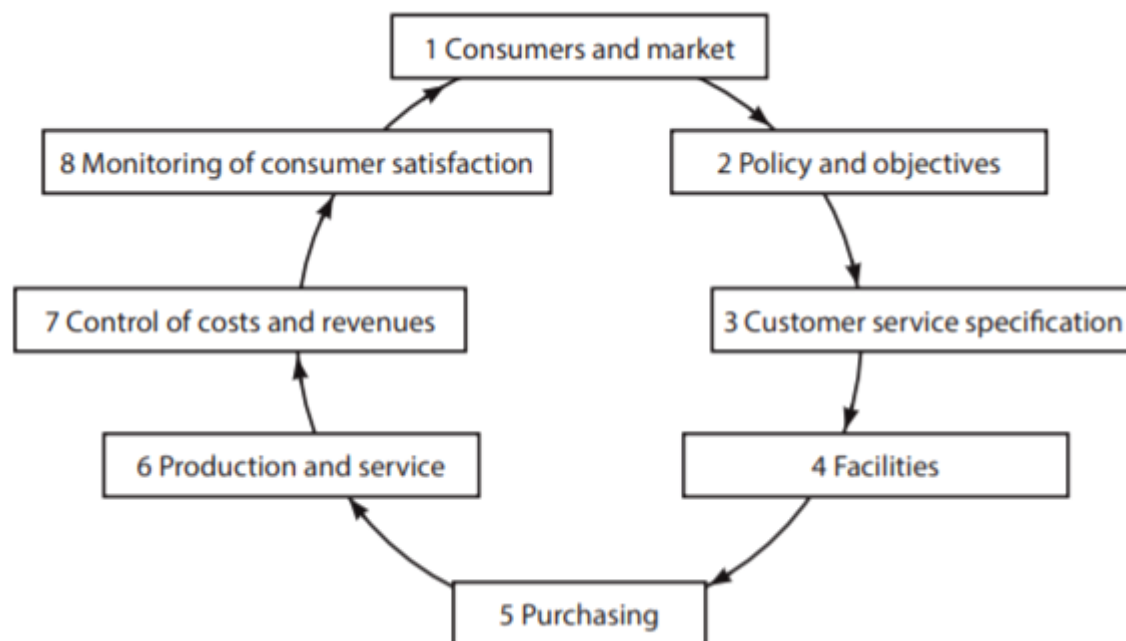


Figure 6.6: Food and Beverage Service Cycle of SQUARE Food and Beverage Limited

As depicted in Figure 1.6, the eight steps are organized in a logical order, starting with identifying the market demands that the operation is designed to answer and progressing to assessing whether or not those needs are really being met. Square Food service operations are concerned with the following:

- a) **Consumer and the Market:** Consumers' current and future requirements and the prospective market being serviced by the business are taken into consideration
- b) **Policy and Objective:** Providing guidance on the selection of the operational procedures to be employed.
- c) **Customer Service Specification:** Menu and beverage lists, as well as additional services, as well as the service levels and pricing to be charged are all considerations that must be made in advance of the event.
- d) **Facilities:** The planning and design of the facilities, plant, and equipment, as well as their operating capabilities, in order to meet the customer service requirements.
- e) **Purchasing:** The development of techniques for acquiring, storing, and controlling stock in order to satisfy the demands of the food manufacturing, beverage providing, and other services that are given.
- f) **Production and Service:** Food production and service techniques that are efficient in order to meet the needs of customers are used.
- g) **Control of Costs and Revenue:** The control of costs and revenues includes the maintenance of reliable systems for the accounting of revenues as well as the monitoring of material, labor, and overhead expenses.
- h) **Monitoring Customer Satisfaction:** Customer satisfaction is monitored on a regular basis, with an emphasis on determining if the business is satisfying the demands of customers and attaining customer satisfaction.

The excellent brand commitment to food safety, use of cutting-edge technology, emphasis on human resource development, emphasis on continuous improvement, and introduction of new products for developing markets have helped it to achieve a dominant position in the market.

CHAPTER 04

Project Analysis and Findings

PART A: Competitive Analysis

4.1 Analysis of Competitive Environment: Porter's Five Forces

In order to determine the amount of rivalry in a given market, Porter's five forces model is used. This model is particularly useful when beginning a new firm or entering a new industry. As a result of this framework, competition in a business or industry is influenced not only by the competition but also by the five forces that are: the threat of new entrants, the threat of substitutes, the bargaining power of suppliers, the bargaining power of buyers, and the threat of industry rivalry. A business's or industry's profitability is often decided by the combination of these influences. If the five factors are intense, there is almost no firm in this sector that delivers favorable investment returns. In contrast, if the five components are moderate (like in the food and beverage industry) there is huge opportunity for higher returns.

4.1.1 Competitiveness

The food and beverage sector is very competitive. The Food and Beverage Industry is one of the most successful businesses in this highly competitive sector, which is home to several formidable competitors in Bangladesh like PRAN and ACI Food and Beverage Limited. For the last 10-20 years, the food and beverage industry has performed well in Bangladesh. Each company has a certain market share. This competition isn't only about price, but also about quality, innovation, and variety. Everyone in the business world is working hard to maintain their market share secure. Despite this, the Food and Beverage Industry in Bangladesh faces strong competition.

Major Competitors in Food and Beverage Industry of Bangladesh			
SL. No	Company	SL. No	Company
01	Transcom Beverages Ltd. (TBL)	05	ACI Foods and Beverage Ltd
02	Akij Food and Beverage Ltd. (AFBL)	06	Bashundhara Food and Beverage Ltd
03	Partex Beverage Ltd	07	Bombay Sweets & Co. Ltd
04	PRAN Foods and Beverage Ltd	08	Fu-Wang Foods Ltd

Table 3.3: Major Food and Beverage Companies in Bangladesh

A developing consumer products business may be found all around the country. The customers may effortlessly move between other companies. As a result, **Square Food and Beverage Limited (SFBL)** has strong competition in its market.

4.1.2 Threat of New Entrants

The consumer food sector has a variety of obstacles for new entrants to overcome. There are just a few new entrants who can succeed in this business since it takes opportunity to know what consumers want, whereas recent rivals are already aware of this and have progressed with their goods' popularity over time. Getting into the Food and Beverage Industry is very easy due to the industry's extensive global distribution network and well-established brand name.

New Entrance Companies in Food and Beverage Industry of Bangladesh			
SL. No	Company	SL. No	Company
01	Eon Foods and Beverage Limited	05	Dan Foods and Beverage Ltd
02	Cocola Food Products	06	Ahmed Food and Beverage Ltd
03	K R Agro Farm Limited	07	Kazi Agro Food Ltd
04	Romania Foods and Beverage Ltd	08	Dekko Food and Beverage Ltd

Table 4.4: New Entrance Companies in Food and Beverage Industry of Bangladesh

Square Food and Beverage Limited (SFBL) has raise the standard so high that future local businesses will have a tough time competing. However, if international businesses concentrate on product differentiation approaches, they may simply acquire their consumer base.

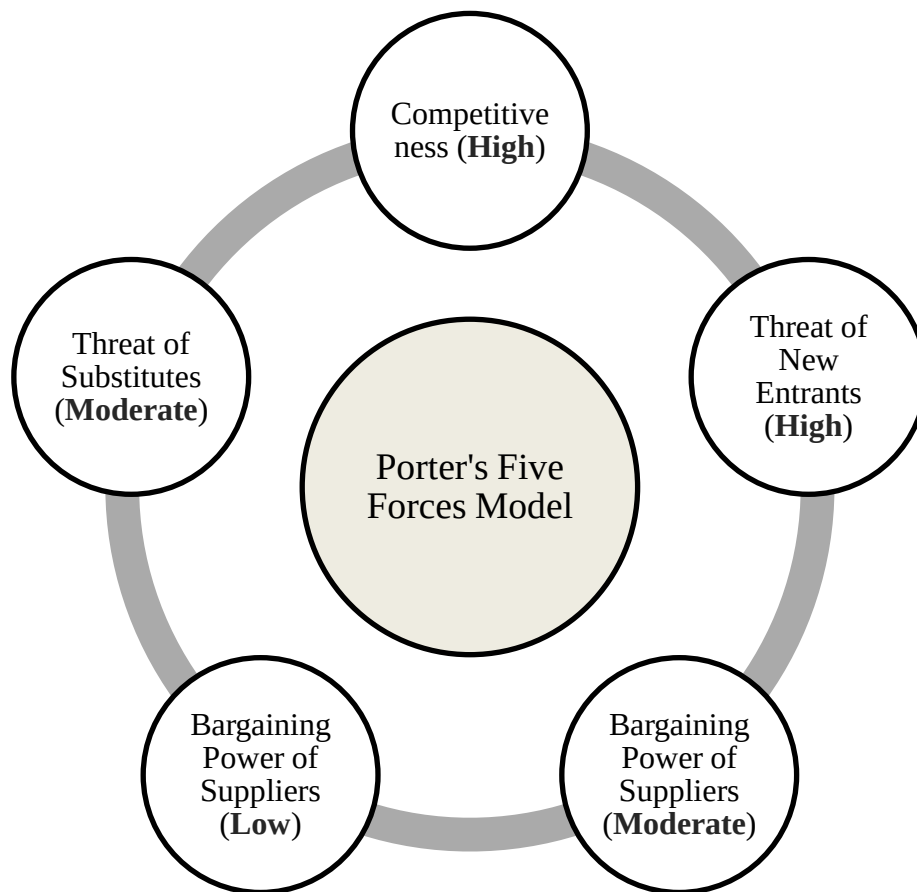


Figure 7.7: Application of Porter’s Five Forces for SQUARE Food and Beverage Limited

4.1.3 Bargaining Power of Suppliers

It is the Food and Beverage Industry that has the greatest requirement for supply chains in the beverages business. As a result, the food and beverage industry is concerned about the future of its suppliers since it values long-term relationships.

Suppliers' bargaining power is influenced by the volume of supply in the market. As a result, there are more people than providers in this scenario. Providers must be able to address the needs of the whole populace. Thus, the suppliers' negotiating strength is limited.

4.1.4 Bargaining Power of Buyers

Due to a large number of rivals, buyers have a lot of sway in negotiations. As many firms provide similar products, the cost of switching is inexpensive for customers. This looks to be a great risk for any business to be exposed to. As a result, the Food and Beverage Industry strives to maintain happy customers. As a result, Food and Beverage Industry has developed a solid reputation among its customers.

Buyers of **Square Food and Beverage Limited (SFBL)** have little negotiating power. Buyers don't try to bargain with them since their pricing is set. SFBL charges a premium for their product, but they maintain a high level of quality that keeps customers coming back.

4.1.5 Threat of Substitutes

Nestlé products like boiling water and pasteurized milk have been widely substituted, posing a serious risk of contamination. There have also been claims that some of its products are unsafe to use, resulting in lower sales. In order to compete with the alternatives, the food and beverage industry started emphasizing the health benefits of its products.

Square Food and Beverage Limited (SFBL) does not have a substantial advantage in this area since there are other alternatives. It might have a significant influence on their overall earnings.

4.2 SWOT Analysis of SFBL

A. Strengths • Quality goods are in high demand among consumers. • Holding a dominant position in the market. • Support from SQUARE group. • Support from the government.	B. Weakness • Less effort in product development and innovation. • Inadequate policies for distributing goods. • Lack of coordination between the different departments of the government.
C. Opportunities • The number of customers is going up. • Accessibility of resources. • A low cost of labor. • Export products in foreign countries.	D. Threats • Increasing the number of competitors. • Customer preferences are changing. • Technological innovations and equipments that is too costly. • Modifications to the political climate.

Figure 8.8: SWOT Analysis of SQUARE Food and Beverage Limited

PART B: Marketing Strategies and Activities of SFBL

In this section, I have discussed the core marketing strategies and practices of **Square Food and Beverage Limited** such as the segmentation, targeting, and positioning (STP Process) as well as Marketing Mix (4Ps) in more detail.

4.3 Segmentation

When it comes to marketing, market segmentation is the act of splitting large groups of people into groups that have comparable requirements and goals. The goal of market segmentation is for businesses to acquire competitive advantage and superior performance while also earning more profit than their competitors. For this gaining advantage, organization should:

- In order to identify market segments as well as the requirements and desires of customers,
- Target particular sectors of persons with requirements, preferences, and desires,
- Develop and implement effective 'marketing mixes' for each targeted market category based on market research.

Economically, segmentation is based on the assumption that market diversity provides for multiple demand functions to be anticipated in the future. It's possible to classify the market into four distinct categories, each of which has its own distinctive implementation. These are discussed below from the perspective of **Square Food and Beverage Limited**:

4.3.1 Demographic Segmentation

Market segmentation based on demographic data such as age, gender, income, etc. is considered demographic segmentation. Marketing research heavily relies on demographic variables such as age, gender, ethnicity, and level of education.

In this categorization, **Square Food and Beverage Limited** adheres to a number of functions. The following are the functionalities that are available:

- Age: 25- 60
- Gender: Both Male and Female
- Occupation: Middle to upper
- Material Status: Both Married and Bachelor Peoples

4.3.2 Geographic Segmentation

Geographic segmentation is the process of dividing a market based on its location. In the real world, markets may be divided into segments as broad as regions and as specific as metropolitan areas.

Despite the fact that **Square Food and Beverage Limited** is primarily an export-oriented firm, they have chosen to segregate their market according to the Bangladesh and foreign area.

4.3.3 Psychographic Segmentation

Psychographic segmentation, also known as psychometric segmentation or lifestyle segmentation is a method of measuring customer and consumer behavior by identifying their activities, interests, and views, among other things. It relates to how individuals use their free time and to which external influences they are most sensitive to in their daily lives. As a foundation for segmentation, psychographics is very useful because it allows marketers to establish clearly delineated market categories and better understand the motives of consumers in making product or brand choices.

Square Food and Beverage Limited does not directly follow this segment, but some of the tasks they do have been influenced by it. Example:

- **Life Style and Interest:** The term "lifestyle" refers to the way in which individuals choose to spend their free time. **Square Food and Beverage Limited** has a segment for people who want to authentic and healthy foods.

4.3.4 Behavioral Segmentation

This sort of market segmentation separates the population based on their behaviors, tastes, and patterns of use. For example: In the case of Sandelina Sandal soap, young ladies will always use it as soap, while sports enthusiasts would always choose Lifebuoy.

Square Food and Beverage Limited isn't segmenting their food and beverage business according to this system. They just follow:

a) Occasion of purchase or use

The purchase or use occasion segmentation focuses on the specific times when customers could buy or consume a product, respectively. In this technique, segmentation models are developed at the customer and occasion levels, and a better knowledge of individual

customers' demands, behavior, and value is gained under diverse conditions of use and time is gained.

Square Food and Beverage Limited divides their sea fish items into different categories based on the event, such as Eid Ul Fitr and Azha, as well as weekend or weddings.

b) **Loyalty Status**

Square Food and Beverage Limited divides its existing customers into groups depending on the amount of money they spend with them. So that, they can keep their customers into returning customers, hence increasing the amount of positive word-of-mouth about their product.

4.4 Target Customers

Targeting is the term used to describe a market that has been segmented based on factors such as age, gender, income, education, lifestyle, social status, social class, and other factors. Following the identification of segmentation, a small number of segments are selected to contact potential consumers. Market targeting is the term used to describe the process of first identifying, then analyzing, and finally selecting market segments.

In most cases, the target market is comprised of customers that share similar qualities (such as age, geography, money, or way of life) and who are regarded the most likely to purchase a corporation's market offers or to represent the most lucrative segments for the business to serve.

Square Food and Beverage Limited is concentrating on two specific audiences that will have purchasing power and love to shop from online.

In consideration of customer segmentation, **Square Food and Beverage Limited** maintains to a number of functions. The following are the functionalities that are available:

- Millennial - those born between 1981 and 1996
- Baby Boomers - those born between 1946 and 1964
- Middle/Upper and upper middle-class segment of society.
- Both the husband and wife are engaged with their respective occupations.

4.5 Positioning

For the purposes of marketing and business strategy, market positioning is defined as the individual perception of a brand or product by a customer in comparison to rival brands or goods. Similarly, market positioning may be defined as the act of building the image or identity of a brand or product in order for people to perceive it in a certain manner.

Square Food and Beverage Limited has own differentiated value strategy at some of the unique selling points, these are listed below:

4.5.1 Quality Assurance

Square Food & Beverage Limited is a market leader and a part of the distinguished Square Group, which ensures that the items it provides to its clients are of the highest quality. The firm is concerned about its customers and follows through on its commitment by assembling only the best ingredients. It ensures that the items are consistently of high quality and that the most up to date technology is always available.

4.5.2 Quality Certification

Square Food & Beverage Limited received ISO 9001 certification in 2005 as a result of its superior quality management system. In addition, the company's food safety management system has been awarded ISO 22000 certification. An emphasis on quality, the use of cutting-edge technology, and a strong focus on human resources development have helped the firm achieve a dominant position in the sector.

4.5.3 Global Presence

By offering high-quality food at competitive prices, Square Food & Beverage Limited aspires to become a major worldwide player. Phyto-sanitary standards have been met by the company's goods on a global scale. A total of 30 nations, including Australia, Europe, North America, Africa, and Asia, have received items that have met international standards since the firm began exporting to South Korea in 2002.



Australia



Bahrain



Bhutan



Canada



Cyprus



France



Germany



Greece



Hong Kong



India

Square Food & Beverage Limited has a significant competitive advantage in the food and beverage business because to its advanced processing, post-harvest handling, and Good Manufacturing Practices (GMP) capabilities.

4.5.4 Best Brand Awards

The Best Crown is always for Radhuni (Square Food and Beverage Limited)

Radhuni Brand has been selected for the sixth time as the best spice brand in the country. Apart from this, Radhuni Brand gains trust from the customers of Bangladesh and get best awards of the domestic and multinational.



4.6 Application of Marketing Mix Strategy (4Ps)

It is the tactical or operational component of a marketing strategy that is known as the marketing mix. The marketing mix is referred to by many names, including the 4Ps, the 7Ps, and even the 9Ps. The 4Ps of marketing mix such as product, price, place and promotion.



The marketing mix is a collection of controllable tactical marketing elements — product, price, location, and promotion – that a company uses to get the reaction it seeks in a target market by combining them in the right way (Kotler and Armstrong, 2010).

4.6.1 Products and Services of SFBL

The term "product" refers to the items and services that a firm provides to its target market. For many people, a product is just the actual, physical object that we purchase or sell on a regular basis. The product might also be considered intangible, such as in the case of services. Product features such as the product's design, color, size, form, and visibility, among other things.

Square Food & Beverage Limited has a total of 5 different branding product categories and a wide range of sub categories in its products line. It consists of Radhuni, Ruchi, Chashi, Chopstick and Aaram. These are listed below:

i. Radhuni

Radhuni (Square Food and Beverage Ltd) 		
Product Category	Items	Packets Available in Markets
Basic Spices	Turmeric Powder, Chilli Powder, Radhuni Hathazari Powder, Coriander Powder and Cumin Power	15 g, 50 g, 100 g, 200 g, 400 g, 500 g, 1000 g (Either in pouch or inner carton or pet jar form)
Ready Mix	Meat Curry, Chicken, Fish Curry	20 gm and 100 gm
	Kabab, Biryani, Borhani, Beef, Teheri, Chatpati, Garam, Roast and BBQ Masala	25gm/ 35gm/ 50 gm
Pluses and Cereals	Haleem Mix, Firni Mix, Falooda Mix, Shemai, Khir Mix	200gm
	Khichuri Mix, Jorda Mix	500gm
	Kashundi, White Vinegar	250 ml
Edible Oil	Radhuni Pure Mustard Oil	80ml, 250 ml, 500 ml & 1000 ml (Pet Bottle)
	Radhuni Sun Flower Oil	1 Liter and 5 Liter

Table 5.5: Radhuni (SFBL) - Product Category, Items and Packets Available in Consumer Market

ii. Ruchi

Ruchi (Square Food and Beverage Ltd) 		
Product Category	Items	Packets Available in Markets
Munching Range 	Hot & BBQ Chanachur, Fried Dal, Jhuribhaja, Puffed Rice, Chips, Jhalmuri, Chirabhaja, Mix Chanachur	20g, 35g, 65g, 150g, 300g & 500g
Chewing Range 	Tamarind, Boroi, Mixed Chutney, Chicken, Fish Curry	20 gm
	Tamarind, Chili, Mixed, Tomato Sauce	340 gm
	Pickle (Mango, Olive, Mixed, Chalta)	400gm

Table 6.6: Ruchi (SFBL)- Product Category, Items and Packets Available in Consumer Market

iii. Chashi

Chashi (Square Food and Beverage Ltd) 		
Product Category	Items	Packets Available in Markets
Chashi 	Chashi Aromatic Chinigura Rice	1000 g, 2000 g & 5000 g

Table 7.7: Chashi (SFBL) - Product Category, Items and Packets Available in Consumer Market

iv. Chopstick

Chopstick (Square Food and Beverage Ltd) 		
Product Category	Items	Packets Available in Markets
Instant Noodles 	Chopstick Instant Noodles	248gm (4 packs) & 496gm (8 packs)

Table 8.9: Chopstick (SFBL) - Product Category, Items and Packets Available in Consumer Market

v. Aaram (Beverage)

Aaram (Square Food and Beverage Ltd) 		
Product Category	Items	Packets Available in Markets
Beverages 	<u>Aaram</u> 100% Fruit Juice	1 Liter

Table 9.10: Aaram(SFBL) - Product Category, Items and Packets Available in Consumer Market

4.6.2 Pricing Strategy

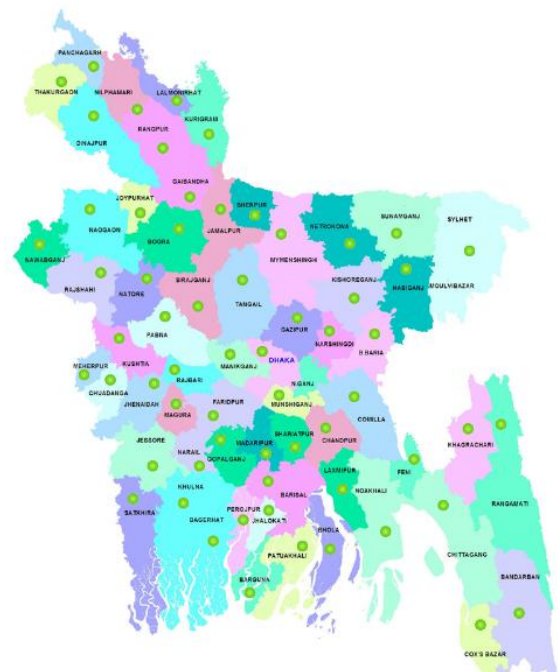
Product prices are often determined by how much money the client must spend in order to consume the product. When it comes to marketing mix strategies, price is a vital part to consider. Also, it is a very important component of a marketing plan since it relates to the profit and survival of the organization. A significant impact on the overall marketing strategy, as well as the sales and demand for the product within a certain product line, may be had by adjusting the pricing of a product.

It has never been possible for the price of fish products to stay constant for a whole year without fluctuating. **Square Food & Beverage Limited** uses a combination of cost-based and value-based pricing methods to determine its prices. They base their pricing decisions mostly on the prices of their rivals, the costs of suppliers, cost of raw materials, the costs of finest quality of products, quantity of products, size of packets and bottles.

4.6.3 Places

Place encompasses company activities that facilitate the availability of the product to target customers (Kotler and Armstrong, 2010). The product should be offered at the point of sale where our target customer finds it most convenient to do their shopping.

The definition of the product mix would be incomplete without including placement or distribution. Product positioning and distribution must be done at a location accessible to consumers and prospective customers. The product should be accessible from the retailers where **Square Food & Beverage Limited's products** intended audience is most likely to make a purchase.



On order to guarantee smooth distribution and increase return on investment, **Square Food & Beverage Limited** spend a lot of money in this part. They built their network distribution in all over the Bangladesh.

4.6.4 Promotion

Promotion covers all the activities that marketers engage in to teach consumers about their goods and to urge prospective customers to purchase these things, according to the definition of promotion (Solomon et al, 2009).

Promotion encompasses all of the instruments accessible to a marketer for communicating with prospective customers via various marketing channels. A successful marketing plan is one that convinces clients to purchase our items while simultaneously increasing sales. There are several promotional tactics that are used by a variety of businesses, including ales, advertising, sales promotion, public relations, direct marketing, internet communications, and personal selling, among others.

There are several Add Agency-created marketing initiatives and campaigns in the **Square Food & Beverage Limited**. "Bitopi Adverting" handles all of **Square Food & Beverage Limited's** marketing and promotional activities.

There are several ad firms that handle banners, posters, T-shirt branding, and festoons, among other things. **Square Food & Beverage Limited** is using both ATL and BTL marketing strategies for their promotional and campaign activities.

4.6.4.1 ATL Promotion (Above the Line)

Square Food & Beverage Limited, they are doing the following in ATL promotion:



Figure 9.11: ATL Promotional Tools of SQUARE Food and Beverage Limited

A. Social Media Marketing

Square Food & Beverage Limited is keeping up with social media marketing on a daily basis in this present era of the digital globe. In order to promote business, they post promotional campaigns, updating prices of their products and items, offers, discounts, customers' reviews and videos on their Face book page such as:



- Whenever they introduce products or items and recipes, they make a post on Face book to make sure that people are aware of the new items.
- By creating and posting contents about the benefits of their items or how to cook dishes by using their items etc.
- This social media marketing helps them polish their brand by posting on significant occasions like Eid-Ul-Fitr and Eid-Ul-Aaha and wishing all of their Face book followers, which helps them polish their brand further.
- Creating and posting several contents around significant occasions such as Mother's Day, Father's Day, Friendship Day, and so on.
- **Square Food & Beverage Limited** offers customer service and customer support facilities via the Face book page through online chatting and comments systems.

B. Radio Marketing

Square Food & Beverage Limited uses radio platforms such as **Radio Foorti 88.00fm** and Radio Vhumi 99.00fm to advertise their goods. RDC is given out at major occasions like the Cricket World Cup, Eid, and other government holidays. They are trying to engaging radio listeners to know about their goods or brands.

C. Brand Activation

Free food testing is a popular strategy when **Square Food & Beverage Limited** introduces new products to the market. It's a pickup truck with a distinctive decorating and cuisine for the audience, so the customers may experience their new items and easily impress on it.

D. In Store Marketing

Supermarkets like as Aagora, Meena Bazar, and Swapno are frequented by **Square Food & Beverage Limited**. During special events and occasions, they provide a 10 percent discount on all of their goods.

E. Newspaper and Magazine

Prothom alo's monthly magazine is only one of the numerous newspapers and periodicals that **Square Food & Beverage Limited** advertises in. When a new product or a deal is offered, they place an ad in the newspaper.

F. Television

One of the best ways to get brand name out there is via television. When necessary, Kazi farms will put ads on television. “**Square Food & Beverage Limited EID Recipe Pathshala**” is one of the shows they broadcast.



4.6.4.2 BTL Promotion (Below the Line)

Square Food & Beverage Limited, they are doing the following in BTL promotion:



Figure 10.12: BTL Promotional Tools of SQUARE Food and Beverage Limited

A. Sales Promotion

In order to increase sales of **Square Food & Beverage Limited**'s goods, the company offers larger commissions to its merchants. As a result, they see an increase in sales and a significant return on their investment. On the other side, they provide discounts, prizes, and gifts to their clients.

B. Sponsorship

Many of our country's most popular events are supported by **Square Food & Beverage Limited**. Educational activities such as Business case competition, School or club events, yearly sports and other traditional events such as Pohela Baishakh are sponsored by the company.



C. Brand Promoter



If you're planning a big event like Eid or Adha, Kazi Farms Kitchen may engage brand promoters to help you get the word out about your business. **Square Food & Beverage**

Limited items are promoted by brand advocates who teach consumers about the product's qualities and advantages at major supermarkets like Aagora and Swapno.

D. Packaging

Square Food & Beverage Limited does an excellent job of preserving the look of their package. Customers are more likely to purchase their items if they can see the real appearance, size, photos, advantages, and nutritional information that go into them.

E. Trade Fair Activation

During the Dhaka International Trade Fair, **Square Food & Beverage Limited** served a lavishly adorned stand. Pohela Baishakh is another time when they set up shop at Dhaka University.

4.7 Findings of the Study

Several obstacles to **Square Food & Beverage Limited**'s food and beverage business development have been identified based on the existing situation and marketing activities of Square Food & Beverage Limited. Customers of all around the Bangladesh are served by Square Food & Beverage Limited. A variety of challenges, including the presence of significant food and beverage companies and a strong domestic market, are hindering the expansion of food and beverage business of Square Food & Beverage Limited, as well as the increase in sales and profitability.

A few of the factors that have an impact on the food and beverage business at Square Food & Beverage Limited include the following:

4.7.1 Focusing on New Customers rather than Existing Customers

When the business development team at **Square Food & Beverage Limited** develops sales and growth plans for their food and beverage business, they often do not take into consideration the existing consumers.

Marketing activities for keeping customer loyalty and commitment, complimentary sales and referral activities are essential to the growth of sales and business but it is also important to raise brand awareness, find new consumers, and engaging new and existing customers by giving competitive pricing and discount and offers.

In this instance, they are not putting forth any effort in the areas of research and development, as well as marketing efforts, in order to obtain new consumers and clients.

4.7.2 Factors that Affect Growth for Having Enormous Food & Beverage Companies as Competitors

The large food & Beverage companies such as PRAN, BASHUNDHARA, ACI food & Beverage Limited are dominating between 50 and 60 percent of the market share in their respective industries, so it's quite difficult for **Square food & Beverage ltd** for gaining the large scale of marketing by competing with these companies.

Square food & Beverage ltd's product variety are likewise limited for Chashi, Chopstick and Aaram brand categories which results in a loss when customers shift on other branded companies for a wider range of items.

4.7.3 Strict Regulations and Laws with High Corruption

Despite the fact that the regulations of conducting business in Bangladesh are in movement, if any firm is found to be engaging in unethical acts, the company may be shut down quickly or be rejected by its Consumers Right Act. So, it is difficult to retain customers providing high quality of products at low cost for **Square Food & Beverage Limited**.

For the most part, authorization from a government official was necessary for the import of raw materials and technologies for food and beverage goods. Because of the high percentage of corruption and other forms of excess money, it is quite difficult for running business such as **Square Food & Beverage Limited** to extend their operations.

4.7.4 Lack of Territory Sales Executive

Square Food & Beverage Limited's territory sales department is understaffed in professional territory sales executives. The compensation structure for territory sales department employees is often accused of failing to attract highly educated professionals. As a result, the firm often employs personnel based on personal recommendations, which results in unproductive individuals joining the organization.

Consequently, due to not hiring potential candidates and not trying to adopt new technologies, the territory sales department initiatives are backdated in their direct marketing activities.

CHAPTER 05

Recommendations and Conclusion

5.1 Recommendations

After studying the Porter's Five Forces, SWOT analysis, STP process and following marketing mix strategies of **Square Food & Beverage Limited**, some obstacles and lacking of marketing activities have been identified that can impact on the growth of the business and gaining competitive advantage for **Square Food & Beverage Limited**.

Several recommendations are developed based on the results of the findings of the study in order to assist **Square Food & Beverage Limited** in achieving and maintaining company growth in this competitive market, and this insight can assist them in evaluating the current challenges facing their food and beverage business.

5.1.1 Creating Customer Centric Model

In order to maintain a competitive advantage, **Square Food & Beverage Limited** should priorities both current and new customers equally. However, despite the fact that the fish firm has focused its efforts on providing services to current customers, it should not be forgotten that in order for the business to develop and remain viable, it must attract new customers and clients.

- Furthermore, websites or web pages should not only be optimized to make surfing simpler for clients and consumers, but they should also be updated on a regular basis to ensure that they remain up to date and relevant.
- They should put more emphasis on their marketing and promotional operations on online platforms, as well as direct marketing to super shops, grocery shops, online grocery companies, food courts, restaurants, if they want to attract more consumers and clients.
- In order to influence the consumers to buy their food and beverage items, they should start a blog on YouTube channel, where they will broadcast videos of various dishes cooked with their branded items and encourages them to do so.

5.1.2 Selected Trusted Suppliers

Square Food & Beverage Limited requires a systematic approach to collecting and analyzing critical business data in order to build a growth-oriented firm. A vital service provided by third-party inspections of the food and beverage industry is this kind. By creating trust relationships with outsourcers, high-performing firms are able to get the knowledge they need when they need it at a reasonable price.

5.1.3 Improving Territory Sales Department

Efficiencies and development of **Square Food & Beverage Limited** are directly impacted by the company's business procedures, relationships, and communication within and across divisions. An organization's success depends on the ability of its personnel to work together effectively. Attempting to oversee every aspect of a company's operations may lead to overwork and decreased productivity. It's also critical for a company's development and productivity to have the correct manager in charge of its workforce.

5.2 Conclusion

The purpose of the study is to identifying lacking of marketing practices of **Square Food & Beverage Limited** that can be impact on their growth of the business and as well as lead the competitive food and beverage market in Bangladesh. In accordance with the study's results, there are a variety of elements that impact the development of Sea Fish BD. Throughout the Porter's Five Forces, SWOT analysis, Segmentation, targeting and positioning strategy and the marketing mix of **Square Food & Beverage Limited**, it is determined that some of lacking of marketing activities impact on growth of the business of food and beverage market. Growing opportunities in the food and beverage industry exist because of the increasingly rapid growth in sales to meet customer requirements at home as well as getting pre-packaged cooking items delivered to customers' homes. However, due to a lack of resources and investment in marketing development, **Square Food & Beverage Limited** must compete with the other food and beverage industry's competitors in order to survive. In order to attract new customers, retain existing customers, and grow the business, **Square Food & Beverage Limited** must develop the capability of its resources, develop their marketing strategies and activities, and invest in training to identifying potential territory sales executive to achieve these goals of the firm.

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