



Project Report

ON

Understanding Marketing Strategies: A study on Walton High-Tech
Limited in Bangladesh.

Prepared for

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Letter of Transmittal

30th August, 2020

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Subject: Submission of Project Report.

Dear Mam,

It is a great pleasure for me to submit my Project report on the topic of “Marketing Strategies of Walton High-Tech Limited”. I have prepared this report, as partial requirement of fulfillment of my BBA program. To make this analytical report up to the standard I tried my best to fulfill the requirements, by implementing the knowledge I have gathered throughout the whole program of BBA.

I would be extremely obliged if you are sufficient enough for this report and to provide your valuable judgment. If you see this report an apparent perspective on the issue on the issue of effective and informative information, it will be my great pleasure.

Yours sincerely

.....

Mishor

ID No. 2161011079

Batch: 39th (B)

Program: BBA

Student Declaration:

I do hereby solemnly declare that the Project report on “Marketing Strategies of Walton High-Tech Limited in Bangladesh” has been prepared by me and has not been previously submitted to any other University/College / Organization for any academic qualification.

I further undertake to indemnify the University against any loss or damage arising from breach of the forgoing obligation.

Supervisor's Declaration:

This is to certify that Mishor, Masters of Business Administration, Batch-39 th (B)

Id:2161011079 successfully completed his & Project entitled & An Overview of the Marketing practices of Marketing Strategies of Walton High-Tech Limited in Bangladesh Under, my supervision as the partial fulfillment for the award of BBA degree.

The student is found to be sincere, hardworking, self-motivated and he has put a lot of work and, also brought his own views and ideas these are being studied for implementation at appropriate place at suitable time.

He has done his job according to my supervision and guidance. He has tried his best to do this successfully. I think his program will help him in the future to build up his career. I wish his success and prosperity in life.

.....

Nighat Farjana

Senior Lecturer.

Department of Business Administration.

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Acknowledgement:

First of all, I wish to express my thanks to the almighty Allah for giving me the strength to perform my responsibilities as an intern and complete the report within the stipulated time. I would like to pay my gratitude to my respected supervisor & faculty “Nighat Farjana mem who gave me the proper guideline and direction while making the analysis on “Marketing Strategies of Walton High-Tech Limited”

However, I tried very hard and worked very sincerely on this report to make an informative one. At last my sincere apology, if there is any goes to the reader for my conceptual and printing mistake, if there is any.

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Section -1

Justification of the Study

1.1 Introduction:

Since the late 1997s The Company has been conducting its business with a significant stature. Walton is private limited company of Bangladesh, usually known as Walton, who produce Hi-tech product. Walton is a close affiliation of R.B. Group. Walton is one of the largest electrical, automobiles, producing companies in the South-Asia. Nowadays Walton limited is considered the top ranking Electronics, motors, Machineries service provider in this region. Walton is domestic company of our country. Walton is now biggest Electronics, motors, Machineries, service Provider Company of Bangladesh. Walton is the only Bangladeshi company who operating business in this sector. The stability of Walton Company is better than any other company in Bangladesh. They produce quality durable product and service with a reasonable price for people of Bangladesh. They are gradually improving the value of product Day by day. . The availability of this product not only in also our country, but also it is found all over the world. Walton creates positive impact on the life standard on the people of Bangladesh while people found it in reasonable prices. Market share has been exceed at 30% million with 30% at the end of 2011 by Walton. There are the 120 chain shop of Walton around the country so that customers every can have Walton products.

1.2 Justification of the Study:

The primary goal of my internship is to get the job experience and to meet the opportunity for translation of theoretical conceptions in real life situation and to get an overall idea about the Marketing Strategies of Walton High-Tech Limited.

Section -2

Objectives of the study

2.1 Objective of the Report:

The principle objectives of this report is to know the marketing strategies on the side of Marketing Strategies of Walton High-Tech Limited.

2.2 Broad objective

To apprise the position of market of Walton and analyze the strengths and weaknesses. Which will help R.B Group of companies Ltd to enter on useful distribution and promotional strategy that will helping sales.

2.3 Specific Objectives of The Study

- ❖ To find out the problems Walton is facing in marketing its product.
- ❖ To identify the gratification level of dealers toward the company.
- ❖ To detect the problems faced by the respective persons of distribution.

This paper on “The Market Position and marketing strategies of Walton: A Case Study of R.B Group of Companies Ltd” try pursue the matter areas and recognize the way of successful the promotion easily. This study will help the company near future planning and thus achieving its goals.

2.4 Scope of the study:

For measurement to distribute network and performances of its dealers of the Walton, the marketing manager of the company recommend me to study in Dhaka Zone where I was intended to work. For dealers survey I cover Dhaka zone, Mirpur, for better concentration and absorption of the research. Because these areas accommodate one of the highest bunch of dealers show rooms and are capable of representing all other region of the country.

Section -3

Method

3.1 Methodology of the study:

3.2 A) Primary sources

Primary data has been collected by interviewing the Dealers and Sales Executives by questionnaire & oral conversation with the respective personnel's of distribution.

3.3 B) Secondary sources

Secondary data has been collected from the previous studies on of the company's distribution channel, different texts, article, research findings, magazines, etc.

3.4 Significance of the study:

Now a day, everyone has more luxurious life. This time it has been provided as a steadily progressing toward this time that the entertainment of the people during this time is increasing the focus of a marketing approach. That is why demand for fashionable products in the world is increasing, and many electronic companies are paying their attention to this. Vendors and parties are very important for each electronic company, because they make huge contributions to the marketing and promotion of fashionable products. So the more effective and effective dealers and parties, they can make more profit for the company. This research program was specially approved to Judge Walton's market position. Walton has long maintained its longest desire in both long-term returns and transactions, which inspires to market as well as internally high achievers in the global market. Despite his earnest efforts, excellent images and credibility, the industry is pressurized by increasing and aggressive competition. Walton realized the huge sales goal of facing growing competition in the market that there is no way to be more aggressive in marketing.

3.5 Limitations of the study:

- ❖ Due to organization's privacy and confidentiality schema, the company could not deliver me all necessary data.
- ❖ The marketing executive are all time busy, so they could not happy on me with sufficient facts and figures ,records, related to secret strategies process.
- ❖ Full marketing strategies process was tough for me since the activities of a marketing executive in this organization are not documentarily arranged.
- ❖ Own obstacle like incapacity to get on some official terms; an office document etc. creates few problems to me.
- ❖ Time constrain was a major fact. This study would be more acceptable unless there is any time limitation.
- ❖ Lack of availability of secondary data.

Section -4

Discussion

Learned from the Objectives:

The internship report is designed based on my theoretical knowledge and Practical experience. it is designed to have a practical knowledge while passing through the theatrical understanding. The report is the result of three months internship program with Walton High-Tech Limited, Gazipur. The report contains Introduction, overview on Walton High-Tech Limited, Marketing Strategies of Walton High-Tech Limited, project activities, and conclusion.

From the objectives, I learned to find out the problems Walton is facing in marketing its product. In addition, identify the gratification level of dealers toward the company and also to detect the problems faced by the respective persons of distribution

I have focused on the concept about the concept. Objective of the report and limitation of the report also have been discussed, the limitation have been time limit, confidentiality, knowledge and experience etc.

I discussed a brief history of Walton High-Tech Limited. Here represents an overview on Walton High-Tech Limited. This part also includes mission, Vision, Management structure, Production of the operating, Buyers information, and some basic information about their general marketing activities.

I have discussed about the Marketing strategies of Walton High-Tech Limited. This part contains basically the marketing strategy for customers.

At the end of the study, I have mentioned the finding according to the research part. In that part I have mentioned some recommendations for the Walton High-Tech Limited Ltd based on my findings. Regarding the activities they may follow. i hope they will be benefited from this recommendation and the overall conclusion is given according to my point of view.

Broad Objectives:

4.1.1 Marketing Strategies of Walton High-Tech Limited:

Marketing techniques are used by various organizations to cooperate with their buyers. It is employed to become aware of customer awareness and features of the company's products. It is focused primarily on encouraging targeted populations to buy those specific products and services. Marketing techniques can be completely innovative or they may previously tried or tested techniques. Various marketing strategies are available. Picking a Marketing Strategy includes the analysis of your business needs, your target audience and your product specifications. There are two main types of marketing strategies.

- Business to Business (B2B) Marketing.
- Business to consumer (B2C) marketing.

4.1.2 Walton High-Tech Limited following are the different types of marketing strategies available:

- ❖ Paid advertising
- ❖ Cause marketing
- ❖ Relationship marketing
- ❖ Undercover marketing
- ❖ Word of mouth
- ❖ Internet marketing
- ❖ Transactional marketing
- ❖ Diversity marketing

4.1.3 Final Word:

Marketing strategies have made it much easier to promote products and services. They also limit the strategy to target audience ensuring the proper advancement of the business.

4.1.4 Strategy:

Walton always tried the best possible service. Moreover, it does not promise any specific quality standard of service. Walton is now trying to provide services throughout our country. Walton works very hard to provide the best service, but the quality, consistency and accessibility of the service are not ensured as it relies on various technical, physical, coordinative, individual, environment, regulatory, legal, and other factors. Before making effect, Walton has the right to change / decrease / decrease for any reason, for any reason, due to the official notification of such offers, for any reason, additional charge, value, validity time, product / service features and any other offer etc. Such as change.

4.1.5 Market Analysis:

With the growing economic and population growth of Bangladesh, there is a great demand for family products. 60% electricity available in the country show that if the electricity we will do available the demand will increase again. Our country people are mostly price sensitive; as Walton is very interested in meeting the main demand of this provide to reasonable prices market prices as the sole manufacturer of refrigerators, and motorcycles. Domestic market is the main target of Walton. Right now there is a subscriber to extend Myanmar, Bhutan and their market to Africa.

Specific Objectives:

4.2.1 To find out the problems Walton is facing in marketing its product.

In any organization the dealers play vital role, because it is they who bring goods to the customers. Then they collect money and deposit it to the organization accounts. So the future of the company depends on their efficiency and devotion to their work. Therefore the company should give attention whether they are satisfied with their work or should look after about their problems that they faces in doing their jobs properly.

In my survey I found the following problems or obstacles that the dealers face in performing their duties:

Under rate: Under rate of some product crate great problem of dealers to perform their duties effectively. During underrating of any product, the product sales in Dhaka B.B Stadium Market lower price than the company's actual price, therefore the customers do not prefer to purchase the product from other show rooms at the company's actual price. As a result they purchase the products from stadium market at lower price. But it is the duty of the dealers to fulfill their company target of that product with the actual company's rate which is very much difficult for them. However the dealers try to fulfill their target. They often sell the product to the customers with stadium market price and covers the makeup price by selling the product of other companies.

Waiting for service: It obstructs the dealers to provide service to the customers timely because the company does not provide quick service. So the customers have to wait most often for along time. Consequently it effect fall upon the company. The low rate of mobile electricians' visit is also responsible for waiting too much. Besides most of the customers want

to get service from the show room from which they have purchased the product. But Walton does not provide service from respective show rooms.

Lack of proper monitoring: Usually the supervisor or upper management of the sales forces is responsible to monitor the performance of the dealers activities. But unfortunately they don't perform this job properly. Therefore the monitoring of Walton is very weak. Because of weak monitoring, if any problem arises, the dealers have to solve the problems by themselves.

High Rate of Product: The price of some of Walton product is very much high compare to other competitive companies' product. In our socio-economic situation consumers always prefer to buy low price product. Therefore the dealers face obstacles in selling products to the customers. Besides some customers also prefer low price product of other company than that of Walton.

4.3.1 To identify the gratification level of dealers toward the company

4.3.2 Walton Uses and gratifications approach

As commonly understood by gratifications researchers, the term "audience activity" postulates a voluntaristic and selective orientation by audiences toward the communication process. In brief, it suggests that media use is motivated by needs and goals that are defined by audience members themselves, and that active participation in the communication process may facilitate, limit, or otherwise influence the gratifications and effects associated with exposure. Current thinking also suggests that audience activity is best conceptualized as a variable construct, with audiences exhibiting varying *kinds* and *degrees* of activity

Assumptions of the theory

Unlike other theories concerning media consumption, Walton gives the consumer power to discern what media they consume, with the assumption that the consumer has a clear intent and use. This contradicts previous theories such as **mass society theory**, that states that people are helpless victims of mass media produced by large companies; and **individual differences perspective**, which states that intelligence and self-esteem largely drive an individual's media choice

Given these differing theories, Walton is unique in its assumptions

- The audience is active and its media use is goal oriented
- The initiative in linking need gratification to a specific medium choice rests with the audience member
- The media compete with other resources for need satisfaction

- People have enough self-awareness of their media use, interests, and motives to be able to provide researchers with an accurate picture of that use.
- Value judgments of media content can only be assessed by the audience.

Heuristic approach of Walton

Walton approach was focused on "the social and psychological origins of needs, which generate expectations of the mass media or other sources, which lead to differential patterns of media exposure (or engagement in other activities), resulting in need gratifications and some other consequences, perhaps mostly unintended ones

According to Katz, Blumler and Gurevitch's research there were five components comprising the Uses and Gratifications Approach. The components are:

1. The audience is conceived as active.
2. In the mass communication process, much initiative in linking gratification and media choice lies with the audience member.
3. The media compete with other sources of satisfaction.
4. Methodologically speaking, many of the goals of mass media use can be derived from data supplied by individual audience members themselves.
5. Value judgments about the cultural significance of mass communication should be suspended while audience orientations are explored on their own terms.

According to the research, goals for media use can be grouped into five uses. The audience wants to:

1. be informed or educated
2. identify with characters of the situation in the media environment
3. simple entertainment
4. enhance social interaction
5. escape from the stresses of daily life

4.4.1 To detect the problems faced by the respective persons of distribution:

Distribution means to spread the product throughout the marketplace such that a large number of people can buy it.

Distribution involves doing the following things:

1. A good transport system to take the goods into different geographical areas.
2. A good tracking system so that the right goods reach at the right time in the right quantity.
3. A good packaging, which takes the wear and tear of transport.
4. Tracking the places where the product can be placed such that there is a maximum opportunity to buy it.
5. It also involves a system to take back goods from the trade.

Description: Distribution can make or break a company. A good distribution system quite simply means the company has greater chance of selling its products more than its competitors. The company that spreads its products wider and faster into the market place at lower costs than its competitors will make greater margins absorb raw material price rise better and last longer in tough market conditions. Distribution is critical for any type of industry or service. The best price product, promotion and people come to nothing if the product is not available for sale at the points at which consumers can buy.

In the FMCG industry in Bangladesh, specially, companies distribute their low-value, high volume products to over 1 million retail outlets, or points of sale. The most successful FMCG companies have the biggest networks, made of factories, stock points, distributors or C&F (Carrying and forwarding agents), wholesalers, retailers and consumers. Nowadays, even direct marketing is considered a feasible distribution channel.



Company Profile:

Type:	Private Limited Company.
Industry:	Conglomerate.
Founded:	1977; 40years ago.
Headquarters:	Kaliakair, Gazipur.Bangladesh.
Area served:	Bangladesh
Key people:	S.M Nurul Alam Rezvi (Chairman). Ilias Kanchan Electronics (Executive Director).
Products:	Consumer Electronics, Automobile, Mobile phone, Home Appliance.
Number of employees:	21000+

Section-5

Future Analysis

5.1 Findings

Through my internship at Marketing Strategies of Walton High-Tech Limited .I got to learn a lot about their corporate environment. This is one of the great learning and experiences I have at Marketing Strategies of Walton High-Tech Limited. In the time of working there I had a good image at their all departments. And I have found some likings there. Those are given bellow:

- ❖ Different departments not working together
- ❖ Limited items.
- ❖ Very much inside out thinking in the company.
- ❖ High employee covering
- ❖ Invasive marketin

5.2 Conclusion:

- ❖ The company has achieved good reputation since 1977. Walton HIL is a milestone of achieving the success and reputation of Walton's founding brand for the construction of refrigerators and refrigerators, air conditioning and motorcycles in Bangladesh. Walton HIL is the first research company and the first company to provide advanced research and production technology and equipment for refrigerators and refrigerators, motorcycles and air conditioning etc. For Bangladesh, Walton became proud as an export company. Walton has actually corrected Bangladesh from being a consumer country for home appliances as a producer country.

5.3 Recommendation:

- ❖ Surveillance of competitive dealers Continuous monitoring measures are crucial for market monitoring. Therefore distributors of marketing executives should be quick than other competitors.
- ❖ I recommend to Walton has to raise the better relationship with all the vendors and all the sellers.
- ❖ I recommend to Walton about Price stability. Presenters are experiencing various problems due to the "under rate" process. Smooth selling as a "under rate" create product and setting price is big problem, price stability of all the product are important.
- ❖ Most competitive firms involved in a market marketing executive to capture market conditions in the current competitive market. Walton is not enough to dispute with marketing officials. So the marketing executive's availability should be ensured.
- ❖ Walton products are currently comparatively more competitive than other competitive companies. But in order to capture the market and reach their products to all types of customers, I recommend that Walton will reduce the price of their products somewhat.
- ❖ I recommend to Walton about Standard advertising. Because advertising plays an important role in running a business. But in my survey, I found that Walton's TV advertisement is not satisfactory. So the company will pay more attention to advertisements.
- ❖ Product quality should be maintained, because Middle-class income people are always target of Walton.

5.4 Appendix:

	Acronyms and Abbreviations
RB	Rizvi & Brothers
HIL	Hi-Tech Industries Limited
B2B	Business to business
B2C	Business to consumer
HR	Human resource
DITF	Dhaka International Trade Fair
SOWT	Strengths, Opportunities, Weakness, Threat
WHIL	Walton Hi-Tech Industries Limited
PPC	Premier Pavilion Category
SPC	Standard Pavilion Category
GGTS	Globe Tigers Summit Awards

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