

Marketing Mix Practices: A Conceptual Analysis

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I. INTRODUCTION

The report is prepared on Marketing Mix Aspect of Meghna Group Industries a study on Meghna Group Industries Ltd. The report covers how Meghna Group Industries holds its position and does business with comparative Market Strategy by providing its products & services to the customer's & how customers accept those products & services. The objective of this report is to find out the drawbacks of Marketing mix strategies and possible remedies to overcome the lacking of current proceedings. Meghna Group Industries is a well-known company offering various consumer goods products to customers. Meghna Group Industries, is home to some of Bangladesh's best-loved Brands. Meghna Group Industries always puts the quality of the product at the top of alt Agenda. Marketing mix is one of the most important and crucial part of a company like Meghna Group Industries. A company's ultimate profit depends on how controllable variable of Marketing Mix are analyzed & applied. The Marketing mix refers to the set of actions or Tactics that a company uses to promote its brand or product in the market. The 4Ps make up a typical Marketing Mix (Price *product *place Promotion). Additional 3Ps are People *process & *physical Environment. A product is anything that maximizes utility of consumers. Pricing is very sophisticated & portent Decision for any commercial organization like Meghna Group Industries. Place company & Cavities that make the product available its target consumers. Bangladesh is the place where? ran Food Products is doing their business. Meghna Group Industries. spends a large amount each year m Advertising to tell customers about the company and its products.

General Perspective of Marketing Mix : The marketing mix is a significant tool for creating the right marketing strategy and its implementation through effective tactics. The assessment of the roles of product, promotion, price, and place plays a vital part in overall marketing approach.

Importance of marketing mix is described below in the following points:

1. The mix helps in determining which marketing strategy is right for an organization.
2. It is the first step before one even creates business or marketing plan. The reason is that marketing mix decisions also have an impact on positioning, targeting, and segmentation decisions.
3. One can make the targeting and segmentation decisions based on one's products while positioning can be decided on the basis of price. These decisions also have an impact on the decision one make regarding the promotion and price. Therefore, the marketing mix strategy goes hand in hand with positioning, targeting, and segmentation.
4. Marketing mix helps in new product development & increase the product portfolio.
5. Marketing mix is guide to improve business & helps in Differentiation. 6. It helps in a clean mix creation. Since marketing mix encompasses all the aspects of marketing and its proper implementation can bring a company immediate result hence, I have chosen this topic which directly uses the knowledge which I have gained over the years of my graduation. This report will enable Meghna Group Industries to use their strengths to grab their opportunities and minimize risk and threats thus create a unique position in the market and at the heart of Customers.

II. OBJECTIVES OF TILE REPORT

Principal objectives: The principal of the study to know the marketing mix practices of "Meghna Group Industries." To achieve the principal objectives the following

Specific Objectives are determined:

1. To know the product of "Meghna Group Industries."
2. To review Pricing of "Meghna Group Industries."
3. To describe placing system of "Meghna Group Industries."
4. To state the promotion system of "Meghna Group Industries."

III. METHODOLOGY OF THE REPORT

Type of Research: My study on this report is based both on primary and secondary resources as well. I have lied "Descriptive Research" to conducts the report. This includes the methods of data collection & the sources of the data or information of the research.

Sources of Data:

Primary data sources:

AD the necessary information is collected by using,

1. Informal discussion with officials.
2. Work observation.

3. Informal interview with the consumer.

Secondary data source:

1. Archils & Papers From reposed journal.
2. Official website contents,
3. Documents of Meghna Group Industries.,
4. Annual Report of 2017 and
5. The different files of Meghna Group Industries.

SCOPE OF THE REPORT: The Project report is prepared in terms of three months of Project program. I got the opportunity to analyze Meghna Group Industries, & I prepare a Project report on Marketing Mix Aspect of Meghna Group Industries. Under the guidance of my supervisor, corporate executives & different respective professionals who helped me a lot whenever I seek for any info regarding my report. For the preparation of the report, I have taken help from different books, previous Project reports, internet website, articles etc. In this report I tried to cover overview of Meghna Group Industries, its objective, management structure, business policy, strategies & other associated things related & deals with the marketing mix. Moreover, some possible solutions & recommendations have been given to widen the performance of Meghna Group Industries.

LIMITATIONS OF THE STUDY : Hi every research work there are some limitations faces when conducting different activities. Some of these notable limitations are- The report has been conducted within a short time frame as I have to prepare this report within only three months and some improvement courses.

- There were some limitations of access to information, which are strictly confidential for the company.
- Executives & officials of Meghna Group Industries. maintain a very busy schedule. Often, I have to remain silent because they were so busy and unable to provide enough time to enlighten the internee students every time, even if they had the intention to do so, most of the time I'm engaged in some work.
- Last but not the least; it won't be possible to obtain 100% accurate data since the study was done on set of samples, not the entire population.

Company Overview : Meghna "Group of Industries (MGI) is one of the biggest and leading conglomerates of Bangladesh. With a turnover of USD 2 billion and asset of USD 1 billion, MGI is currently operating in 32 companies, 30 industries with more than 15000 employees, 3000 distributors and 1000 suppliers across the country The history of Meghna Group of Industries dates back to 1976 when its predecessor Kamal Trading Company was born, the group's humble debut occurred with the inception of Meghna Vegetable Oil Industries. in 1989 on a small chunk of land at Meghnaghat in Narayanganj. Now the group is running 30 industrial units on more than 350 acres of land. Meghna Group of Industries has been marketing cement, commodities, chemical, fish and poultry feeds, power plant, other bulk and industrial" product under the brand name 'Fresh', 'Number One', and 'Pure'.

The group also owns ship building dockyards, shipping company, securities, general insurance, media, aviation company and many other businesses. The “group has more than 35 years of national and global experience. In Bangladesh, one in every three households use MGI brands and products, MGI has started to spread its footprints outside Bangladesh, especially in the Middle East, Southeast Asia, Europe, North and South America through exporting its various products”. MGI “has been very aggressive in its expansion plans and emerged as one of the largest investors in industrial development of Bangladesh. Meghna Group's presence in this ambitious business expansion plans is designed and driven by a visionary and very humble person Mr. Mostafa Kamal, who is not only a far-sighted entrepreneur but also known for his patriotism, contribution towards development of industrial, health, education, sports, social welfare as well as various other sectors. His philanthropy, honesty, sincerity and dedication fetched the group today's lofty achievements. Meghna Group has already invested USD 1 billion for setting up new lines of business and great expansion programs such as chemical complex, power, salt, cement and media. Meghna group has contributed almost 75 million US Dollars as tax to the state exchequers in fiscal year 2012-2013. This is undoubtedly a glaring example of passionate initiative and a pioneer leadership role by a private sector investor in country's economic and industrial” development.

Table 2.1: Meghna Group at a glance

Industries	30 & more to come
Yearly Turnover	US \$2 billion
Business Partners	3,000+
Suppliers	1,000+
Employees	15,000 Permanent (Professional, Skilled, Semi-skilled) & Casual Labors
Brands	Fresh, Super Fresh, Pure, No. 1
Products	Consumer goods, Cement, Chemical, Power, Fiber, Pulp & Paper, Feeds, Steel, Real Estate, Insurance, Securities, Aviation and Media
Export Market	India, Bhutan, Nepal, UAE, Kuwait, Singapore, Malayasia, UK, Hongkong, Sri Lanka, Vietnam

Source:

https://en.m.wikipedia.org/wiki/Meghna_Group_of_Industries

Consumer brands and commodity products

- Chemicals
- Cement
- Fiber
- Printing and Packaging
- Energy & Power
- Pulp and Paper
- Shipping-Logistics
- Aviation
- Poultry and Fish feed
- Steel
- Real Estate
- Insurance
- Security
- CNG
- Media
- Bank

Subsidiaries:

Meghna Group of Industries has the following subsidiaries:

- “United Sugar Mills Ltd.
- Meghna Seeds Crushing Mills Ltd.
- United Edible Oil Mills Ltd.
- Tanveer Oil Mills Ltd.

- Surma Mustard Oil Mills Ltd.
- Unique Cement Industries Ltd.
- Fresh Cement Industries Ltd.
- Janota Flour and Dal Mills Ltd.
- Tasnim Chemical Complex Ltd.
- United Fiber Industries Ltd.
- Tanveer Polymer Industries Ltd.
- Global Ad Star Bag Industries Ltd.
- Unique Power Plant Ltd.
- Everest Power Generation Company
- Tasnim Condensed Milk Ltd.
- Tanveer Food Ltd.
- Sonargaon Salt Industries Ltd.
- United Mineral Water & PET Industries Ltd.
- Dhaka Plastic Bottle Industries Ltd.
- Meghna Tea Company Ltd.
- Tanveer Printing & Packaging Industries Ltd.
- Tanveer Paper Mills Ltd.
- Meghna Pulp & Paper Mills Ltd.
- Meghna Shipbuilders & Dockyard Ltd.
- Mercantile Shipping Lines Ltd.
- United Shipping Lines Ltd.
- Meghna Aviation Ltd.
- D United Feeds Ltd.
- Unique Hatchery & Feeds Ltd.
- Tanveer Steel Mills Ltd.
- Meghna Properties Ltd.
- Bangladesh National Insurance Company Ltd.
- Dhaka Securities Ltd.
- Everest CNG Refueling Conversion Ltd”.

Vision, Mission & Objectives: Vision-Meghna “Group of Industries (MGI) is passionately creating sustainable economic value for the country and stakeholders by contributing to the industrial development of the nation and fundamental requirements of our” consumers.

Mission : Meghna “Group of Industry (MGI) looks forward to enhance its capability in a competitive and globalizing environment delivering superior and sustainable value. It shall be a professionally managed Bangladeshi conglomerate committed to consumer delight and enhancing” stakeholder value. MGI is determined to be an innovation entrepreneurial and empowered team constantly creating value and attaining international benchmarks which fosters a culture of caring, daring, trust and continuous learning while meeting expectation of employees, stakeholders and society at large”.

IV. OBJECTIVES

Openness-diversity is a source of wealth and change, a constant opportunity.

Curiosity: Characterizes an attitude of awareness and looking ahead, of being attuned to others, refusing to accept preconceived ideas and models and imagination.

Agility: Synonymous with vitality, energy, speed, flexibility and adaptability.

Enthusiasm- There is no limit - only obstacles to be overcome.

Boldness: As opposed to bureaucratic security, it symbolized the desire and capacity to take risks and explore now, unorthodox paths. It also implies the ability to endure and overcome failure.

Passion: Synonymous with conviction, a drive to convince and lead the pleasure of work, the ability to surpass oneself and achieve excellence.

Appetite for challenge: Characterized by the optimistic, enthusiastic and almost physical desire to grow and take the lead.

Humanism- the attention paid to the individuals, whether they are consumers, customers, employees or citizens, is at the heart of all our decisions.

Sharing: An approach that emphasizes dialogue, transparency and teamwork

Responsibility: MGI pays attention to the safety of people and products, acts pro-socially and is environmentally friendly.

Respect of the other: MGI is sensitive to cultural differences, treats social and commercial partners with respect and facilitates the development of its partners

Proximity: To Know how to stay close to each person in the world: consumers, customers, suppliers, stakeholders and society become a part of their everyday lives.

Organizational Layout



Industrial Development : “2020s:In March 2021, The Meghna Group of Industries entered the shipping business by launching two oceangoing vessels, MV Meghna Princess and MV Meghna Adventure, with a carrying capacity of 62,500 ton each, further expanding their fleet to a total of eight vessels. In the August of this year, the Group also entered the ceramic business with the brand Fresh Ceramics under Meghna Ceramic Industries Limited. The group invested around 500 crore taka in building its manufacturing unit at Narayanganj District. In April 2022, Meghna Group initiated to build of its third economic zone Cumilla Economic Zone with an investment of 1.2 billion BDT(1200 Crore taka) in 350 acres of land. The group also started construction for its manufacturing unit for rice mill and rice bran oil plant at Bogra District under one of its sister concern, Tanveer Foods Limited in this year. And runs its business by storing 2000 metric tons of paddy with its under-construction manufacturing unit. Thus, the foods were seized by the Directorate General of Food at the end of this year. Its ceramic company Meghna Ceramic Industries Limited became the member of Bangladesh Ceramic Manufacturers & Exporters Association (BCMEA) at the mid of August of this year. In January 2023, Meghna Group plans to establish another rice mill at Naogaon District with an investment of 7 billion BDT(700 crores Taka). Later in March, Tanveer Foods Limited (TFL) got an investment of 35 million USD from International Finance Corporation (IFC). In 2023, MGI launched four new oceangoing vessels MV

Meghna Victory, MV Meghna Prestige, MV Meghna Hope and MV Meghna Progress, with a carrying capacity of 66000 ton each, further expanding their fleet to a total of twenty-two” vessels.

Awards and Certification

International : ISO 9001:2000 certificate eased by its facilities for quality product and management liberational Star Award for Quality (ISQA) in gold category by business initiatives Direction (BID) in Geneva, 2005 for commitment to quality and excellence. Group with World Quality Award in Platinum category in Paris, 2006 by BID based in Spain Quality Summit Award in Diamond category in New York, 2007 for outstanding performance in quality commitment and industrialization

National : Nawab Sir Salimullah Gold Medal presented by the Honorable President of the People's Republic of Bangladesh for commendable and significant performance towards industrialization of the country. "Shilpi & Gunijan" Award 03 by Darpan Uttaran for contribution to Industrial & Human Resource Development. Secured 1st place as a participating pavilion in the Dhaka International Trade Fair, organized by The Ministry of Commerce and The Export Promotion Bureau (EPB) in 2006 & 2007. Secured the "National Export Trophy" (Gold Medal) Award for 2010-11 FY for outstanding performance in export trade. Conferred three awards in "Best Brand Award Bangladesh" 2013 organized by Bangladesh Brand Forum in association with Mill ward Brown. Super Fresh Drinking Water secured 2nd position in the category of Bottled Drinking Water.

Fresh Atta, Maida, Suji secured 2nd position in the category of Atta, Maida, Suji. Fresh Soyabean Oil achieved 3rd position among all local brands across all categories. Receiving The Prestigious Saskatchewan Pulse Growers Special Award of Canada's Agri- commodity Receiving ISO 9001:2000 Certificate from HE Mr. Douglas Foskett Australian High Commissioner, Bangladesh Best Brand Award Bangladesh, 2013 organized by Bangladesh Brand Forum expertise team going to provide excellent product before the honorable consumer. They have raved goal a goal to gear up the progress and prosperity in the food sector which will & subtends bra tool for economic development in the country.

SWOT Analysis of Meghna Group of Industries

Strengths

- ❖ **Diversified Business Portfolio:** Meghna Group of Industries operates in various sectors such as cement, food, consumer goods, real estates and many others. This diversified portfolio. provides the company a strong foundation and reduces the risk of losses.
- ❖ **Strong Brand Presence:** Because of the quality of the products and services, MGI has gained customer loyalty and for that the group has a strong brand presence in the market.
- ❖ **Large Distribution Network:** Meghna Group of Industries has a large distribution network across Bangladesh, which enables them to reach customers in remote areas as well. And, currently by expanding the range of their strong network, they are operating their business in abroad as well.
- ❖ **Technologically Advanced:** The company has invested in modern technology and equipment and has also trained its employees to get used to with modern technologies to improve its production processes. It has increased the efficiency and reduced costs as well.

Weaknesses

- ❖ **Limited Global Presence:** The company has limited global presence, which reduces its exposure to international markets and potential growth opportunities.
- ❖ **Dependence on Raw Materials:** Meghna Group of Industries relies heavily on raw materials such as limestone, which can be subject to price fluctuations, affecting profit margins.
- ❖ **Overdependence on the Local Market:** The group's revenues are heavily dependent on the local market, which makes it vulnerable to changes in the domestic economic climate.

Opportunities

- ❖ **Expansion in Global Markets:** The company can explore which will increase its customer base and revenue streams. markets outside Bangladesh.
- ❖ **Diversification into New Business Areas:** Meghna Group of Industries can explore new business areas such as renewable energy, which can help the company in reducing dependence on traditional businesses and provide growth opportunities.
- ❖ **Strategic Partnerships and Alliances:** The company can form strategic partnerships and alliances with other companies to expand its reach and increase its market share.

Threats

- ❖ **Economic Uncertainty:** The group may face challenges due to the uncertainty in the global and domestic economic environment.
- ❖ **Political Instability:** Political instability in Bangladesh can have a negative impact on the group's operations.
- ❖ **Competition:** Meghna Group of Industries faces extreme competition from both local and international companies, which can affect its market share and profitability.

Marketing: Marketing more than any other business function deals with customers building customer relationship based on customer value and satisfaction is at the heart of modern marketing is managing profitable customer relationship it means to make a communication about a product or service a purpose of which is to encourage recipients of the communication to purchase to use the product or service. Marketing is a social managerial process whereby individual's ad groups obtain what they need ant through creating and exchanging product and value with others (Lusch, Vargo, & Malter, 2006). Some of the other definitions illustrative of various viewpoints are Marketing is the creation of time, place, and possession utilities. Marketing moves goods from place to place, stories and effects changes in ownership by buying and selling them. Marketing consists of activities of buying, selling, transporting and storing goods. Marketing includes those business activities involved in flow of goods and services between producers and consumers

Marketing Management: Marketing management is the practical application of marketing techniques it is the analysis, planning implementation and control of programs designed to create build and maintain mutually benefit (Exchanges with target markets. The marketing manager has the task of influencing the level and composition of demand in way that will achieve organizational objectives.

Marketing Mix: Marketing mix is the combination of different marketing decision variables being used by the firm to market its goods and services (Singh, 2012). After identifying the market and gathering the basic information about it, the next step is the direction of market programming, is to decide upon the instruments and the strategy to meet the needs of the customers and the challenge of the competitors. It offers an optimum combination of all marketing ingredients so that companies can realize goals for example profit, sales volume, market share, return on investment etc. According to the Singh (2012), the marketing mix is grouped under four elements i.e., Product, Price, Place, Promotion. A profitable formula of marketing operations is that mostly marketing mix changes as per marketing conditions and also with changing environmental factors. The marketing mix is a set of controllable variables that the company can use to influence the buyers' responses. Thus, marketing manager decides the level of marketing expenditure in order to achieve marketing objectives of the firm and after finalizing the market budget it is decided that how to divide total marketing budget among various tools in the marketing mix. Marketing decisions are categorized in the following Table no.3.1.

Table No. 3.1 Element of 4P's:

Product	Price	Promotion	Place
Design	Retail	Strategies	Special offers
Technology	Wholesale	Skimming	Endorsements
Usefulness	Internet	Penetration	Advertising

Value	Direct sales	Psychological	User trails
Convenience	Peer to peer	Cost plus	Direct mailing
Quality	Multi-channel	Loss Leader	Leaflets/poster
Packaging			Free gifts
Branding			Completions
Warranties			Joint venture

Product: A product is an item that is built or produced to satisfy the needs of a certain group of people (Tay, Chan, & Mohamad, 2023). The product can be intangible or tangible as it can be in the form of services or goods. You must ensure to have the right type of product that is in demand for your market. So, during the product development phase, the marketer must do extensive research on the life cycle of the product that they are creating. A product has a certain life cycle that includes the growth phase, the maturity phase, and the sales decline phase. It is important for marketers to reinvent their products to stimulate more demand once it reaches the sales decline phase. Marketers must also create the right product mix. It may be wise to expand your current product mix by diversifying and increasing the depth of your product line. All in all, marketers must ask themselves the question "what can I do to offer a better product to this group of people than my competitors".

In developing the right product, you have to answer the following questions:

- What does the client want from the service or product?
- How will the customer use it?
- Where will the client use it?
- What features must the product have to meet the client's needs?
- Are there any necessary features that you missed out?
- Are you creating features that are not needed by the client?
- What's the name of the product?
- Does it have a catchy name?
- What are the sizes or colors available?
- How is the product different from the products of your competitors?
- What does the product look like?

Price:

The price of the product is basically the amount that a customer pays for to enjoy it. Price is a very important component of the marketing mix definition.

According to the Zhang (20230), price is a very important component of a marketing plan as it determines your firm's profit and survival. Adjusting the price of the product has a big impact on the entire marketing strategy as well as greatly affecting the sales and demand of the product.

This is inherently a touchy area though. If a company is new to the market and has not made a name for them yet, it is unlikely that your target market will be willing to pay a high price.

Although they may be willing in the future to hand over large sums of money, it is inevitably harder to get them to do so during the birth of a business. Pricing always helps shape the perception of your product in consumers eyes. Always remember that a low price usually means an inferior good in the consumer's eyes as they compare your good to a competitor.

Consequently, prices too high will make the costs outweigh the benefits in customer's eyes, and they will therefore value their money over your product. Be sure to examine competitors pricing and price accordingly.

When setting the product price, marketers should consider the perceived value that the product offers.

There are three major pricing strategies, and these are:

- Market penetration pricing
- Market skimming pricing
- Neutral pricing

Here are some of the important questions that you should ask yourself when you are setting the product price:

- How much did it cost you to produce the product?
- What are the customers' perceived product value?
- Do you think that the slight price decrease could significantly increase your market share?

- Can the current price of the product keep up with the price of the product's competitors?

Place: Placement or distribution is a very important part of the product mix definition. You have to position and distribute the product in a place that is accessible to potential buyers. This comes with a deep understanding of your target market. Understand them inside out and you will discover the most efficient positioning and distribution channels that directly speak with your market (Purnamasari, & Rozak, 2023).

There are many distribution strategies, including:

- Intensive distribution
- Exclusive distribution
- Selective distribution

Here are some of the questions that you should answer in developing your distribution strategy:

- Franchising
- Where do your clients look for your service or product?
- What kind of stores do potential clients go to?
- Do they shop in a mall, in a regular brick and mortar store, in the supermarket, or online?
- How do you access the different distribution channels?
- How is your distribution strategy different from your competitors?
- Do you need a strong sales force?
- Do you need to attend trade fairs?
- Do you need to sell in an online store?

Promotion: Promotion is a very important component of marketing as it can boost brand recognition and sales. As said by the Kelesbayev, Jazykbayeva, Ayazhanov, & Ersoy, **promotion is comprised of various elements like:**

- Sales Organization
- Public Relations
- Advertising
- Sales Promotion

Advertising typically covers communication methods that are paid for like television advertisements, radio commercials, print media, and internet advertisements. In contemporary times, there seems to be a shift in focus offline to the online world.

Public relations, on the other hand, are communications that are typically not paid for. This includes press releases, exhibitions, sponsorship deals, seminars, conferences, and events.

Word of mouth is also a type of product promotion. Word of mouth is an informal communication about the benefits of the product by satisfied customers and ordinary individuals. The sales staff plays a very important role in public relations and word of mouth.

It is important to not take this literally. Word of mouth can also circulate on the internet. Harnessed effectively and it has the potential to be one of the most valuable assets you have in boosting your profits online. An extremely good example of this is online social media and managing a firm's online social media presence.

In creating an effective product promotion strategy, you need to answer the following questions:

- How can you send marketing messages to your potential buyers?
 - When is the best time to promote your product?
 - Will you reach your potential audience and buyers through television ads?
 - Is it best to use the social media in promoting the product?
 - What is the promotion strategy of your competitors?
- Your combination of promotional strategies and how you go about promotion will depend on your budget, the message you want to communicate, and the target market you have defined already in previous steps.

Promotional Mix: A “company's total marketing communication mix also called is promotional mix, which consists of the specific blend of advertising, public relations and direct marketing tools that the company uses to pursue advertising and marketing objectives” (Kumar, & Patra, 2017).

Advertising: Making “known, calling public attention to a product service or company by means of paid announcements so as to affect perception or arouse consumer desire to make a purchase or take particular action. Marketing management must make four important decisions when developing an advertising programs setting advertng objectives setting the advertng budget, developing advertng strategy (message decision and media decision) and evaluating advertising campaigns”.

Sales Promotion:

“Sales promotion consists of short-term incentives to encourage purchase or sales of product or service. whereas advertising and personal selling offer reasons to buy a product or service, sales promotion offers to buy now”.

Personal Selling

“Personal selling is the personal presentation by the firm’s sales force for the purpose marketing sales and building customer relationship”.

Public relation:

“Public relation is building good relations with company's various publics by containing favorable publicity building up a good corporate image and handling or heading off unfavorable rumors, stories and events”.

Marketing:

“Direct marketing is the direct connecting with carefully targeted individual consumer both obtain an immediate response and cultivate lasting customer relationship”.

Consumer Promotion: “Sales promotion as know is a very important component of marketing promotion. Consumer promotion (e.g., coupons, samples, contests, sweepstakes and price packs) is a part of sales promotion is targeted towards the final buyers of consumer products (Kotler and Armstrong. 2002). There can be various types of consumer sales promotion some are incentive based while others are communicative in nature (Kotler et al., 1999 & Tellis, 1988). The incentive-based promotions can be price-oriented promotion According to Britannica (article 21279) advertising presents a reason to buy a product but consumer promotion offers a short-term incentive purchase. Consumer promotion often attract brand switchers (those who are not loyal to a specific brand) who are looking primarily for low price and good value. Thus, especially in markets where products are highly similar, consumer promotion can cause a short-term increase in sales Abraham Lodish (1987) stated ha many consumer goods categories sold 90% of their volume on special which is a result of consumer promotion. Consumer promotion is thought to be a tool that helps factures and retailers to achieve their objectives of generating sales”

(Alvarez and Casillas) they also stated that the influence of sales promotions on the consumer would also depend one consumer's characteristics.

Brand: “In marketing a brand is the symbolic embodiment of all the information connected with a product or a brand typically include a name, logo, and other visual elements such as images or symbols. It also encompasses that set of expectations associated with a product or service which typically arise in the minds of people such people include employees of the brand owner, people involved with distribution sale or supply of the product or service, and ultimate consumers”.

Brand equity: “Brand equity is the positive differential effect that knowing the brand name has on customer response product or services Brand equity measures the total value of the brand to the brand owner and extent of brand franchise”.

Brand Positioning: “Brand positioning is the distinctive that a brand adopts in its competitive environment to ensure that individuals in its target market can tell the brand apart from others. Positioning involves the careful manipulation of every element of the communication mix Positioning addresses differentiating brand attributes user benefits and target segments singly or in combination”.

New product development: New product development is the development of original products, product improvements, product, modifications and new brands through firm's own R&D

Customer service: Customer service is the provision of service to customers before, during and after a purchase its importance varies by product, industry and customer as an example an expert customer might require less pre purchase service then a novice in many cases, customer service is more important if the purchase relates to a service as opposed to a product. Customer service may be provided by a person or by automated means called self-service. Examples

of self-service are internet sites. Customer service is normally an integral part of company's customer value proposition.

Product: Product may mean anything that can be offered to a market for attention, acquisition, use, or consumption that might satisfy a need. Product may mean item that ideally satisfies a market's want or

Product life cycle: "Product life cycle is the course of a product's sales and over its life time It involves five distinct stages: product development, introduction, growth, maturity, and decline.

Product development: It begins when the company finds and develops a new product idea, during development, sales are zero and the company's investment costs mount.

Introduction: Introduction is a period of slow sales growth as the product is introduced in the market Profits are nonexistent in this stage because of heavy expenses of product's introduction.

Growth: Growth stage is the product life cycle stage in which a producer's sales start climbing quickly it is a period of rapid market acceptance and increasing profit.

Maturity: Maturity is the stage in the product life cycle in which sales levels off. This maturity stage normally lasts longer than the previous stages and it poses strong challenges to marketing management deals with a mature product.

Decline Stage: It is a product life cycle stage in which a product's sales decline sales decline for many reasons, including technological advances, shifts in consumer tastes and increased competition".

Product mix: "A product mix consists of all the product lines and items that a particular offer for sale. each product line consists of several sub-lines. Each line and sub line has many individual items. A company's product mix has four important dimensions width, length, depth, and consistency.

Product mix width: it refers to the number of different product lines the company carries **Product mix length:** it refers to the total numbers of item the company carries within its product lines. **Product line depth:** it refers to the numbers of versions offered of each product in the line. **Consistency:** the consistency of product mix refers to how closely related the various product lines are end use, production requirements, distribution channel, or some other way"

Distribution Policy (or Place) of Maghna Group of Industries. Distribution is the process of making a product or service available for the consumer or business user who needs it, and a distributor is a business involved in the distribution stage of the value chain. Distribution can be done directly by the producer or service provider or by using indirect channels with distributors or intermediaries. Distribution (or place) is one of the four elements of the marketing mix: the other three elements being product, pricing, and promotion.

Distributional Chart of MGI



1. Company owns 56-nos covered vehicle in total in depot for their daily distribution operation.
Depot mgt.
2. As per critical moment logistic support given to depot when required.
3. Third party transport contract and negotiation of rate has been done
4. Inauguration new depot in Tongi and Jessore.
5. Achieve efficiency and cost-effective operation of depot.
6. Damage return from depot.
7. Depot productivity increase (67 % by value) through increase sales order at depot and delivery support. Annexure-05
8. Small amount sales order taken from depot and distributed from there to minimize the transport cost and leading time.

Cross functional work with Accounts, Sales and Brand department for smooth business operation.

Meghna Groupe of Industries earned (1000 crore) last year from this 8 Division.

Table: 4.3.1

The data of earnings are shown below:

Serial No.	Division	Income (%)
01.	Barisal	5%
02.	Rangpur	10%
03.	Khulna	8%
04.	Dhaka	20%
05.	Chittagong	40%
06.	Raj Shahi	4%
07.	Sylhet	6%
08.	Mymensingh	7%

Source: https://Meghna_Group_of_Industries.com

Analysis: Meghna Group of Industries is one of the largest conglomerates in Bangladesh, with a diversified business portfolio that includes consumer goods, cement, steel, edible oil and more. The group has more than 70 operating companies under its umbrella. By analyzing the company's diversified business income portfolio in different parts of the country, we can understand its business income diversification strategy. From the above table it can be seen that they did a business of around 1000 crores last year. Out of which they earned 5% from Barisal division and 5% increased to 10% from Rangpur division. Their most target consumers were from Dhaka division and Chittagong division of the country. About 20% of their income comes from Dhaka Division and the highest 40% comes from Chittagong Division. We also see that they have earned 8% from Khulna division, 4%, 6% and 7% from Rajshahi, Sylhet and Mymensingh divisions respectively. From this we can understand that they have been able to attract the largest source of income and consumers in Dhaka and Chittagong. But to increase the income in other sections of the country, they still need to work more. If they work on it, their income will increase in the future.

Promotion Policy of Meghna Group of Industries: Meghna Group of Industries, will establish a promotion review process every [end of year.] During this process, managers may consider selecting employees to move to a higher-level position, or a position that better matches their skills and aspirations. Spontaneous promotions may also occur if a business need arises.

Managers follow this process:

1. Meet with employees to talk about their career goals and/or aspirations for a promotion. Managers should create career plans for their team members.
2. Identify opportunities to promote one or more team members, if applicable (by either filling vacancies creating new jobs or enhancing job titles.)
3. Discuss the promotion with [HR/ direct supervisor/ department head] to receive approval. Managers should also ask HR about the new position's salary range and any new benefits they should present to their team member.
4. Arrange a meeting with the employee to determine whether they'd be happy with this career move. Managers must keep detailed records of the process to support their decisions to promote employees. These records may also come in handy if other employees find the decision unfair or sue the company.

Promotion Event of Meghna Group of Industries:

Promotion Through Billboards : A billboard is a large outdoor advertising structure, typically found in high-traffic areas such as alongside busy roads. Billboards present large advertisements to passing pedestrians and drivers. Typically brands use billboards to build their brands or to push for their new products. Meghna Group and their various products are promoted through this billboard advertisement.

Promotion through school campaigns : Meghna group sometimes goes for school campaign with all their new products. At this time, they campaigned their products in different schools and colleges in different parts of the country. Moreover, some offers and some free products are also distributed to the school students. By doing this, the number of customers increases gradually through their product use.

Organize promotional events in hotels or restaurant : To introduce a new product to the customers, usually reputed companies organize product promotional events in hotels. They invite their target customers to this program and give details about the product. Try to highlight why their product is different from others in the market.

Online advertising : Keeping pace with the times, we have all entered the online era. As educational content can be found online, there is also a lot of entertainment to be found. Advertisements are now competing with them. Now a lot of advertisements come into people's hands through posters, video advertisements, banners or etc. Moreover, online marketing can attract customers through discounts also.

Roadside Poster : The product is also advertised through poster designs in public places or roadsides. Meghna Group promotes their various products like this. Products are advertised by hanging posters on ash walls, high-rise buildings in high-traffic areas.

Product offer promotion : Product promotion is the process of explaining the value of a product to potential and existing customers to educate, generate interest, and spur purchase. It is one of the four Ps of the marketing mix, along with product, price, and place. Sometimes renowned companies like Meghna Group give some offers to make their product more attractive to customers. For example, by offering one product with another free, discount offer, the product reaches the target customers and tries to build their habit.

Sales Promotion in Islamic Perspective : Islam emphasizes the free and independent judgment. Islam does not support the deceptive sales promotional tactics (Rahman, Abdul., Al-Mamun, & Abdul, 2014). Al-Qur'an condemns all forms and shapes of false affirmation, unsubstantiated charge, mixture of good and bad, and false testimony. In the Islamic marketing ethics, it is unethical for the sales people to overpraise his selling products. In Islamic principle, product should be described details by the sellers or company. False impression to promote sell product is strictly prohibited in Islamic ethical framework (Hassan, Chachi, & Latiff, 2008). Therefore, in terms of product promotion strategy, Islamic business ethics has been supported some important rules and regulations, for example firstly, the producer or seller must avoid false and misleading sales promotion advertising. Secondly, they should reject high pressure manipulations and misleading sales promotion tactics. Finally, they should avoid such types of sales promotion that use deception or manipulation or cheating to customers. Islam says that a seller is a person like other human being who is accountable to Allah (SWT). As mentioned by Rahman, Abdul, Al-Mamun, & Abdul (2014). Everyone should be honest and fair in his selling business activities or product sales promotion activities. Islamic ethics has given support to exchange the true document, specification of product quality and contents to the customers. Most of the Islamic country Like, Malaysia, Saudi Arabia, Qatar etc. uses sales promotion according to the Islamic Perspective.

V. SUMMARY OF THE FINDINGS:

Here, we can see a variation that visiting frequency extremely often. 46% customers are coming for buying their products on occasionally much like different festival, different events etc. The product quality of Meghna Group of Industries is reliable to all customers, the fact that they have all the necessary items their customers are looking for and in good quality than their competitors. More than half of the respondents are strongly satisfied with the product quality which Meghna Group of Industries, provides for their customers. This is the strengthen of Meghna Group of Industries. 100% respondents were very satisfied with the varieties of design they found at Meghna Group of Industries, the fact that they have all the necessary items their customers are looking for and in good quality than their competitors. 67% strongly satisfied with the design-based categorization of Meghna Group of Industries.

The Sales Associates of Meghna Group of Industries, delivers their services on time and also helpful with their customers. Agreed respondents were 66% & Extremely Helpful respondents were 60% That's mean that the overall activates and service of Sales Associate is satisfactory. This is the strengthen of Meghna Group of Industries. 100% respondents were very satisfied with the Outlet ambiance best categorization the fact that they have all the necessary items their customers are looking for and in good quality than their competitors. 67% respondents support that the product of Meghna Group of Industries, is organized. Significant portion that is 66% of respondents satisfied with the Meghna Group of Industries. Products. But people like to get the things given with quality products fear price but 23% said that these are not needed. Due to some fault 2% respondents are dissatisfied with Meghna Group of Industries. Products. But overall satisfaction level of Meghna Group of Industries. Products are good.

Problems:

1. Products are not enough to satisfy the client.
2. No.1 sweetened condensed milk, Fresh Atta and Fresh Maida Pricing is too high for the customers.
3. Marketing team of distributions is not well trained.
4. Promotional activities are not enough for business development.

Recommendations:

1. Products should be increase like Meghna Plastic Product.
2. No.1 sweetened condensed milk, Fresh Atta, Fresh Maida price should reduce.
3. Monthly training should be arranged in distributions for the marketing team.
4. Meghna Group of Industries. should work on the productivity for the agents.
5. It is important to take necessary steps to develop the business by operate good promotional activities

VI. CONCLUSION:

“Meghna Group of Industries is one of the leading companies in the market. This report has provided some interesting insight into what kind of benefits the company is getting from Retail Audit project and issues should be taken into consideration in order to increase the product availability and increase more market share. Recently, the company has changed the label for their 'Fresh' branded soybean oil. But the previous label also exists in the market beside the new label which is very confusing for the consumers. Company should address this type of detailed problems in order to contribute in a better brand image which will increase consumers trust in the brand and as a result increase brand loyalty as well as increase sales”.Meghna Group of Industries has come a long way and has leaped through the time with excellent expertise. The sales and marketing team of 'Fresh' would find it helpful if they can stay updated to the consumer reactions to the different marketing activities and take the steps accordingly. Choosing proper and suitable marketing programs not only gain consumer trust but also will reel in market share which Meghna Group of Industries needs to become a giant.

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