



USING THE MARKETING MIX TO INTRODUCE EICHER BRAND TRUCK– A CASE STUDY ON RANGS MOTORS LIMITED



United International University

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

Project Report
On
Using Marketing Mix to Introduce EICHER Brand Truck
– A Study on RANGS Motors Limited

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Dear Sir,

With all due respect, my name is Mohammad Hasinur Rahman, and I am notifying to you that, with the help of Almighty Allah and your guidance, I have completed the report required by the requirements of INT 4399 course.

I would like to express my gratitude to you for giving me the chance to get acquainted with the atmosphere of the firm as well as the formal academic report. Both of these things have been very helpful to me. The goal of my work was to ensure that it was easy to grasp.

I have the utmost confidence that this report will not only meet, but also exceed the needs and expectations that you have. If you could give the report your thoughtful evaluation and acceptance, I would be very grateful to you.

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Declaration of the Student

I, **Mohammad Hasinur Rahman**, a student in the Department of BBA (Marketing) in the School of Business and Economics at United International University, certify that the work described in this report has been done only for academic purposes. This report was written for INT 4399 at the requirements of the university.

I also declare that I have gathered and compiled all the information in this report myself. It does not include any previously published or written material that has been approved for credit toward a degree from United International University or any other academic institution. This report uses information from a reputable source that has been properly cited.

Sincerely Yours,

MD Hasinur Rahman

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Acknowledgement

To begin, I want to express my gratitude to Allah, the All-Powerful, for all his many favors upon me. I consider myself very fortunate and glad to have reached this milestone in my life during this epidemic. Almighty God, "Alhamdulillah," without You I am nothing.

On the other hand, I would like to use this opportunity to thank a few specific individuals; without their assistance, it would not have been feasible for me to finish this internship program and write this report.

I would like to express my gratitude to Muhammad Rehan Massom, a respected faculty member and Associate Professor at United International University's School of Business and Economics. It is impossible for me to do this report on my own without his instructions and direction.

In conclusion, I would like to express my gratitude to all of the employees of the RANGS Motors Limited (Tejgaon Office), particularly those in the marketing & sales department, for the time and effort they put into participating in the interview sessions. I was able to gain a better understanding of the company's culture and find the ideal candidate for the role.

Executive Summary

The efficiency of product distribution routes is greatly enhanced by the presence of commercial vehicles; therefore these vehicles are an essential element of the value chain. Commercial vehicles, which include trucks, cargo vans, passenger coaches, and buses, are used for business purposes, such as transporting customers, delivering goods, or providing other services. In Bangladesh, the commercial vehicle market has grown to a massive BDT 4,200 crore, up from a value of BDT 2,000 crore only a few years ago. The size of the market for commercial vehicles has expanded by 15% to 20% yearly during the preceding decade. In addition, many commercial vehicles' brand like Tata, Mahindra, Ashok Leyland, and Eicher enjoyed additional 7-10% sales because of the E-Commerce Space in Bangladesh. But rivalry among competitors is high in the case of Bangladesh commercial vehicles industry market; because there are a number of distributorship companies like IFAD, NITOL, Runner, AKIJ, RANGS etc. The main purpose of preparing this report is study on how RANGS Motors Limited implements their marketing activities by using the 4ps of marketing mix strategies for their EICHER Branded truck segments in the commercial vehicle industry of Bangladesh.

Rangs Motors Limited (RML) is a concern of Rangs Group that began their adventure in the year 1998 and developed from the trading sector to sole distributorship of known brands such as EICHER and MAHINDRA & MAHINDRA. RANGS Motors Limited claims that by marketing its products as symbols of comfort and luxury and success, they would inspire a sense of self-actualization in their buyers. They are boasting that their vehicle is durable and dependable. Customers are drawn to the product because they believe it offers good value for the money and it has positive reviews for being trustworthy and durable. But NITOL Motors Ltd, IFAD Motors and Runner Motors Ltd are the strong competitors for them and they have already dominated its' market and gained most of the market share comparing to the RANGS Motors limited and when compared to prices offered by competitors, the price is little higher for the brand of EICHER.

Therefore, some recommendations for RANGS Motors Limited are provided in this report based on the findings of this study, which might assist in understanding the current difficulties they face in the growth of the business in commercial vehicles industry in Bangladesh. RANGS Motors Limited should use a variety of materials to construct barriers against as well as need to take some innovative marketing strategies for it.

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CHAPTER 01

INTRODUCTION



1.1 Introduction of the Report

As its economy continues to grow, Bangladesh has hit a major milestone: it has moved out of the commercial vehicle grouping and into the developing country category. The country's roads and highways have advanced rapidly throughout the years, due to this new accomplishment. Because of this, manufacturing in the nation is booming. Commercial vehicles play an important part in maintaining the nation's supply chain as the need for road transportation rises. Commercial vehicles are an integral part of the value chain since they increase the productivity of the supply chain. In addition to meeting consumers' immediate needs, e-commerce also has the potential to significantly advance the sector as a whole (Shawkat, 2022). For instance, the rise in popularity of buying commercial vehicles online due to e-commerce sites might help this industry expand. Rivalry among competitors is high in the case of Bangladesh commercial vehicles industry market; because there are a number of distributorship companies like IFAD, NITOL, Runner, AKIJ, RANGS etc.

As part of the requirements for my Bachelor of Business Administration, I have chosen to write a report on the using marketing mix strategies and procedures of the company I have chosen to work for EICHER Brand of commercial vehicles (truck segment) and RANGS Motors Limited is the distributor of Volvo Eicher vehicles truck brand. The main purpose of preparing this report is study on how RANGS Motors Limited implements their marketing activities by using the 4ps of marketing mix strategies for their EICHER Branded truck segments. In the course of my research and analysis, I have learned about the techniques and tactics used by RANGS Motors Limited to establish a dominant position in the commercial vehicle industry of Bangladesh. I have undertaken primary and secondary research for my report, which focuses usually on these topics of the report, under the guidance and supervision of Muhammad Rehan Masoom, Associate Professor, School of Business and Economics, United International University.

1.2 Objectives of the Report

1.2.1 Broad Objective

The primary and broad objective is to study and analysis on how RANGS Motors Limited implements their marketing activities by using the 4ps of marketing mix strategies for their EICHER Branded truck segments.

1.2.2 Specific Objectives

- To know about the company profile, business units in commercial vehicle industry, competitors.
- To identify the internal and external factors that can impact on their growth of the business in commercial vehicle industry of Bangladesh.
- To know about the segmentation, target customers and positioning strategies of RANGS Motors Ltd for the EICHER Brand Truck.
- To analysis of the application of 4Ps of marketing mix strategies of RANGS Motors Limited for the EICHER Brand Truck.
- To find out the challenges of marketing activities that can impact on their growth of the business in commercial vehicle industry of Bangladesh.
- To provide some recommendation that can be solve the challenges of the lack of marketing activities of RANGS Motors Limited for the EICHER Brand Truck.

1.3 Scope of the Report

The purpose of this study is to give a deeper examination of RANGS Motors Limited's 4Ps of marketing mix strategies, activities, and advertising approaches for the EICHER Brand Truck, all with an eye on boosting the company's bottom line. The purpose of this study is to uncover the logic for the firm's involvement in the various activities it does to manage its customers. The study also attempts to provide light on the subject of how effective the company's measures are at retaining existing clients. In this analysis, we set out to catalog every role that marketing performs, along with any possibilities for expansion. There is also an examination of competitors in the commercial vehicle industry of Bangladesh from the consumers' point of view and how they are viewed by those customers.

1.4 Methodology of the Report

This study and analysis used information from two distinct types of sources. The following are the particulars:

1.4.1 Primary Sources

- Social media platforms are used for communication and conversation with the employees who are employed in automobile companies.

1.4.2 Secondary Sources

- Articles, Business Newspapers on online portals, and journals that is related with the perception of the commercial vehicle industry of Bangladesh.
- Academic text books that is associated with the concept of application of marketing strategies.
- Annual Reports of RANGS Motors Ltd and IFAD Motors Limited.
- Website of the companies of commercial vehicles industry in Bangladesh.

1.5 Methodology of the Report

During the course of the analysis and the study, it was not possible to conduct tests on a large sample due to the limited amount of time available. The duration of my project time was capped at three months. However, with such a limited amount of time, it is impossible to undertake an inquiry that is both comprehensive and clear. Because there was so few information, we had to make some assumptions based on my best knowledge. As a consequence of this, it is possible that the report contains some scribbled-on mistakes. Despite the fact that there were many limitations, I tried all in my power to complete the report.

CHAPTER 02

INDUSTRY ANALYSIS



2.1 Overview of the Commercial Vehicle Industry

A growing economic power, Bangladesh, has attained a new benchmark by moving out of the LDC grouping and into the developing country group. Over the years, the country's roads and highways have improved drastically due to this new accomplishment. The outcome has been explosive expansion in the country's industrial sector. Commercial vehicles are playing an increasingly important role in



keeping the supply chain in the nation running smoothly, as they help to meet the rising demand for road transportation. Commercial vehicles are an integral part of the value chain since they improve the effectiveness of product distribution channels.

Trucks, cargo vans, passenger coaches, and buses are all examples of commercial vehicles, which are vehicles that are employed for the purpose of carrying people or commodities or delivering a variety of services. According to the results of Trading Economics global macro models and expert estimates, our nation's GDP is expected to reach 310 billion USD by the year 2021. This is a result of the fast economic growth that our nation is now experiencing. Experts have calculated, with the use of sophisticated econometric models, that the nation's GDP will trend somewhere around 340 billion USD in the year 2022. In order to accommodate for such a promising development in GDP, the commercial vehicle sector is anticipated to play a significant role in ensuring that goods and services can be transported in an efficient manner (Shawkat, 2022).

2.2 Industry Insights of Transportation Sector

a) Types of Commercial Vehicles

There are many distinct kinds of commercial vehicles, and one way to group them all together is according to their gross weight.

LCV

Gross Vehicle Weight (GVW) threshold for Light Commercial Vehicles (LCV) widely varies from one region to another. In order to ensure international comparability, LCVs are usually referred to the vehicles having a GVW below 6 tons.

HCV

Heavy Commercial Vehicles (HCV) are commercial vehicles carrying goods with a Gross Vehicle Weight (GVW) greater than 6 tons.

GVW: Gross Vehicle Weight is the maximum allowable total weight of a fully loaded commercial vehicle. This includes the actual vehicle weight as well as the weight of passengers, cargo and fuel.

b) Current Scenario

As was said before, the country's roads and highways have seen significant expansion in recent years, which has contributed to an overall improvement in the quality of the communication system. Humans began the adventure in 1971 with 3,764 KM of roads, and as of right now, we have 21,118.74 KM of roads and highways linking various regions of the nation (Shawkat, 2022).

National Highway	Regional Highway	Zilla Road
3,790.86 KM	4,206.12 KM	13,121.76 KM

The Bangladesh Road Transport Corporation (BRTC) estimates that there will be 4,808,715 registered automobiles in the country as of August 2021 (Shawkat, 2022).

c) Current Market Size

The size of the commercial vehicle sector is said to have increased to BDT 4,200 crore from the previous market size of BDT 2,000 crore, which is according to the remarks of industry experts. According to Hafizur Rahman Khan, Chairman of Runner Group, "Bangladesh is a potential market for commercial vehicles since the economy is rising." "Bangladesh is a prospective market for commercial cars." "The size of the market for commercial vehicles has expanded by 15% to 20% yearly during the preceding decade," he said. "This trend has continued over the last several years." This commercial vehicle sector is the new hope for Bangladesh, according to a recent article that was published in The Daily Star (November 2020), and it is expected to push the rising economy to the next level by the end of 2025.

d) Growth of the Industry

The market for commercial vehicles has increased at a pace of 14% to 20% per year till 2019, and this trend is expected to continue until at least 2019. The Bangladesh Road Transport Authority (BRTA) reports that the country registered 12,644 trucks in 2018, which is an increase from the 10,329 vehicles registered in 2016 and the 6,605 trucks registered in 2015. During the time of the epidemic and the lockdown, the industry saw a modest decline in their overall growth. According to the statistics provided by the BRTA, the total number of vehicles that have been registered has dropped by 24.08% in the year 2020.

e) E- Commerce Growth and Commercial Vehicles Industry in Bangladesh



Truck Lagbe: Customers that need to rent vehicles and truck operators are the essence of Truck Lagbe. Explaining their platform to truck drivers and business owners is difficult, Anayet remarked. When it comes to online marketplaces that facilitate transport, Truck Lagbe is without peer. The platform's goal is to grow throughout the nation to every city and port, with the tagline "A single click can transport anything."

GIM: The GIM Digital Truck app, which promotes itself with the tagline "Technology in Logistics," has already received a significant amount of positive feedback from its customers since it ensures high-quality service on an international level and safe transportation. Around 11,000 vehicles with capacities of more than 90,000 tonnes are registered with GIM right now, and these trucks are spread out throughout the nation. The GIM app will include all kind of vehicles commonly seen in Bangladesh. Frequent use of these vehicles of varying capacities enables the nationwide distribution of products. The firm checks the service providers/drivers and the beneficiaries so that everyone involved knows the products are safe.

Loop Freight: Loop Freight coordinates a network of truck drivers and monitors the whereabouts of its fleet to meet the demands of shippers. Goods may be transported by Loop at any time that is convenient for the shipper.

Besides, Pathao, eCourier, RedX, and Paperfly are some of the most significant companies operating in the Bangladeshi e-commerce logistics market.



eCourier: eCourier is a bicycle based courier service in Dhaka, Bangladesh. The company offers services to deliver documents, files and small parcels for their clients. The company has recently launched an array of services to help speed up its deliveries across the country and this included their new 'air parcel' which is basically a parcel delivery service by air.



Paperfly: Paperfly is Bangladesh's first true homegrown logistic-tech venture. The company claims to have the widest reach and it is now concentrating on building the strongest door-to-door delivery coverage nationwide so that it can serve every corner of the country.



Pathao: Pathao is an online platform for booking last-mile delivery and ride-sharing services. Its app allows users to request rides as well as the pickup and delivery of packages, food or personal items like documents.



RedX: RedX Delivery is a logistics company that aims to aid Bangladesh's expanding e-commerce sector by providing tech-first delivery support. The Managing Director of Daraz recently presented RedX with the game changer award as a form of recognition for providing the company with the utmost support in delivering products to urban and rural areas during the pandemic.

Relation between E-Commerce platform and Commercial Vehicles



Tata, Mahindra, Ashok Leyland, Eicher enjoyed additional **7-10% sales** because of the E-Commerce Space in Bangladesh

The commercial vehicle and spare parts industry in India serves not only the domestic market, but also the SAARC region and the European Union. The automotive industry in Bangladesh is carrying on the family tradition by producing commercial vehicles for the local market. By 2021's conclusion, big manufacturers including Walton and Runner expect to have manufactured at least 55,000 automobiles.

In addition to meeting consumers' immediate needs, e-commerce also has the potential to significantly advance the sector as a whole. For instance, the rise in popularity of buying commercial vehicles online due to e-commerce sites might help this industry expand.

2.3 PESTEL Analysis: Commercial Vehicles Industry of Bangladesh

2.3.1 Political Factors

The initiatives of building roads and highways are being given great priority by the authorities of the government in order to link the nation and stimulate the economy. It goes without saying that the steps taken by the government will assist in the further expansion of the commercial vehicle sector.

2.3.2 Economic Factors

The employment rate, interest rate, inflation rate, and currency exchange rate have all been trending in a favorable direction during the last 15 years. Nevertheless, throughout the epidemic, factories and other production facilities were shut down, which has a negative impact on both the economy and enterprises. As a direct consequence of this, the commercial vehicle sector struggled during the duration of the epidemic. However, the economy is beginning to recover, and it is anticipated that the sector will return to operating at its typical clip once again.

2.3.3 Social Factors

The contribution of commercial automobiles to the overall improvement of the country's social standard has not been particularly significant. However, due to the fact that it is the linchpin of the supply chain, it plays a relatively tiny but still significant part in the growth of the social life of the general populace.

2.3.4 Technological Factors

The widespread availability of the internet and smart phones has paved the way for the widespread use of logistics applications like Truck Lagbe, GIM, Loop Freight, etc. The benefits of technology have been effectively integrated into this field, to the satisfaction of the public at large.

2.4 Competitive Situational Analysis of Commercial Vehicle Industry of Bangladesh

The Porter Five Forces model may be used by leaders in order to do competitive analysis of the Commercial Vehicle segment of the Auto & Truck section. A study of Commercial Vehicle via the perspective of Porter's five forces can assist in gaining a better understanding of the type and amount of competition, as well as offering insight into how the industry can successfully compete.

Despite the fact that, when seen from the outside, all sectors seem to be quite different from one another, when properly evaluated, these five factors define the drivers of profitability in each business. (Leaders may get a better understanding of the primary drivers of profitability for Commercial Vehicle within the Auto & Truck Sections business by using Porter's Five Forces.

2.4.1 Threat of New Entrants

The automotive industry demands for a significant initial financial outlay. In addition to this, a significant volume of credit sales is another significant obstacle for new entrants. Developing a reliable distribution route that spans the whole of the nation takes a significant amount of time. The threat that current businesses face from new entrants is lessened as a result of these restrictions. This is due to the fact that the current competitors (like NITOL Motors Limited, IFAD Motors and Runner Motors Ltd) have already established a presence in the market.

Finally, a new entrant will have a very difficulty competing because customers place a high value on safety, dependability, and durability, and they build their opinions of a model based on the distributorship's track record in these areas. A new entrant will need a significant amount of time to establish a competitive reputation in the market. Due to these reasons, the likelihood of new competitors entering the market is limited.

This is an opportunity for RANGS Motors Limited to increase its market share before the new competitors get widespread recognition.

2.4.2 Competition from Substitutes

Road vehicles are responsible for the transportation of 70 percent of all freight and people in Bangladesh. Although there are alternative forms of transportation, they are not particularly popular because to the high cost and the inconvenient nature of using them. As a result, there is no viable alternative available in the regional market for commercial vehicles.

On the other side, there is a possibility that substitutes will be used. Increasing costs associated with purchasing fuel (current Petrol price is **130 BDT/liter** and Diesel **109 BDT/liter**) have encouraged more commercial vehicles' business companies or drivers to switch to using LPG/CNG vehicles (current prices is **54/liter**). However, if this trend continues and commercial vehicles manufacturers or distributorships are unable to provide a more cost-efficient solution, this threat will increase. The majority of vehicle owners still

believe that the convenience of using a personal vehicle offsets increases in fuel prices; however, this threat will increase if this trend continues.

But with the exception of the large-scale transportation that LPG/CNG vehicles provide, there is no practical alternative to commercial motor vehicles. Optimal operational efficiency may be achieved in every sector by considering selecting the appropriate commercial vehicles. When it comes to choosing a commercial vehicle for your company, there are a lot of things to take into account, regardless of whether you need only one commercial pickup or truck for construction or one hundred cargo vans for delivery. As a direct consequence of this, we will classify the competition posed by substitutes as moderate.

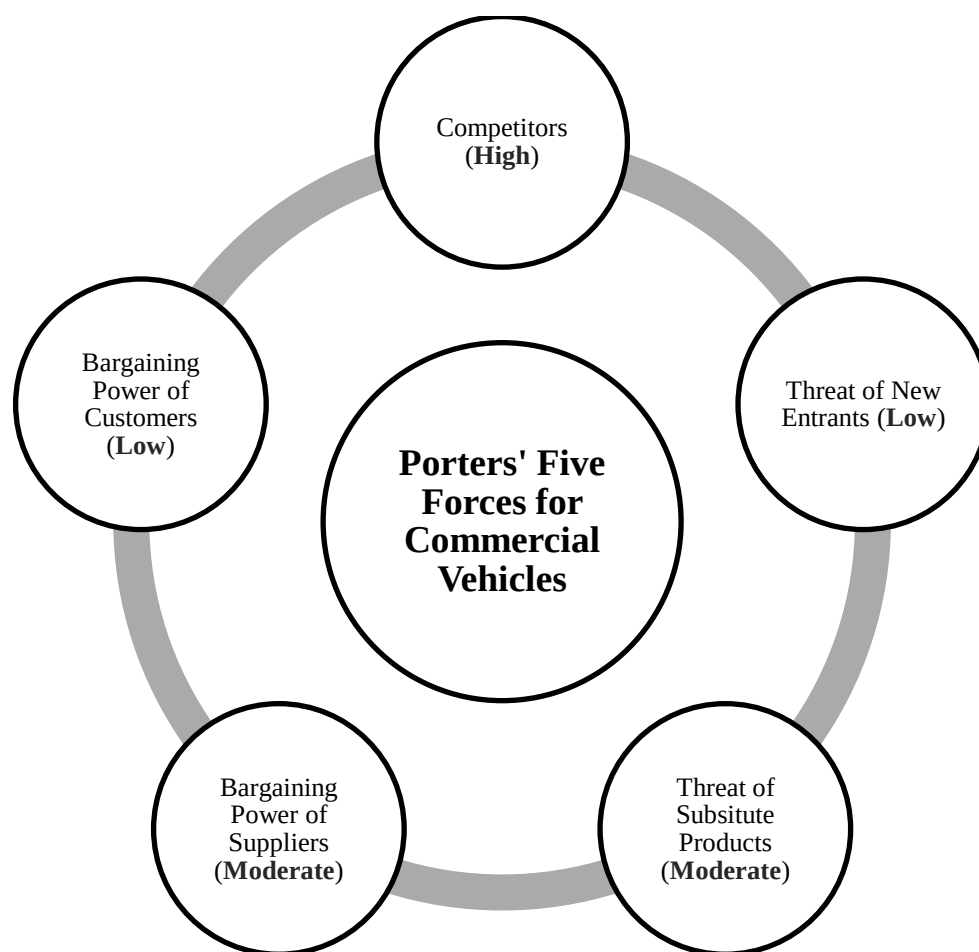


Figure2.1: Porter's Five Forces Model of Commercial Vehicle Industry in Bangladesh

2.4.3 Bargaining Power of Suppliers

There are many prospective suppliers in this business, reducing the suppliers' strength, but switching costs are considerable because of the time and money required to create new component designs and specifications. However, there is limited risk of further integration

among these providers. In order to produce automobiles, businesses need a variety of resources, including human labor, mechanical components, raw materials, and services. A company's bottom line may be significantly impacted by the price of these inputs. In the beginning, Ford relied on a number of suppliers for different components, but as time went on, it ran into issues with the equipment quality and the compatibility of the parts manufactured by different manufacturers, which ultimately led to higher costs than if commercial vehicles' distributorship companies had just built their own.

The Japanese, Indian model of outsourcing their component needs and or dividing off their component operations to independent businesses that would then provide them in return was adopted by RANGS Motors Ltd and most other manufacturers or sole distributorships in Bangladesh. With combined annual sales of 5%, the world's leading suppliers of vehicle components are in a strong position to force their customers to adopt costly technical modifications, move up or delay production, and pay premium pricing to meet the suppliers' profit margins. Though a sole distributorship of Bangladesh (like Nitol Motors Limited, IFAD Motors Limited, AKIJ Motors and RANGS Motors) is very dependent on a single supplier, this produces a monopolistic scenario in which the producer must ensure the satisfaction of the supplier, even if doing so may prevent the firm from pursuing other production options with competitors. Overall, the suppliers' influence is moderate, neither excessive nor negligible.

2.4.4 Bargaining Power of Customers

The Bangladeshi commercial automobile sector is controlled by a small number of enterprises, with IFAD, NITOL, Runner, and RANGS Autos being the most successful of these businesses. The volume of sales generated by the firm is far too great for a single buyer to pressure the company into reducing its profitability. As a direct consequence of this fact, consumers in this sector have very little leverage in the negotiation process.

2.4.5 Rivalry among Competitors

The market appears to be demanding innovative designs that are in line with emerging socio-cultural trends, and the winners will be the competitors who use newly available technologies to capitalize on this trend, designing vehicles that are not only fuel-efficient and environmentally friendly, but also stylish. Even if there isn't much opportunity for expansion in the Asia market, other regions of the globe (regions with considerably greater populations) are expanding and consumers have rising quantities of disposable cash. Individuals in Asia

are increasing their purchases of new commercial vehicles. In order to capitalize on international expansion, enterprising businesses will need to adopt methods that are appropriate for the target markets' cultural norms.

So, it can be said that, rivalry among competitors is high in the case of Bangladesh commercial vehicles industry market; because there are a number of distributorship companies which are shown below:



Figure2.2: Authorized Distributor Companies of Commercial Vehicles in Bangladesh

CHAPTER 03

COMPANY ANALYSIS



3.1 Overview of RANGS GROUP

In Bangladesh, Rangs Group is among the most recognizable conglomerates. Rangs Group started out in 1979 as a distributor for automobiles, but since then it has expanded into other industries and expanded its expertise to include areas such as finance, real estate, and technology. Rangs Group's 30+ years in the business world, spanning sectors as diverse as automotive, telecommunications, pharmaceuticals, real estate, etc., and the success of their 50+ firms, are fair testimony of their dynamic leadership and forward-thinking nature. Because we talk to our clients on the regular, we have a deep and nuanced grasp of their needs. RANGS is currently a well-known brand in many industries, including the automotive industry, public transportation, real estate and construction, the pharmaceutical industry, the design industry, the electronics industry, the food and beverage industry, and the telecommunications industry. Mr. Abdur Rouf Chowdhury, the Group's founder and current Chairman, has made diversification a top priority.

	
Website	http://www.rangs.com
Founded	1979
Category	Distributorship, Trading, Real-estate, Publications, Service-Automotive, Telecommunications
Employees	Around 5000 employees
Concerns (Subsidiaries Business Units)	• RANGS Limited (RL) • RANGS MOTORS Limited (RML) • RANGS Workshop Limited (RWL) • RANGS Industries Limited (RIL) • RANGS Properties Limited (RPL) • RANCON Engineering Limited (REL) • RANCON Services Limited • RANCON Service Center Limited • RANCON Sweaters Limited • SEA RESOURCES GROUP OF COMPANIES
	• RANKS ITT Limited

Associated Companies	• Bank Asia • Media World Limited • Premium Securities Limited • Reliance Insurance Limited • RANKS Energy Limited
Sole Distributor	• Mitsubishi Motors Corporation, Japan • Daimler AG, Germany • EICHER Motors Limited, India • Hindustan Motors Ltd., India • JMC Commercial Vehicles • YUTONG Bus • Mitsubishi Electronics Corporation, Japan • BPL

Table3.1: Rangs Group at a Glance

3.1.1 Vision

- To connect Bangladesh to the rest of the globe, they rely on their global partners to help pave the road.

3.1.2 Mission

- Customers all around the country have grown to anticipate consistent quality from their international brands. With 30 years of experience, they have been a leader in integrating worldwide brands into the nation in the automotive, banking, real estate, insurance, IT, energy and food sectors.

3.2 About RANGS MOTORS LIMITED

Rangs Motors Limited (RML) is a concern of Rangs Group that began their adventure in the year 1998 and developed from the trading sector to sole distributorship of known brands such as EICHER and MAHINDRA & MAHINDRA.

RML has been in operation since 1998. RML has maintained its commitment to delivering the highest possible quality product selection and services to its

customers. This commercial hub center makes consistent investments in the modernization of its management system and develops specialized in-house training programs specifically geared at enhancing the creative capabilities of its employees. RML is confident that it will



be able to lead Bangladesh in the direction of a bright future as a result of the trust and goodwill of its customers, the great knowledge of its management, and the dedication of its workforce.

3.2.1 RANKS Commercial Vehicles Limited

Ranks Group has a vehicle manufacturing factory in Sonargaon, where they can serve the expanding local market. The sprawling 40-acre office park is home to a fleet of get and people carriers that originate as completely knocked down (CKD) kits from the Mahindra and Mahindra (M&M) Limited & Volvo Eicher Limited assembly facility in India, a global leader in the automotive industry. With such a large assembly facility and dedicated area for body production, there will be no need to rely on third parties for quality assurance. The installation of the assembly factory in the country is a public statement of support for products with the "Built in Bangladesh" label. This new office will not only contribute to the contemporary growth of the country, but will also provide business opportunities for local residents with its cutting-edge mechanical processes, massive scale gathering setup, and environmentally friendly center. Some of their commercial vehicles' segments are listed below through a table:



Brand	Segment	Model	
MAHINDRA	Cargo Transport	Mahindra Big Bolero Pickup	
	Passenger Transport (Rural Area)	Diesel three-wheeler	
VOLVO	Cargo Transport	EICHER Pro Cargo 5016 Truck	

EICHER	Passenger Transport	EICHER 10.90 L Bus	
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Table3.2: Brand Items of RANKS Commercial Vehicles Limited

3.3 SWOT Analysis of RANGS MOTORS LIMITED

There is no more important function of management than the SWOT analysis, which may be used to attaining both horizontal and vertical goals. Strengths, weaknesses, opportunities, and threats are sometimes abbreviated as SWOT. Opportunities and threats are external to the association, while strengths and weaknesses are internal factors in the link. The internal elements of an organization are more amenable to change and improvement. The market and other external factors are factors that an organization has no control over.

3.3.1 Strengths

The strength component of a SWOT analysis is the most important. Because of this capability, the company can plan for the future and function efficiently. The power of an organization comes from its well-known brand. Rangs Motors Limited's primary characteristic is stated below:

A. Brand Value

Rangs Group has been around for 40 years. The name Rangs Group is well-known across the whole of our nation. Rangs Motors Limited leads the automotive market industry also. Due in large part to the company's dedication to providing excellent after-sales care, the Rangs Group brand today has a 60% share of the Bangladeshi commercial vehicle industry. Rangs Group has been a forerunner in many different industries, regardless of the nature of the sector they first entered. For example, RANKS motors limited are already captured the commercial vehicles in the Bangladesh. Most of the public transports like buses, cargo trucks are launched by RANKS Commercial Vehicles Ltd. Besides, for this segment they have also win Volvo-Eicher's 'Best Commercial Vehicle Dealer 2020-21' award (Report, 2022).



B. Customer Centricity

One of Rangs Motors Limited's key principles is providing excellent customer service. Customer Centricity has just been launched by Rangs Motors. This is going above and above in order to help the customer. Rangs Motors Limited Ltd has a well-organized structure of 37 bays (Rangs workshop) and all the required contemporary technology to do cutting-edge auto repairs.

C. Strong Holds on Stockholder

Rangs Motors' significant correlation with its shareholders is among its greatest advantages. Strong hands on the rope from Rangs Motors. They help the stakeholder out in order to make them content and in charge.

D. Product Quality

In Bangladesh, Eicher and Mahindra & Mahindra may only be purchased via Rangs Motors Limited. Customers will not be disappointed with an Indian-made vehicle, and customers' options are limited to Eicher or Mahindra & Mahindra. They provide an outstanding service. Rangs Motors uses the country's top-selling product and provides customers with the best possible service and goods.

E. Assembling Plant

Sonargaon is the location of Rangs Motors Limited's assembly plant. Pickups and people movers are assembled at the sprawling 40-acre site using CKD components purchased from the Mahindra and Mahindra (M&M) Limited assembly factory in India, a global automaker.

F. Internationally Expert and Knowledgeable

Rangs Motors Limited works with two internationally renowned brands—Eicher and Mahindra & Mahindra and has earned a reputation for reliability and legitimacy among customers throughout the world.

3.3.2 Weakness

Weaknesses are characteristics that pose a threat to the group or have an adverse influence on the company. There are certain problems that have been identified that might have an adverse effect; understanding these problems would play a crucial role in ensuring the success of the business. These are addressed in the next section:

A) Less Unwilling to Media Coverage

The Rangs Group's motto is "people will recognize Rangs things by their service and quality," and although this is certainly true, in the 21st century, every product must be promoted via media. If they don't get their name out there, nobody will associate Rangs Motor Limited with quality vehicles.

B) Less Product Lines

Weakness number two for Rangs Motors Limited is the company's smaller than average selection of vehicles. Niloy Nitol Motors, a competitor of Rangs Motors Limited, offers a wide variety of vehicles. Rangs Motors Limited might also sell a product at a lesser price, but they do not have the same range of products that allow them to do so.

3.3.3 Opportunities

Opportunities are factors from the outside that demonstrate why a company has a better chance of succeeding. The opening of a door of opportunity may be a game-changer for the success of a company. Discovering openings for Rangs Motors Limited is crucial since they may contribute to the company's future success. The next standing positions the wide open doors:

A) Scope in Untouched Market

Despite its size, Bangladesh is a vast land of possibility. The automobile sector here is not nearly as developed as it is in the rest of Bangladesh because of the relatively tiny size of this region. Bangladesh is home to some pristine marketplaces. As a result, businesses in this sector have a far better chance of retaining these untapped markets.

B) E Bus Segment

People in this era have continually achieved progress. A recent breakthrough in the automotive sector is the introduction of highly efficient methods of transporting crucial energy. Within the next five to ten years, electric buses will replace their gasoline-powered counterparts. There is no group in Bangladesh that has worked on or sold an E-Bus. Thus, Rangs Motors Limited may freely enter this field and function inside it.

3.3.4 Threats

Possibly hazardous external groups are known as threats. Everyone in the company has to be aware of the risks they face. If the dangers can be weathered, exceptional chances will present themselves. The risks posed by RML are shown below:

A) Transportation System Change in Bangladesh

There will be major changes to the public transportation system in Bangladesh. The government has already started building the road, and by 2019 it should be complete from Uttara to Agaragaon. The automotive sector as a whole will be put at risk. The vehicles sector just cannot sustain such a model going forward.

B) Employee Retention

Many of the company's personnel have advanced degrees or extensive experience in fields including marketing, sales, business administration, and rehabilitation. Many talented RML workers have been courted by new companies offering better opportunities in exchange for departing to work for them. Because of this, it might be a critical problem for the company.

C) High Leading Competitors

Competing groups exist in every field. To compete for market dominance in the vehicle sector, companies must expand their product offerings. Therefore, competition is fierce in this field. Nitol Niloy Motors, the country's exclusive distributor of Tata automobiles, is Rangs Motors Limited's main competitor. With their large inventory, Nitol Niloy Motors can afford to sell items at a discount, but Rangs Motors just can't. Competition is fierce in the automotive sector, and Rangs Motors Limited is feeling the pressure.

3.4 Competitor Analysis against RANGS MOTORS LIMITED

Name of the Company	Distributing Brand Name	Main Selling Products	Market Share (%)
NITOL Motors Limited 	The authorized distributor of Tata products in Bangladesh	Tata Ace EX2 Tata LPT 709 EX2 Tata 407 Tata LPT 121248	40%
IFAD Autos Limited 	Authorized dealer of Ashok Leyland products in Bangladesh	Ashok Leyland 1616 IL	38%

Runner Motors Limited 	Distributor of Volvo Eicher vehicles as well as the exclusive distributor of the Eicher Mini Truck brand	Eicher 1075, 1080, 1112	10%
RANGS Motors Limited 	Eicher Heavy Truck and Mahindra are the brands that this company distributes.	Mahindra Big Bolero Pickup EICHER Pro Cargo 5016 EICHER 10.90 L	5%

Table3.3: Competitor Analysis in Commercial Vehicles Industry of Bangladesh

The pay-as-you-earn plans Eicher 1075, 1080, and 1112 are made available to customers by Nitol, whilst IFAD, RANGS and Runner gives a wide variety of options for medium-term financing. It has been found that the majority of the purchasers are made up of transportation and logistics organizations. In most cases, vehicles for publicly operated transportation firms are obtained via public tenders, with the contracts ultimately being fulfilled by private enterprises. On the other hand, the fact that the aforementioned entities serve in the dual capacity of distributor and funder might at times result in significant difficulties. After making the purchase of the automobile on credit, the buyer may try to get out of making payment by claiming that they are short on funds due to a decrease in their wages. Ineffective methods of collection and a lack of consistent communication may often lead to irregular payback, which can ultimately result in delinquent accounts. This is the reason why there is a poor cash flow being seen despite the fact that the total sales are profitable.

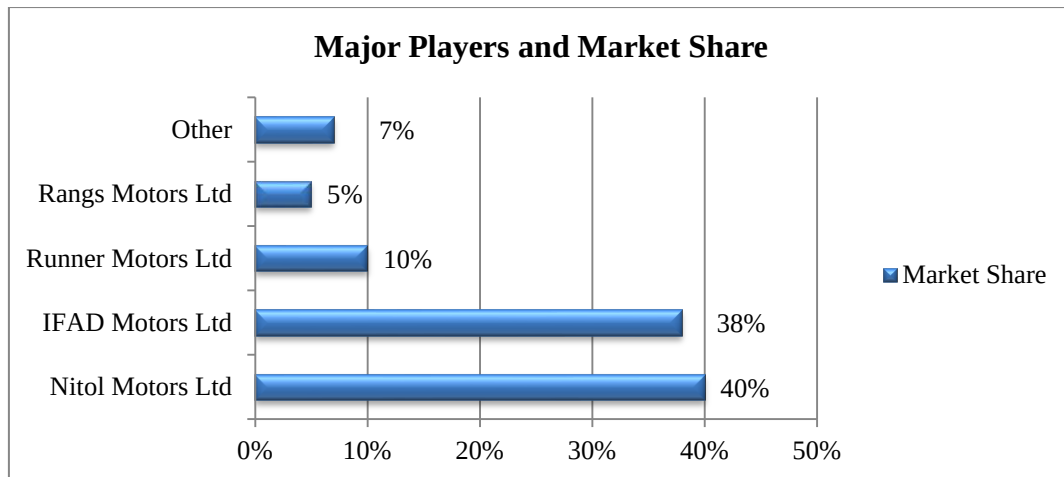


Table3.4: Major Players and Market Share in Commercial Vehicles Industry of Bangladesh

Nitol has been quite successful in gaining a majority market share throughout the years, and it now accounts for forty percent of the whole market. The availability of quality items that were also priced reasonably and replacement parts has been a significant factor in this company's success. IFAD Auto is in second place, with a market share of 38%, followed by Runner Motors and Rangs Motors Ltd which has a 10% and 5% portion of the market of Bangladesh.

CHAPTER 04

PROJECT ANALYSIS AND FINDINGS



4.1 Eicher Brand (VECV) of RANGS Motors Limited

When it comes to running a company, there is no such thing as a cookie-cutter approach. For this reason, RANGS Automotive Division has offered the most extensive range of business vehicles to respond to the requirements of freight transport. Eicher vehicles are loaded with the most contemporary motor technology and strong total points, which enables them to navigate difficult roads in the countryside in addition to navigating smoothly surfaced downtown streets. In Bangladesh, Eicher is a brand that not only provides a solution for the automobile and commercial vehicles industry but is also on the forefront of entering the information and communications technology (ICT) and financial industries. The Eicher Corporation, which was an inspiration in the green revolution in India with the production of India's first agricultural tractor in 1959, is the parent company of Volvo-Eicher Commercial Vehicles (VECV), which is the leading organization of the Eicher Group. In the Indian automobile market, VECV is now a major participant. VECV has launched into the Bangladesh market due to the widespread recognition of the RANGS GROUP across the country. Since the company stands behind its products with excellent after-sales support, it has captured 60% of Bangladesh's commercial vehicle market.



4.2 Market Segmentation for Eicher Brand (VECV) through RANGS Motors Limited

Customers in a given industry may be broken down into subsets defined by demographics, purchasing behavior, and other factors via a process known as market segmentation. When we know how to divide the market, we may more precisely aim our product development, marketing, and sales efforts. Businesses who take the time to correctly divide their target audience into niches stand to gain a competitive edge (Keller, 2016).

4.2.1 Demographic Segment

A marketing manager may classify consumers in distinct groups according to demographic characteristics such as age, gender, family composition, level of education, race, income, profession, etc. A big population may be divided into more manageable chunks of customers using these factors (Keller, 2016).

When doing business in the Bangladeshi market, **RANGS Motors Limited** pays special attention to factors for **EICHER (VECV)** like training, income, and occupation among Bangladeshi consumers. Individuals who purchase trucks or pickups do it mostly for decorative purposes. They have the capability to evaluate for themselves what is in their best interests, so if a company offers a product or service that increases their reputational worth, they may elect to buy it.

Simultaneously, they look at financial status and professional status. Small vehicles have a tough time surviving in Bangladesh's difficult transportation market. The majority of the roads are unsatisfactory, making it difficult for the operator to keep up with maintenance. Therefore, if a business in this area offers a high-quality automobile, customers will rush to them.

4.2.2 Behavioral Segment

A marketing manager will categorize consumers based on their level of expertise, their outlook, their frequency of purchases, and their loyalty. In certain cases, it's the advantageous place to begin when dividing up markets. Here, **RANGS Motors Limited** evaluates customer comprehension of the material. In order to keep their consumers up to speed on what's happening in the sector, they make an effort to communicate with them often. The rate of vehicle utilization is also assessed for use in making pricing and supply decisions. Given the overwhelming prevalence of pickups in this area, it's a simple matter to corner this market.

4.2.3 Geographic Segment

This section is one of the simplest approaches. Marketers are able to divide consumers into several groups based on geographic factors such as states, regions, cities, postal codes, and so on. The variations in population and population density that may be found from one area to another can be used as a foundation for segmenting the market. Here, **RANGS Motors Limited** undertakes some type of activity on regional basis. They launch new retail locations, as well as customer service and dealer support hubs, as well as other operations that are region-specific. Opening of dealership is presently important of aci motors for over the country.

4.2.4 Psychographic Segment

The potential of consumers to define a market segment is the topic of discussion in this section. This portion is very important to the whole. Consumers are categorized into different market segments in this context based on factors such as their personality, values, attitudes,

interests, and self-image, among other things. **RANGS Motors Limited** is pushing the EICHER brand, which is now the most popular truck in the world. It has the potential to enhance the consumers' sense of individuality, as well as their values and their self-image. If it is able to hit a customer's self-image in some way, a product of world-class quality may easily captivate the market.

4.2.5 Benefit Segment

Market segmentation based on changes in subsets of consumers is known as "benefit segmentation." Here, a marketing manager may divide the market into subsets according to factors like product/service quality, customer satisfaction, efficiency, and unique features. This sort of segmentation is used by the vast majority of corporations. Furthermore, this is an area of interest for **RANGS Motors Limited**. They promise to respond to customer support requests within 6 hours, wherever in all over the area of Bangladesh. Within six continuous hours of receiving a complaint, RANGS Motors Limited will send someone to the customer's location to provide assistance. Now look at them; they've already had a significant impact compared to the competition. Customers may take use of a unique feature on EICHER trucks that is not available on the competition's vehicles.

4.3 Target Market for Eicher Brand (VECV) through RANGS Motors Limited

An organization will choose an appropriate market segment with the goal of concentrating the firm's marketing offerings on the customers most closely associated with that segment. It is the process of choosing the proper market from among all of the possible markets (Keller, 2016).

For both their dealers and their consumers, **RANGS Motors Limited** offers the same quality product. The nature of the product remains the same. Due to the nature of the product (a moving vehicle), it's hard to tailor-make variants for individual buyers or sellers. We may thus conclude that, within the target markets they have chosen, they use a strategy of "undifferentiated marketing." Dealers and customers each get the identical RANGS Motors Limited product, but the company has found a way to distinguish itself by offering varied truck loads in different locations. Also, this gives them an advantage in terms of strategy in terms of targeted differentiation. Some of their targeted segments are listed below:

- Cargo Trucks for carrying products of Food & Beverage (FMGC)
- Medicine Industries

- Transport Business
- Courier Service
- Distribution House

4.4 Market Positioning Strategy for Eicher Brand (VECV)

The term "market positioning" is used to describe how customers see one brand or product in comparison to others in the market. It's the method through which a certain reputation for a brand or product is built up in the minds of buyers (Keller, 2016).

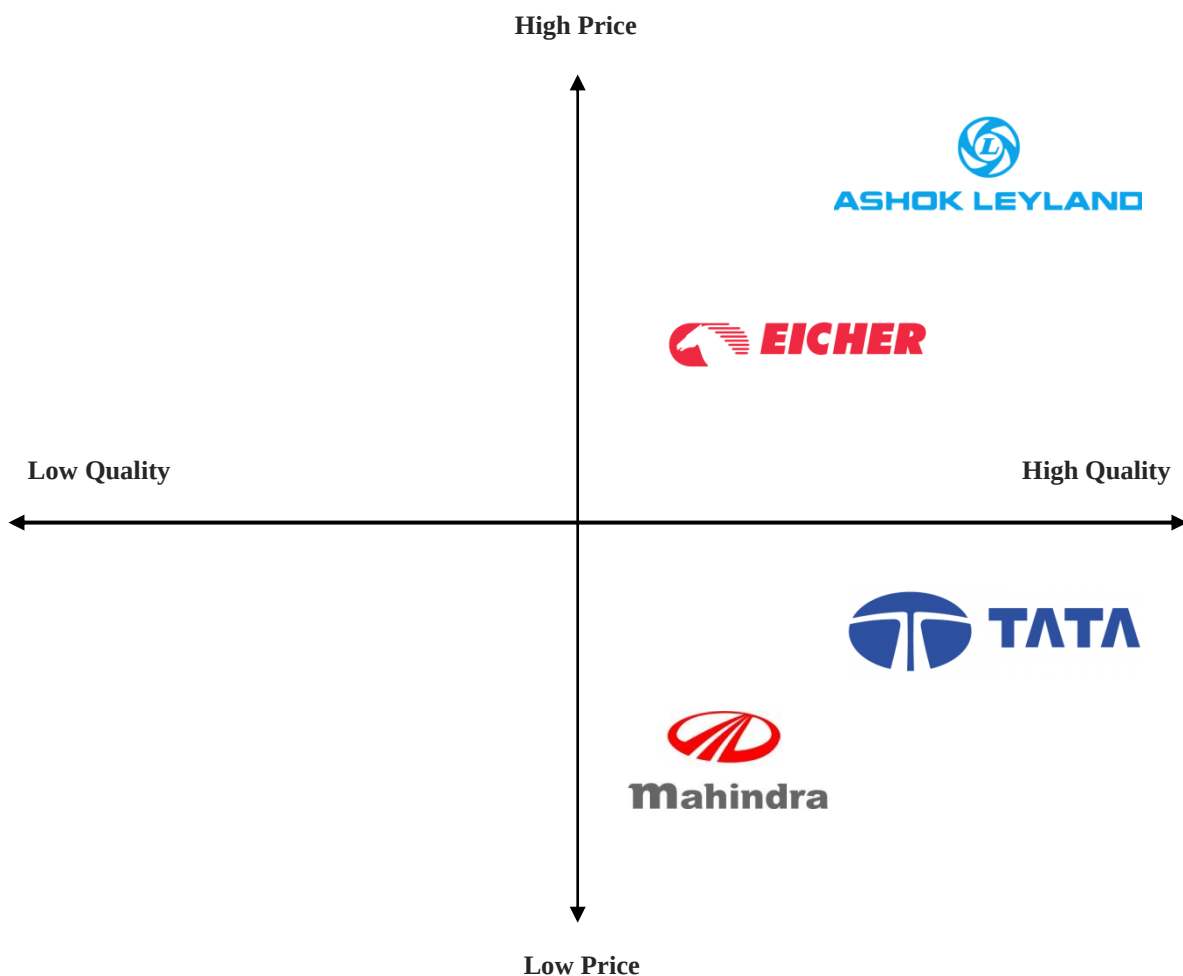


Figure4.1: Positioning of RANGS Motors Limited for EICHER Brand (Truck Segment)

RANGS Motors Limited claims that by marketing its products as symbols of comfort and luxury and success, they would inspire a sense of self-actualization in their buyers. They are boasting that their vehicle is durable and dependable. Customers are drawn to the product because they believe it offers good value for the money and it has positive reviews for being trustworthy and durable. Using phrases like "rapid standardize product," the company promotes the idea that its automobiles can be repaired more quickly than those of

competitors. The price of this item has grown since customers now see it as having more value as a result of its position as the thing that sells the most copies around the world. It's true, too, that Bengalis tend to assume that anything with a hefty price tag must be of superior quality. Thus, it may be seen as a benefit of using this method. When considering positioning, **RANGS Motors Limited** considers each of the following steps:

4.4.1 Product Attributes and Benefits

Collaboration system a brand or product with a set of specific qualities or with a set of specific values those are advantageous. **RANGS Motors Limited** is reducing its emphasis by emphasizing the most practical advantages that their products provide. Particularly noteworthy are the load capacity, length, comfort, power steering, superb brakes, and other features.

4.4.2 Product Price

The practice of associating a brand or product with prices those are among the most competitive in the industry. Although they promote the quality of their product, which suggests that it deserves to be sold at a greater price, the price that they charge is somewhat more than that of their competitors.

4.4.3 Product Quality

Rangs Motors Limited is trying to establishing a favorable perception of the brand by associating it favorably with the superior quality of the product. One of the most used approaches of positioning. **Rangs Motors Limited** puts a lot of thought into determining the pricing of their goods. They are able to keep both the quality of their products and the quantity of those products at the same level as their rivals.

4.4.4 Competition

Influencing buyers into thinking your product or brand is superior to the competition. **Rangs Motors Limited** is dedicated to meeting its customers' needs on time and producing high-quality motors, and the company maintains positive relationships with its rivals. They use this as one of their positioning strategies to set themselves out from the competition. They stay on excellent terms with all of their rivals, which helps them stay apprised of industry developments.

4.4.5 After Sales Service

If a customer's vehicle has mechanical issues while out on the road, **Rangs Motors Limited** promises that the company will either fix it or provide a replacement within the space of six consecutive hours and on the same day. This is part of RANGS's commitment to its clients.

4.5 Using Marketing Mix for Eicher Brand (VECV)

The term "marketing mix" refers to the process of selling the appropriate product at the right time for the right price in the right place. Although it could seem to be a simple endeavor, the real effort that goes into it is rather substantial. If even one factor is wrong, a potentially successful product or service might end up failing (Keller, 2016).

4.5.1 Product

The product is the least significant of the four different "Ps." There is no way for anybody to provide value to their consumers if they do not have items or customers. The pleasure of **Rangs Motors Limited's** clients is, therefore, one of the company's primary concerns at all times. **EICHER Pro trucks'** USP is their high-quality, one-of-a-kind products. This is another factor that has contributed to EICHER Pro trucks' global market dominance. Coloring the body, the assembling, and the shipping procedure are all done using exclusive technologies in Rangs Motors Limited. That's what sets them apart from the competition. And it aids in solidifying the brand's position in the minds of its patrons. When promoting their goods, Rangs Motors Limited keeps a few things in mind including:

- Design (Body Length/ Cabin Type – Sleeper Cabin)
- Features (Seat Position/ Engine Power / Mileage / Fuel Efficiency)
- Brand Name (Volvo – EICHER)
- Product variety (Mini/ Heavy Cargo)³¹
- Services (Warranty/ Oil Change/ Repair Facilities/ Convenient Workshop)

Each and every EICHER Pro trucks has a stunning design. Its flawless construction is attractive enough on its own, and its exterior is a cherry on top. Cabin design prioritizes the



driver's comfort and relaxation, with quiet, relaxing surroundings. EICHER Pro trucks are the brand under which Rangs Motors Limited is providing these items. In particular, they are:

				
Power	GVW	Fuel	Engine	Cylinders
170 HP	18500 Kg	Diesel	5700 cc	6

Figure4.2: Product Features of EICHER Branded Trucks

4.5.2 Price

The term "price" refers to the monetary sum that the buyer must transfer to the seller in exchange for the ownership of a thing. Each price point decision must be carefully considered. The greater the price, the better the quality of the goods must be. When establishing pricing, **Rangs Motors Limited** follows a set of procedures:

Allowances	Discounts	Payment Period	Credit Policy
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Figure4.3: Price Policy for EICHER Branded Trucks

If customers want to purchase the product on full of cash from Rangs Motors Limited, then the price will be:

Eicher Pro 1050 price;		Eicher Pro 5040 price in bd;	
Regular Price: updated on :april, 2022	BDT.17,70,000/-	Regular Price: updated on :april, 2022	BDT.32,95,000/-

If customers want to purchase the product on EMI system from Rangs Motors Limited, then the price will be depended on some factors including:

- The fixed price of the vehicle
- Down Payment of Customers
- Annual Percentage Rate of Interest on Loan (%)
- How many months will customers take in installments?

4.5.3 Place

Place/placement is often understood to indicate "where the product is located." Because to **RANGS Motors Limited** have well-established distribution network, customers may buy a EICHER Pro truck in all districts of Bangladesh. The many RANGS Motors Limited sales offices may be found all across the country of Bangladesh. This gives them a leg up on the competition, allowing them to distribute their goods rapidly and efficiently throughout the nation. RANGS Motors Limited ' primary rivals do not have as well-organized distribution networks. Although RANGS Motors Limited is the only EICHER Pro truck distributor in Bangladesh, they do have dealership opportunities available all around the nation. Truck stops are a common target since that's where drivers and helpers for trucks congregate while waiting to be hired, and therefore the company has sales reps, dealers, and showrooms in every city. To draw attention from attendees of the truck exhibition, RANGS Motors Limited sets up visually appealing showrooms in strategically located hot spots.

4.5.4 Promotion

There are really two goals that promotion tries to achieve. In two ways, advertising helps bring in sales: first, it informs those who could be interested in the product, and second, it persuades them to actually make a purchase. When it comes to marketing, companies often only employ a few of techniques, including:

- Personal Selling
- Direct Marketing
- Advertising
- Public Relations
- Sales Promotion
- Media like, Social Media, Print etc.

RANGS Motors Limited, in the process of marketing their products, also makes use of these components.

Promotional tools come in many forms, one of which is advertising, which is often paid for. **RANGS Motors Limited** considers television, radio, newspapers, and magazines as components of their toolkit for communicating with clients about their goods. In addition to that, they employ flyers, posters, billboards, websites, brochures, and direct mail in their promotional activities, and they focus particularly on using Face book.

HIGHEST HEAVY-DUTY TRUCKS GROWTH IN RIGHT HAND MARKETS



The news have been shared in the page of face book that Rangs Motors Ltd. has recently won the "**Highest Heavy-Duty Trucks Growth in Right Hand Markets**" award at the Annual Dealer Conference 2022 hosted by Volvo-Eicher Commercial Vehicles. This is one kind of Public Relationship (PR) activities of Rangs Motors Limited for promoting EICHER Brand.

In addition to this, they engage in personal selling, which is one of many direct promotional strategies. They have sent personnel of the firm along with the client. They could communicate with one another by phone or letter.

In addition to this, they have used direct marketing tactics such as telemarketing, tailored letters, telemarketing, mail, and pop ups on Face book.

Rangs Motors Ltd engages in battle tactics with a short-term focus in order to boost sales. As a method of driving sales, they will often organize a variety of programs, tours, presents, free service campaigns, discounts on spare parts, and other similar events.



Rangs Motors Limited has delivered 3 units of **Eicher Pro 5016** trucks to a renowned business organization of Bangladesh on 18th May 2022 by a ceremonial delivery at Chattogram.

TVC is another promotional activity of RANGS Motors Limited for introducing to their targeted customer about the EICHER Brand.

Videos

[See all](#)

আপনার ব্যবসার সফলতা নিশ্চিত প্রয়োজন ...

75

2.5K views · 21 weeks ago

This TVC video has been covered up about ensuring the best technology and best performance is essential to ensure the success of your business. Therefore, Eicher brought the Eicher Pro 5016 HD to ensure the proper solution for the transportation of business goods, whose greater capacity, durability and reliability on any road will give you the desired prosperity and keep you always one step ahead in this march of change.

4.6 Findings of the Study

After doing study on the commercial vehicles industry of Bangladesh and looking at the marketing strategies used by RANGS Motors Limited for EICHER Brand, the following findings may be sorted:

- a) RANGS Motors Limited is a well-known and respected sole distributorship company in the automotive as well as distributing commercial vehicles' market of Bangladesh. RANGS Motors Limited is using its brand value in order to establish EICHER Branded products in the commercial vehicles market of Bangladesh. But NITOL Motors Ltd, IFAD Motors and Runner Motors Ltd are the strong competitors for them

and they have already dominated its' market and gained most of the market share comparing to the RANGS Motors limited.

- b) When positioning themselves, RANGS Motors limited are focusing mostly on advertising their service and quality rather than discount offers. When compared to prices offered by competitors, the price is little higher for the brand of EICHER.
- c) The supply of the market is limited due to a shortage of raw materials and backward linkage, which is a problem that affects RANGS Motors Limited in terms of commercial vehicle sector in Bangladesh. Because of their reliance on imports, the growth of the sector is capped at a certain point. The market needs to move away from vehicles that are Completely Built-Up (CBU) and toward vehicles that are Completely Knocked-Down (CKD), since the latter will be more cost-effective in terms of import charges and will make use of local resources for things like tires, glass, and other components.

CHAPTER 05

RECOMMENDATIONS AND CONCLUSION



5.1 Recommendations

The term EICHER is recognized as one of the most reputable brand names for commercial vehicles all over the globe. EICHER is a Indian brand. In addition to this, it is the commercial vehicle that has sold the most units anywhere in the globe. This is the very first time that RANGS Motors Limited has offered their products for sale in Bangladesh. There are a few areas, in which they may, in the long term, benefit from having some improvements made:

- a) Drivers often express a desire for a vehicle equipped with a scale to measure the loaded weight directly from the cabin's dashboard. In this case, RANGS Motors Limited may provide a much-requested functionality.
- b) Since EICHER Pro truck is just entering the Bangladeshi market, its prices are higher than those of established rivals, and consumers are likely to expect discounts from a newcomer. RANGS Motors Limited should give some promotional or sales offer for satisfying their targeted customers.
- c) Since they have made a commitment to provide the greatest possible service to their clients, they should carefully maintain this standard. Any customer may remind a business for an extended period of time by reviewing the service and attention provided. Due to the fact that they are relatively new to this industry, it is essential that they fulfill the requirements of each and every one of their consumers as well as it can help to gain competitive advantage from their competitors and increase of the sales growth.
- d) When contemplating promotional initiatives, RANGS Motors Limited need to place a greater emphasis on engagement on social media. These days, Face book is a very important tool for marketing and advertising. People tend to keep their attention focused on Face book the majority of the time. RANGS Motors Limited has to have an official presence on Face book, where they should maintain a high level of engagement with their audience and provide rapid responses to inquiries.

5.2 Conclusion

There was a period in Bangladesh when only a select few companies were able to import automobiles, and these firms were responsible for maintaining the complete commercial market. After then, there was an issue with the product's quality, and the price was significantly increased. Import laws, rules and regulations, customs constraints, and the policy of duties and taxes have all been subject to gradual modification as time has gone on.

Because these significant items have been updated, it is now feasible to import excellent goods, and it is also much simpler to advertise these products to buyers over the internet. Having access to the internet is another advantage in this line of work. RANGS Motors Limited has recently seized the opportunity to provide something brand new and long-lasting to the commercial vehicle industry in Bangladesh, which has been lacking for a very long time. Because they had a tremendous goodwill in the past, it is reasonable to assume that their consumers would continue to show a high level of loyalty to the firm. As a result, RANGS Motors Limited will be able to generate a healthy income from this market segment.

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Appendix

Exhibition A: Number of Reiterated Motor Vehicles in Bangladesh (2011 to 2021- September)

NUMBER OF REGISTERED MOTOR VEHICLES IN BANGLADESH (YEARWISE)

Sl. No	Type of Vehicles	Upto-2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	Up to SEP/2021	Grand Total
1	Ambulance	2486	218	181	240	337	472	374	493	563	665	788	535	7352
2	Auto Rickshaw	110623	20406	23528	15633	19828	18700	10656	8852	21593	29807	16724	7187	303537
3	Auto Tempo	9446	175	626	393	472	1081	1313	1592	609	224	77	24	16032
4	Bus	23385	1753	1438	1104	1486	2378	3832	3757	2755	3558	2395	1172	49013
5	Cargo Van	3363	489	282	686	605	398	1015	1413	1280	4	2	3	9540
6	Covered Van	6022	2480	1511	2347	2950	2442	3399	5201	5728	3070	2023	2486	39659
7	Delivery Van	15391	1037	802	941	1235	1779	2220	2420	2105	1523	1170	1005	31628
8	Human Hauler	4827	1151	714	385	225	1129	3443	3393	1418	509	122	50	17366
9	Jeep(Hard/Soft)	28131	2141	1575	1303	1849	3564	4869	5419	5547	5627	4911	5140	70076
10	Microbus	62399	4037	3031	2530	4302	5177	5789	5571	4131	3682	2779	3103	106531
11	Minibus	23070	271	246	148	257	320	459	491	436	835	620	286	27439
12	Motor Cycle	755514	116534	101895	85321	90401	229010	315089	325876	393545	401452	311016	250561	3376214
13	Pick Up (Double/Single Cabin)	29103	10314	7530	6443	9424	9992	11220	13454	13060	11918	10498	8175	141131
14	Private Passenger Car	207989	12942	9220	10456	14681	21029	20268	21952	18222	16779	12403	11272	377213
15	Special Purpose Vehicle	5022	391	225	228	174	298	613	994	1334	1179	703	392	11553
16	Tanker	2606	309	188	218	350	319	380	317	527	417	304	202	6137
17	Taxicab	35122	75	170	50	372	83	43	14	159	11	8	0	36107
18	Tractor	14648	5195	3494	1885	1521	1689	2535	2777	3553	2561	2498	1973	44329
19	Truck	65889	6853	4043	4838	7939	6022	6605	10329	12644	8318	4719	4210	142409
20	Others	22332	1265	1062	1064	1580	2059	3842	5018	5973	5293	3900	2836	56224
TOTAL		1427368	188036	161761	136213	159988	307941	397964	419333	495182	497432	377660	300612	4869490