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An internship report on real estate business (Sales & Marketing) Of Marine Real Estate Ltd.

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Daffodil International University

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An Internship Report
On
Real Estate Business (Sales & Marketing)
Of Marine Real Estate Ltd.



An Internship Report

On

Real Estate Business (Sales & Marketing)

Marine Real Estate Ltd.



Prepared for:

Prof .Dr. M. Mizanur Rahman

Department of Real Estate
& Treasurer

Daffodil International University
Dhaka-1207

Prepared By:

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ID- 092-27-145

4th Batch

Department of Real Estate
Daffodil International University

Date of Submission: 27 June, 2012

Letter of Transmittal

27 June, 2013

Prof. Dr. M. Mizanur Rahman
Professor, Department of Real Estate
& Treasurer
Daffodil International University
Dhaka-1207.

Subject: Application for submitting the Internship Report.

Honorable Sir,

With due respect to inform you that I would like to submit my Internship report entitled: **“Sales & Marketing Activities of Marine Real Estate Ltd.** I am too much grateful to you for giving me the opportunity to prepare this report. I strongly believe that this practical knowledge about the Real Estate business is very useful asset in my life. I followed to put my best effort to prepare this report according to the rules and regulations of Daffodil International University.

I hope that you would be kind enough to consider for any mistake in preparing this Internship report.

Thanking You

Sincerely Yours

(Ayesha Akter Asha)
ID- 092-27-145
4th batch
Department of Real Estate
Daffodil International University

Certificate of Approval



I am pleased to certify that the Internship report on “**Real Estate Business (Sales & Marketing) Of Marine Real Estate Ltd**” conducting by **Ayesha Akter Asha** is bearing **ID No: 092-27-145** of the Department of Real Estate has been approved for presentation and defeanse/viva-voce. Under my supervision Ayesha Akter Asha worked with the Marine Real Estate Ltd. corporate Branch as the preparing of the Internship Report.

I am pleased to hereby certify that the data the findings presented in the report are the authentic work of Ayesha Akter Asha. I strongly recommend the report presented by Ayesha Akter Asha for further academic commendations and defiance/viva-voce.

Ayesha Akter Asha bears a strong moral character and a very pleasing personality. It has indeed been a great pleasure working with her. I wish her all success in life.

.....
Supervisor

Dr. M. Mizanur Rahman
Professor, Department of Real Estate
& Treasurer
Daffodil International University

Acknowledgement

I express my deep sense of gratitude to Prof. Dr.M. Mizanur Rahman, Professor, Department of Real Estate and Treasurer and supervisor of my internship report whose enthusiastic guidance and important observations during the entire phase of the study made it possible for me to prepare this report.

It is my pleasure for them and my grateful appreciation goes to Md. Mizanur Rahman the Managing Director of Marine Real Estate, for rendering me their expertise, knowledge and giving me the opportunity of having a practical experience through this internship program.

Last but not least, I would like to thank my family friends and other who extended their helping hands to prepare this report.

Thanks to Almighty Allah, for giving me enough strength to prepare and submit this report.

(Ayesha Akter Asha)
ID- 092-27-145
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Executive Summary

In this report first I want to say Real Estate is a property the term property refers to anything that can be owned or possessed, property can be a tangible asset or an intangible asset. Tangible asset is land, building, automobile, etc. Intangible asset is any kind of document paper such as deed of agreement.

In Bangladesh, the real estate business started in 1964. Ispahani Group was the pioneer in this sector. During 1970 there were fewer than five companies in Bangladesh engaged in this business. But now this is a booming sector of the company.

Marine Real Estate Ltd. started its journey in 2009. MREL is our environmentally responsible response to the rapid spate of urbanization in Bangladesh. Pressures of urbanization in this country are compounded by the unfavorable land man ration. It has embarked upon a mission to make the maximum use of minimum land being sensitive to both environmental concerns and social continuity. Marine Real Estate Ltd. at Corporate Branch has currently 35 employees, including drivers & peons.

As a mandatory requirement of BRE program, I completed my internship at MREL. I was working there at marketing department for three months and my prime objective was to know about the marketing activities of MREL. The purpose of this internship report is to analyze marketing activities in the real life situations of an organization. The organizational part consists of objectives, mission, vision, departments of MREL.

This internship report covers the analysis of marketing activities of MREL; where, it presents how MREL's select their target market. After that MREL offers products to their target customers and set a price for the offered product. Then MREL decides several policies for the target customers for their offered products. This report contains the feature information about MREL's overall marketing activities.

At the concluding part of the report, it is covering the important findings about MREL. Also, possible suggestions are given by own point of view. Finally, this total report will help to describe, the marketing activities done by Marine Real Estate Limited.

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Chapter One

Introduction



সেবিত রিয়েল এস্টেট লিঃ
Marine Real Estate Ltd.

1.1 Introduction

The Real Estate sector is experiencing significant changes. “Professionalism” is the key words for success, nowadays and in the year to come only those companies which have a total commitment to this sector will success. Marine Real Estate Ltd (MREL) has started fully fledged operation in real estate sector in 2009 with the intention to take care of the housing needs in this future Mega City.

MREL started to look for safe & sound, calm & quiet and above all, a hassle-free living space. This stands MREL in good position for delivering top quality land or plot. MREL ensure full fledged after sales service support to their customers, backing them even in their smallest needs. It is only logical that the customer feels very much at home with real value investment.

For completing my BRE degree Internship Report is one of the parts of the final semester of the Department of Real Estate, Daffodil International University. This is a study on **Sales & Marketing Activities of Marine Real Estate Ltd.** It was a chance for me to learn about the management of sales and marketing and how satisfying the customers.

1.2 Background

Bachelor of Real Estate (BRE) is a specialized program. Firstly Daffodil International University arranges a four year specialized program to provide some efficient graduates in the real estate business sector of the country. The whole program design is not limited within the theoretical boundary but it also extends to the practical exposure through the REHAB Fair, Company visit, and an internship program.

The BRE program requires a mandatory internship program of three month attachment with an organization followed by writing a report. I have got an opportunity to do my internship program at Marine Real Estate Limited (MREL).

Real Estate firm is a service oriented organization. The outcome of this report is the result of enormous supportive effort with a group of personnel of the organization along with the executives, managers and my respective supervisor teacher.

This internship report has been prepared on the basis of my academic and practical experience in the real estate marketing activities.

I have tried my best to utilize the opportunity to enrich my knowledge of real estate sector and incorporate it with the theoretical course.

1.3 Scope of the Study

The report is written based on an evaluation of the sales and marketing activities of MREL. Here marketing activities regarding to real estate business mention into the report. How targets its market and develops several marketing policies for their target customer that will be found. This report contains the information about the target market, product, pricing, offer letter, policy implantation and sales planning by MREL. To analyze the marketing activities of MREL, adequate information has been gathered and summarize as possible. Because it is important that, to get a transparent view of MREL marketing activities; we need to know what MREL wants to do and how they will do for their target customers. To know about this information from MREL, this report will carry on significant part.

The scopes of the study area:

- 1) Maintain a good relation between Employs & management.
- 2) Improving an effective work station design.
- 3) Effective marketing layout designing.
- 4) Efficient handling of employees.
- 5) Handling & setting the employees according to their work.
- 6) Maintaining the link in an effective manner.

1.4 Objectives of the Study

The main objective of the study is to find out the sales and marketing activity of Marine Real Estate Ltd. Especially the objectives of the study are as follows:

1. To identify the target market of Marine Real Estate Ltd.
2. To identify the buyers status and profession.
3. To analyzed the land buying strategies from original land owner.
4. To identify the original project of the land area.
5. To describe product and pricing strategies of MREL.
6. To know the consumer's satisfaction about the price.

7. To describe promotional activities of MREL
8. To find out the payment procedure of the land.
9. To know the consumer's opinion about the apartment.
10. To identify problems to the marketing activities of MREL.
11. To make some suggestions to solve the problems.

1.5 Methodology

- **Sources of Data**

To prepare the report data have been collected from primary and secondary sources.

Primary Data:

- i. Employees of Marine Real Estate Ltd.
- ii. Customers of the Marine Real Estate Ltd.

Secondary Data:

- i. Office operational guidelines of MREL.
- ii. Product and service brochures of MREL.
- iii. Previous record files of MREL.
- iv. REHAB newsletter and journal.
- v. Real Estate related book.
- vi. A report published in the real estate fair.
- vii. Newspapers.
- viii. Different circulars of Marine Real Estate Ltd.
- ix. Internet.

- **Method of Administrating the Questionnaire:**

The major tool of data collection was the questionnaire that includes simple, straightforward, close-ended questions.

- **Sample Design:**

Target Population Identification: Data have been collected from the employees of MREL and the customers who have purchased apartments from MREL.

Sampling Method: Convenience sampling has been followed for selecting samples.

Sample Size:

Types of Sample	Geographical Area	Sample Size
Employees of MREL	MREL Office Premises	20
Customers of MREL	Banani , Dhaka-1213	20
Total		40

▪ **Method of Data Collection**

For preparing this report, I used both primary and secondary data. The collection of data given below;

Collection of Primary Data:

- i. Interview with the customers & employees with questionnaire survey.
- ii. Practical experience and increase from the employees while doing my internship at the Marine Real Estate Ltd.

1.6 Rationale of the study

The internship program is essential for every student, especially for the student of Real Estate, which helps them to know the real life situation. For this reason a student takes the internship program at the last stage of the degree, to launch a career with some practical experience. Secondary Sources of Data Three Months Direct Observation on MREL Questionnaire Survey Annual report of MREL Official website Data collection Dissociations with the officers.

The internship program is very helpful to bridge the gap between the original knowledge & real life experience as part of Bachelor of Real Estate (BRE) program.

This internship report has been designed to have a practical experience though the theoretical understanding.

1.7 Limitations

The present study was not out of limitations. But it was a great opportunity for me to know activities of real estate business. Some constraints are appended below:

- Every organization has their own secrecy that is not relevant to others.

- While was collecting data i.e. interviewing the employees, they did not discuss much information for the sake of the confidentiality of the organization.
- The buyers were too busy to provide me much time for the interview.
- Load at the workplace was also a barrier to prepare the report.
- Another limitation was that the data gathered could not be verified for accuracy.

Chapter Two

Profile of the Organization



ਸ਼ੇਅਰਿਟ ਰਿਏਲ ਏਸਟੇਟ ਲਿਃ
Marine Real Estate Ltd.

2.1 Introduction of Marine Real Estate Ltd.

In Bangladesh there is a population of 116 million. Everyone wants to stay in the city. Due to that wants, Dhaka became the city traffic, pollution. To see this, the Bangladesh govt. Take some projects to spread people out. Bangladesh govt.'is one of the biggest project is “**Purbachal**”. Purbachal will become another city under the city. Govt. Will provide every facilities to success with this project. PM office, DU campus, Different Ministry & other important offices will be established in “ Purbachal”. “Marine Real Estate Ltd.” providing people to get all those facilities by launching a project named “ **Purbachal Euro Bangla City**”.

Marine Real Estate Ltd. is a renowned company in the real estate land development sector. It started its journey in 2009. Marine Real Estate Ltd. has been created by 14 founders to secure additional funding for growth and to inform employees of the company’s current status and direction. Although MREL was launched only five years ago, the firm has experienced greater-than honest for its honesty in business. There is a good opportunity for marine city is that they bought land for project seven years ago from now. For this main reason MREL. Is more authentic than other companies.

Marine Real Estate Ltd. are in the business of turning your dreams into reality. Marine Real Estate Ltd has only one land project at purbachal. The name of the project is “**Purbachal Marine City**”. Marine Real Estate Ltd proposed a **1000 Bigha** project for the people around Bangladesh & oversize’s. MREL wants to give people a safe zone where they can live their life in safe & peace. Marine Real Estate Ltd. is environmentally responsible response to the rapid spate of urbanization in Bangladesh. Marine Real Estate Ltd. has embarked upon a mission to make the maximum use of minimum land being sensitive to both environmental concerns and social continuity. Planned development by Marine Real Estate Ltd. of the sites at purbachal has added value to people who released pressure on inner cities and persecuted the city dwellers with breathing space.

2.2 Mission & Vision of MREL

The mission of Marine Real Estate Ltd. is to build green environments for our next generation. We incorporate proven, professional state-of-the-art techniques specializing in the marketing, listing and selling of new and resale luxury homes, residential communities, condominiums, home sites, undeveloped land and commercial and investment opportunities Quality of service, honesty and integrity is our philosophy. We have a good selection of properties from carefully selected areas which are proving both popular with our clients and rich with investment potential. Our properties in this website reflect this. Marine Real Estate Ltd. is a creative, innovative and people-oriented organization providing individual opportunity, personal satisfaction and rewarding challenges to all the customers.

The vision of Marine Real Estate Ltd. is to offer unparalleled service to create customer delight & enhance real estate business. Their vision is to achieve excellence & a different sense of modern living style.

2.3 Objectives of the Company

The main objective of the study is to find out the consumer attitudes towards Marine Real Estate Ltd Especially the objectives of the study are as follows:

- ▶ To reach the goals of organization in individual aspects & the company as a whole.
- ▶ Efficiency of the work force by employing their skills & abilities.
- ▶ Providing employees with proper standards of job satisfaction.
- ▶ Providing the organization with well trained & well motivated employees.
- ▶ Communicate the policies to all employees of Human Resource Management issue.
- ▶ The objective is to have a clear knowledge of planning, organization, leading & Controlling aspects of Marine Real Estate Ltd

2.4 Projects Features

Main Features of the Project:

- Clean, quite, unpolluted green environment.
- Only 10 minutes away from the Baridhara Basundhara Project.
- 120 feet wide road through Khilkhet from the Zia International Airport.
- 300 feet wide road from the Baridhara Basundhara Project.
- The River Balu is situated beside the Project.
- The 500 feet wide Tongi-Demra Easter Bypass road is situated beside the Project
- Complete with all the facilities of modern living.
- Multi faceted communication system including carpeted road already exists.
- Neat and clean environment free of traffic jam, huge lake for water outflow and drainage.
- Project's facilities include DESCO, Titas Gas, T&T, WASA, Fire Service and Civil Defense, Police Box, Bank, Insurance Company, Petrol Pump, Eidgah Field, Security, Communication Infrastructure, Underground Drainage System, Lake, Children's Park, School, College, University, Play Ground, Community Center and Amusement System, Shopping Center and Market, Health and Treatment Center, Graveyard of which 40% of the project area is allocated.
- Lucrative discount for multiple plot purchase.

2.5 Business Philosophy

- Profit Maximization
- Cost Minimization
- Company's Wealth Maximization
- Create customer value & satisfaction

2.6 Projects Facilities

- CC camera and full time security guards ensure the security
- Good communication system.
- 80, 60, 40 & 30 feet wide road will developed and handover to DCC
- Big park beside the lake which will contain modern facilities for children.
- There are 3 primary schools, 3 playgrounds and 2 high school, college and university.
- Convention center with modern facilities.
- For health and entertainment we have ladies club, separate health club for men and women, gymnasium, theater and swimming pool.
- Fully air conditioned shopping complex with central car parking facilities.
- There will be international standard hospital and medical college inside the project.
- One central mosque and 2 separate mosques with graveyard.
- Every plot will developed above the flood level.
- All the plot will have GAS, electricity, water, telephone and sewerage facilities.

2.7 Terms Condition

- Application should be made by the Company Application Form including 2 copies of a recent photograph and the Booking Money.
- Money Receipts would be provided against the Application Form and Booking Money; Receipts would also be provided against the regular installments.
- Plots will be allotted to those who comes Books first.
- Special discount to those who will pay the total price in a single payment.
- The total price of the allotted plot will depend on the timely payment of the installments. The total price would lower down in proportionate with the bigger installments.
- The authority reserves the right to cancel an allotment if three consecutive installments are due, given one month's notice.

- After cancellation of the allotment, the customer would be paid back the installments excluding 10% of the paid amount for management fee. The price of any gift item provided to the customer would also be adjusted from the installments paid.
- For withdrawal, the customer would have to apply to the authority. After the withdrawal application is approved, the customer would be paid back the installments excluding 10% of the paid amount for management fee. The price of any gift item provided to the customer would also be adjusted from the installments paid.
- In case of replacement, handover or change in ownership, the application has to be made to the authority. After the application is approved then these changes can be made providing the Fee as required. All dues would have to be paid prior to such changes. Approval of authority would be required if a new price rate is to be fixed.
- If any customer wants to change a plot purchased under a single name into a partnership one, the approval of the authority would be required. All dues would have to be paid prior to such changes.
- The supply of utilities such as Gas, Water and Electricity will be arranged by the company from the relevant authorities. The customers will make all the required payments.
- The Purbachal Euro Bangla City Welfare Foundation” will be formed involving the plot owners after the handover of the Plots. All the plot owners will have membership in that Foundation.
- A “Welfare Fund” would be formed to manage the relevant costs of the Society. The members will make monthly contributions to the fund as per the Society’s decision.
- The company will not be responsible for delay in Project Development or Plot Hand Over in case of natural calamity, political unrest, Government’s decision or any other unavoidable circumstances.
- The Authority reserves the right to bring any necessary change in the design or layout of the Project for the overall betterment or any unavoidable circumstances. In such cases, the decision made by the Authority will be final.

2.8 Organizational Overview

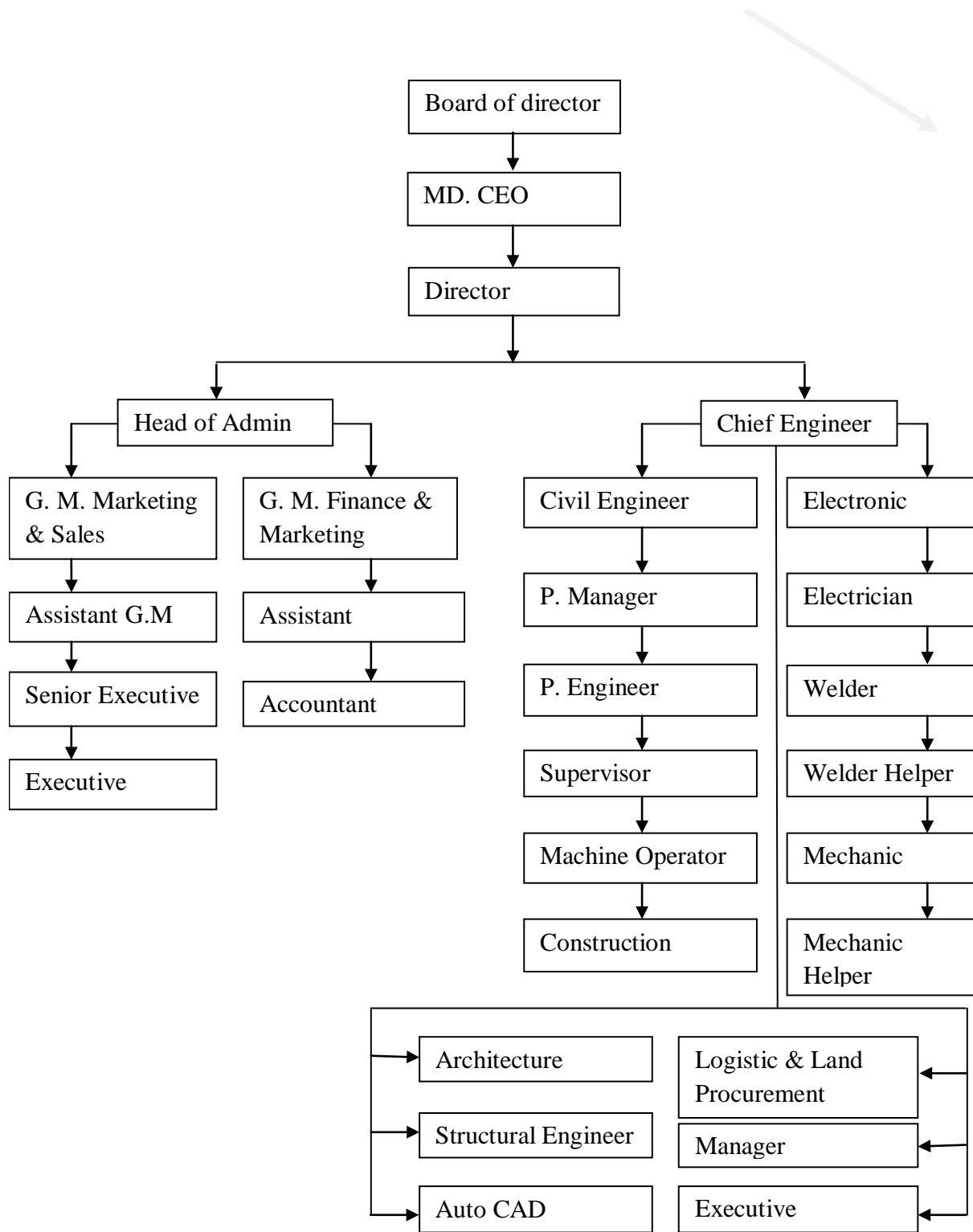


Figure 1.1 Organization Marine Real Estate Limited.

2.9 Departments of the company:

In Marine Real Estate Ltd., Corporate Branch contains 7 major departments. The name of those departments & activities are given below:

- Reception Desk
- Marketing & Sales Department
- Administration & Business Department
- Documentation & Recovery
- Finance & Accounts Department
- Procurement Department
- Human Resources Management (HRM)

Reception Desk:

The main task at the reception desk is maintaining the inward & outward register, office management, & telephone receiving. They also maintain a daily recall file which is known as the Central Recall System.

Marketing & Sales Department:

Marine Real Estate Ltd. has a very big marketing department. A strong sales team & aggressive marketing campaign have brought tremendous sales growth along with a handsome market share. Marine Real Estate Ltd. becomes a market leader in the real estate industry.

Administration & Business Department:

The administrative department of Marine Real Estate Ltd. always looks after the whole organization. They always run the organization smoothly. If any employee does any fault then the department takes action against the employee. The company reward is given to the employee who has done well.

Finance & Accounts Department:

- ▶ Using Marine Real Estate Ltd. software.
- ▶ Final checking of Bank reconciliation.
- ▶ Checking of Bank Debtor order voucher.
- ▶ Checking the company financial accounts.
- ▶ Give clearance for surrender.
- ▶ Give clearance for registration.

Procurement Department:

- Buying Land.
- Registration of the sold land.

Documentation:

- ▶ If any customer fails to pay the due in schedule time then this department arranges time extension letter & gives the time extension approval.
- ▶ For business the client is not able to take deed in this case the officers of this department communicate with the client to take the deed by this time officers make a rough copy of the deed.
- ▶ If any change his/her payment schedule or change the plot then this department arranges all procedure.
- ▶ This department also makes note sheet for registration when a client pay all the dues with registration fees.

2.10 Sales Promotional Activities

A sales promotion is an incentive that is offered to a consumer or potential business customers to spur the purchase of a product or service. Many companies use sales promotion strategies to produce a short-term increase in sales. A company can offer many types of sales promotion activities including free samples, coupon, discounts, premiums, product demonstrations, point-of-purchase (POP) materials and even refunds or rebates.

Free Samples

- Many companies use free samples to introduce a new product. Free samples may be sent in the mail, distributed with the Sunday newspaper or given away in a store. Food companies in particular may want people to try a new sausage or pastry. Hence, they will often hire a marketing research agency to cook, cut and pass out free food samples. The objective of free samples is to get consumers to taste the food and make a purchase. Ultimately, a company wants to acquire those people as regular customers.

Loyalty Programs

- Some companies use loyalty programs as sales promotions, which entice customers to make more purchases. Loyalty programs usually include a membership card that can be tracked electronically through register purchases. For example, a movie theater may offer free popcorn, drinks or even tickets to customers who spend a certain amount of money.

Premiums

- Premiums are a very popular sales promotional activity that provides giveaways to consumers. Fast food restaurants use premiums all the time, often giving away toys or movie character dolls with the purchase of a kids' meal. Sometimes non-competing companies go into cahoots with one another in a sales promotion. For example, a manufacturer of mouthwash may give away floss, which is another part of oral hygiene.

Sweepstakes

- Sweepstakes are another type of sales promotional activity. Magazine publishers have been using sweepstakes for years to boost subscriptions. Sweepstakes usually have to be significant enough to entice massive numbers of people to make a purchase. Money, cars and even computers are used in sweepstakes sales promotions.

Product Demonstrations

- Product demonstrations or demos is another effective sales promotion activity. Product demonstrations are sometimes implemented to show customers how
- To use new or more technical products. Sometimes, a demo like a computer terminal will be set up for people to try it out. Other times a person like a
- The model will be used to demonstrate a product. A product demo display may run without intervention to explain the various features.

The 4 Ps of marketing are product, price, place and promotion. All four of these elements combine to make a successful marketing strategy. Promotion looks to communicate the company's message across to the consumer. The **four main tools of promotion are advertising, sales promotion, public relation and direct marketing.**

Advertising

Advertising is defined as any form of paid communication or promotion for product, service and idea. The advertisement is not only used by companies but in many cases by museum, government and charitable organizations. However, the treatment meted out to advertisement defers from an organization to an organization.

Advertising development involves a decision across five Ms Mission, Money, Message, Media and Measurement.

Mission looks at setting objectives for advertising. The objectives could be to inform, persuade, remind or reinforce. The objective has to follow the marketing strategy set by the company.

Money or budget decision for advertising should look at stages of product life cycle, market share and consumer base, competition, advertising frequency and product substitutability.

A message's development further is divided into four steps, message generation, message evaluation and selection, message execution, and social responsibility review.

Once the message is decided the next step is finalizing the media for delivering the message. The choice of depends on reach of media, frequency of transmission and the potential impact on the customer. Based on this choice of media types are made from newspaper, television, direct mail, radio, magazine and the internet. After which timing of broadcast of the message is essential as to grab attention of the target audience.

Checking on the effectiveness of communication is essential to the company's strategy. There are two types of research communication effect research and sales effect research.

Public Relations

Companies cannot survive in isolation they need to have a constant interaction with customers, employees and different stakeholders. This servicing of relation is done by the public relations office. The major function of the public relations office is to handle press releases, support product publicity, create and maintain the corporate image, handle matters with lawmakers, guide management with respect to public issues.

Companies are looking at ways to converge with functions of marketing and public relation in marketing public relation. The direct responsibility of marketing public relation (MPR) is to support corporate and product branding activities. MPR is an efficient tool in building awareness by generating stories in the media. Once the story is in circulation MPR can establish

Credibility and create a sense of enigma among sales people as well as dealers to boost enthusiasm. MPR is much more cost effective tool than other promotional activities.

Direct Marketing

The communication establishes through a direct channel without using any intermediaries is referred to as direct marketing. Direct marketing can be used to deliver message or service. Direct marketing has shown tremendous growth in recent years. The internet has played a major part in this growth story. Direct marketing saves time, makes an experience personal and pleasant. Direct marketing reduces cost for companies. Face to face selling, direct mail, catalog marketing, telemarketing, TV and kiosks are media for direct marketing.

Advertisement, Promotional activity, Public relation and direct marketing play an essential role in helping companies reach their marketing goals.

2.11 Location Map of Marine Real Estate Ltd.



Figure 1.2 Location map of Marine Real Estate Ltd.

2.12 Layout Plan of Marine Real Estate Ltd.



Figure1.3 Layout Plan of Marine Real Estate Ltd.

2.13 Price List of Marine Real Estate Ltd.

(In Lacs)

Type of plots/ Installment	One time	24 Month	36 Month	48 Month	60 Month
North/West Facing	9.00	9.50	10.00	10.50	11.00
South/East Facing	9.50	10.00	10.50	11.00	11.50
General Corner	10.50	11.00	11.50	12.00	12.50
Street	11.50	12.00	12.50	13.00	13.50
Street Corner	12.00	13.00	14.00	15.00	16.00
Avenue	13.50	14.50	15.50	16.50	17.50
Avenue Corner	14.50	15.50	16.50	17.50	18.50
Lake View	15.50	16.50	17.50	18.50	19.50
Lake View Corner	16.50	17.50	18.50	19.50	20.50
Commercial	18.00	19.00	20.00	21.00	22.00
Commercial Corner	19.50	20.50	21.50	22.50	23.50

Figure 1.4 Price List of Marine Real Estate Ltd.

Special Discount for next 100 plot

- 15% discount on one time payment.
- 10% discount on installment.
- 15% discount on down payment.

Contact Information

Purbachal Euro Bangla City.

Apartment# B3, House# 73, Block# C, Road# 4, Banani# P.S. Gulshan, Dhaka-1213.

Chapter Three

Real Estate Marketing Strategy of MREL



ସେକ୍ସନା ଉପସ୍ଥାପନା ଏଞ୍ଚିଟି ଲିଃ
Marine Real Estate Ltd.

3.1 Operation of the Real Estate Business

There is a standard and organized procedure of operation of the Real Estate business in Bangladesh. It is true that in some cases the business procedure may differ from company to company. However; most of the companies operate Real Estate development in almost similar manner.

The first stage of Real Estate development is land purchase. A number of steps are to be completed to procure the land.

3.2 Land Procurement

At the very first step land information is collected through two different sources such as different personnel, direct communication by land owner with company representatives, Brokers.

All land information is primarily recorded. Because the company has a targeted area. So company needs to buy all those lands which they have proposed to launch the project. Welfare Consortium Ltd. primarily brought 375 bigha among 1000 vie for the project. Basically company representative helped to buy the land from the landowners. If any landowner doesn't want to sell his land then company proposes some conditions. Though this condition, company & land owner will be both benefited. Marine Real Estate Ltd.. Start their project "Purbachal Marine City" under DAP area. That's why landowners get more money by selling their lands. From this greediness it becomes much easier for the company to buy land to fulfill their company project.

3.3 Project Design Preparation

After Completion of the land procurement the company starts to prepare architectural design by the architects. In most of the cases Real Estate developers engage a consultancy firm in land project design. However, some renowned companies prepare their land project design by RAJUK architects.

Every Real Estate company follows a specific standard in According to RAJUK . If the project is in DAP area, then the company has to design their project according to RAJUK.

3.4 Project Approval

Project approval is at the final stage for the completion of a project. It is not that much easier to get an approval from RAJUK. Since the approval, every company has to make their project design according to RAJUK. Then companies need to get approval of 6 different ministries. Such as Home Ministry, PWD, TITAS etc. After successfully getting approvals from the ministries companies need to submit all documents to RAJUK. Then RAJUK will provide 2 people as a supervisor of the project from govt.

3.5 General terms and conditions of allotment

- Application for allotment of Plot should be made on the prescribed application form accordingly signed by the client along with the earnest money .The company reserves the right to accept or reject any application according to the rules and regulation of the company.
- On acceptance of an application, the company issues an allotment letter to the client on which the client starts payment as per the schedule of the project. Allotment of the apartment is generally made on first come first serve basis.
- Payments of installments and all other charges are to be made on due dates according to the schedule. The company may issue reminders to the allotted, but not with standing the issue of reminders, the allotted must adhere to the schedule to ensure timely completion of construction.
- Delay in payment beyond the schedule date will make the allotted liable to pay delay charge (amount varies from company to company) for every 30 days on the amount of the payment delayed. If the payment is delayed beyond 60 days the company shall have the right to cancel the allotment. In such an event, the amount paid by the allocate will be refunded after dedicating the earnest money and after allotment of the cancelled plot.
- Concentration fees/charges security deposits and other incidental expenses relating to gas, water, sewerage and electric concentrations are excluded in the price of the plot. The company collects that charge from the plot owner when the construction works are very close to finishing.
- The company may cancel an allotment for non-payment of installments in disregard of reminders and after final intimation to the allotted by registered post at the address given in the application form.
- The possession of the plot shall be duly handed over to the allotted on completion and full payment of installments and other charges and dues. Till then the position will rest with the company. If the project is completed before the stipulated time, the allotted shall have to make full payment before taking possession.

- After handover of the project, the allotted(s) will become equally separable undivided and unmarked shareholders of total acres of the scheduled land of the project in respective plots. After all the dues and installments and paid by the purchaser accordingly, the vendors shall execute a registered sale deed in favor of the purchaser transferring shares of land for the project in the demised plot.
- The company is not liable if the completion period of the construction of the project is affected by unavoidable circumstances beyond the control of the company, like natural calamities, political disturbances, strikes and changes in the fiscal policy of the state etc.
- The company is liable if the handover of the project delayed due to any limitation of the company. In that case, the company is to pay a percentage of money on every month to the respective client till the handover of the project.

3.6 Installment Collection

In most of the cases, people buy plots on installment basis. However, they are to pay the full amount prior to plot delivery. Similarly, plot buyers require to pay the installment on due time. The buyers often face the difficulty of maintaining on due time. The buyers often face the difficulty of maintaining schedules of payment. In this situation, responsible developer companies give reminder to the particular client to recall the time of payment. Moreover, concerned representatives of renowned companies always pursue to collect installment as per the payment schedule.

3.7 Customer Service

In recent days, there is an additional opportunity for the client to get customer service facilities. These facilities include:

- **Handling Customer Complaint**

The customer service department monitors the customer complaints. The customer complaints are recorded by the customer service. After recording they communicate with the concerned technical professionals to solve the matter. Technical persons analyze the nature of complaints and initiate to take the corrective action. Any type of dissimilarity in accordance with the agreement is solved through customer service.

- **Utility connection**

Company arranges utility connection from the Govt. Offices. Company representatives communicate with different authorities concerning the supply of electricity, gas, water, telephone etc. Company fulfills all the necessary requirements of various authorities to ensure a timely

connection of all utility services. The land owners just get the output on payment of utility connection charges.

- **Project handover**

After completion of the total development work of being individual land, the company initiates to hand over the land to the respective landowners. Before the handover company representative thoroughly verify the construction works whether the products are sufficient to satisfy the land owners or not. If there is any anomaly, concerned engineers take necessary steps to make the project ready for delivery.

- **Registration**

Finally the company arranges plot registration and mutation for individual plot owner. The owners achieve legal right to avail the plot through this registration. The registration cost is determined by the land/plot owner.

3.8 Activities of marketing department:

3.8.1 Functions of marketing department

1. To search potential customers.
2. To prepare a list of more potential customers.
3. To maintain a regular relationship with most potential customers.
4. To convince more potential customers with explaining all positive features.
5. To prepare attractive sales tool-kit.
6. Advertising in newspaper, magazine etc.
7. Participating in different trade fare in the home.
8. Provide necessary information to the clients.
9. Sending those publishing to the clients.
10. In office briefing to the clients about the architectural design.
11. To satisfy the customers by maintaining the commitment.

3.8.2 Target Market

Marine Real Estate Ltd target customers are business persons, Bangladeshi people those are employed in foreign countries and service holders from the social class community who will benefit from the apartment's incomparable level of quality, location and technological amenities. These customers will be looking for safe, high-quality environments that can advance the type of atmosphere they are needed.

3.8.3 The Segmentation of Market

Marine Real Estate Ltd. divides their market into different income groups, for example; Higher class people are the first target, Higher-middle class people are second target and Middle class people are third target.

3.8.4 Target Market Segment Strategy

Marine Real Estate Ltd believes that their incomparable level of quality, good location and technological amenities put Marine Real Estate Ltd into a position of its own. This will be the major point of all their marketing and advertising efforts. These two segments are also easily reached through newspapers and website, as well frequent office premises displays. It is essential for Marine Real Estate Ltd to understand that customers need and their priority.

3.8.5 Market Needs

Each of Marine Real Estate Ltd's projects targeting needs the quality, convenience, service, safety, comfort and technological facilities that can only be found in Marine Real Estate Ltd. living apartments.

- The service holder segment needs a quiet safe atmosphere that encourages a secure environment. They also need the convenience of location.
- The business person segment needs a living environment that separates them from the noisy, dirty inconvenience of average apartment living. Most business persons are on their way to home ownership or movement to a larger city, so they need housing that will let them feel like they are getting the quality that they need.

3.8.6 Positioning Statement

For people who desire high-quality, good environment and good location Marine Real Estate Ltd. can be able to fulfill their needs and desires an affordable price. Marine Real Estate Ltd. is committed to guaranteeing customers full satisfaction and handles all complaints immediately.

3.8.7 Product

Marine Real Estate Ltd. is an organization that is involved in various features for the real estate sector. Massive experience and expertise is required in the development of high-quality, lower cost living for middle class people and upper class people who are seeking luxury apartment. An area of intense training and attention is the importance of strong customer service.

3.8.8 Competitive Comparison

Marine Real Estate Ltd. competitive advantage is as follows:

- MREL offer a higher level of quality apartments than the average apartments found on the city. This allows for those residents who do not want their living situations to hamper their comfort and enjoyment of urban life.
- MREL marketing and advertising costs are low due to simple marketing strategies. However, the owner's expertise in visual layout and communications is helpful to create a unique and artistic product for the customers. The main competition MREL is encountering the average lower cost apartment units.
- MREL follows a national building code, RAJUK Rules and Regulation, FAR, and save the natural environment to protect earthquake.

3.8.9 Pricing strategy

Pricing decision should take considering account profit margins and probable pricing response of customer and competitor. Marine Real Estate Limited generally follows the pricing policy in a standard way. The most elementary piecing method is to add a standard mark up to the project cost.

- Marine Real Estate Limited is using "Competitive pricing" strategy.
- Most of the time flat or product price is determined by location or area.

- Product price or flat price is also determined by quality.
- Price changes occurred when raw materials price is increasing.

3.8.10 Promotional activities

Marine Real Estate Limited runs its promotional activities for introducing its projects to customers. Promotional activities have a major impact to increase sales volume. Marine Real Estate Limited has promotional activities done that illustrate below-

- **Bill boards:** In the every project's location and beside the road are hanging "billboard" for Advertising.
- **Print Media:** For increasing sales Marine Real Estate Limited is published Ads through Brochure, Magazine and newspaper such as proton-aloe, Bangladesh protruding.
- **Video Ads:** Telecast advertisement on TV and Local dish channels.
- **Electronic Media:** Marine Real Estate Limited some time use "Electronic Media" for the Ads such as CD, DVD for some project, animation, any other presentation, multimedia presentation, E-mail, website etc.
- **Price less Offers:** Marine Real Estate Limited sometime gives priceless offer 5%-15% of the total price.

3.9 SWOT Analysis of the company:

The term SWOT is the abbreviated form of Strength, Weakness, Opportunity, & Threat. By SWOT analysis Strength & Weakness are determined by internal factors, while Opportunity & Threat are determined by the external factors.

S (strengths):

- ▶ Marine Real Estate Limited management systems are always committed to better service.
- ▶ All of the employees of MREL are sincere reliable.
- ▶ Marine Real Estate Limited market potentiality is medium.
- ▶ Marine Real Estate Limited has an effective sales team.
- ▶ Marine Real Estate Limited always keeps records in appropriate methods.
- ▶ MREL use advanced information system.
- ▶ Marine Real Estate Limited maintains Good relationship between top management & employees.
- ▶ MREL have a strong security system.
- ▶ Marine Real Estate Limited has a well-decorated office.

W (weaknesses):

- could not maintain the rules & regulation according to appropriate law.
- Installment facilities are not in the customers favor.
- Decision can take only the top management.
- Improper government policy.
- Low area market coverage.

O (opportunities):

- New real estate business opens day by day.
- Improve the service quality then the others.
- Improve high customer satisfaction.
- Take the opportunity to get a huge amount of money.

T (threats):

- Increased the number of Real Estate company.
- Government interrupts in the way of development.
- Growing up of overall cost.
- Complexity of RAJUK rules & regulation.
- Project areas are hassled by the local village political.

Chapter Four

Findings & Analysis



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Marine Real Estate Ltd.

4.1 Major Findings about the satisfaction on landowners of Marine Real Estate Limited:

During my internship I attend many customers over the place & phone & try to give them support. In the mean time the customer talk about their problem regarding their payment, confidentiality & many more.

These are as follows:

- The business man face problem in paying the installment in due time because of their time constraint in their business hours. They find it difficult to attend the office & pay the installment.
- The Government officers want their payment information to be kept confidential. If this information is disclosed, they face many legal problems.
- In the final deed the problem arises when the client wants to register the land to one of his kith & kin.
- Most of the customer wants to know the sure date on which the land will be handed over to them. They feel unsecured about the possession until they get it.
- Most of the customers did not nowhere is the plot.
- some customers cancel plot But don't get money in proper time.
- Some customers buy A block land but get B block land.

4.2 Major Analysis about the satisfaction on landowners of Marine Real Estate Ltd.:

- Generally most time occur many problems in political than this reason customer doesn't get the plot in proper time.
- Some time Government DAP is changed.
- Most time government mention flood flow zone in company land then this reason company changed layout.
- When layout is changed this time plot is changed & customer are getting exchanged plot.
- If company IT sector is update them get more benefit.
- If the CR department is updating then get the benefit to customer about payment schedules.

Chapter Five

Recommendation & conclusion



सर्वोत्तम वास्तु विशेषज्ञ लिः
Marine Real Estate Ltd.

5.1 Recommendations:

As per earnest observation some suggestion for the improvement of the situation are given below:

- To attract more customer Marine Real Estate Ltd. has to create a new marketing strategy which will be able to increase their business as it could improve revenue.
- The officers of Marine Real Estate Ltd. Corporate Branch thinks that long term training is required for company officers for the betterment of the service. Computer training is must today to improve the individual as well as company performance.
- Maximum customers are expecting the responsible price, so carefully the price should be established in per plot. All modern facilities are equal distribution in all classes of people.
- To provide financial assistance like Desa, Tista, Wasa, T&T to be strengthened& for getting connection of utilities promptly the procedural bottleneck should be removed.
- Improve office atmosphere to give customers a friendly feeling.
- Provide intimate attention to customer needs.
- Customer convenience will receive priority.
- Customer database should be more organized.
- Have to more aware about customer's right.

5.1 Conclusion:

In our country there is a not adequate land for people's livings. Peoples are very interested to get a piece of land that meets their housing problem. Marine Real Estate Ltd. is one of the renowned housing company in Bangladesh. The company provides complete housing solution to the people. Marine Real Estate Ltd. also contributes in our national economy. Main goal of Marine Real Estate Ltd.. Is to provide better services to the customers. Marine Real Estate Ltd..has been faced internal problem which is faced by almost every real estate company. At first, it is very difficult to find out a vast area of blank space in Dhaka city. Beside this Government & non government organization always creates political forces. Local terrors often harassed company for a donation. It is very tough to occupy after buying the land. It is found in most cases that there is more partner or same land & have to face complexion of laws with them. At last Marine Real Estate Ltd. doing its business successfully in our country. It provides its services as per its commitment & improves the business continuity.

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Abbreviations

MREL	Marine Real Estate Ltd.
REHAB	Real Estate & Housing Association of Bangladesh.
BLDA	Bangladesh Land Development Association.
NRB	Non Residence Bangladesh.
MOL	Ministry of Land.
DCCI	Dhaka Chamber Of commerce & Industries.
DITF	Dhaka International Trade Fair.
RAJUK	Rajdhani Unnoyan Kortripokha.
CEO	Chief Executive Officer.
HRM	Human Resource Management.
PS	Payment Schedule.

Questionnaire

Customer Satisfaction on Land Owners of Marine Real Estate Ltd. a Study on Corporate Branch.

Dear Sir or Madam:

This is a questionnaire from Daffodil International University to collect data on customer satisfaction of Welcare Consortium Ltd. This survey is designed to look at the various needs of the customer & its level of fulfillment.

The survey will take about 8 to 10 minutes to complete. There is no right or wrong answer. Particular in this survey is completely voluntary. To ensure that your responses are strictly confidential, please don't identify yourself anywhere in the survey. Please try to complete all the questions. Your individual response will be combined with those of other respondent & only aggregated data will be reported. Thank for taking the time to share your valuable opinion.

I would like to know whether you Strongly Agree (SA) = 5, Agree (A) = 4, Neutral (N)=3, Disagree (D)= 2, Strongly Disagree (SD)= 1, with each statement. Please circle (0) the number that response your opinion most correctly.

Demographic Information:

1) Gender

Male Female

2) Age

30 to 34 35 to 39 40 to 44 45 to above 49

3) Marital status

Married single

4) Professions

Private service holder Govt. Service holder Business

5) Education level

S.S.C H.S.C Graduate Post graduate

6) Monthly expenses

Tk 10000 to Tk 20000 Tk 20000 to Tk 25000 Tk 25000 to Tk 30000 Tk 30000 to Tk 40000 Tk 40000 to Tk 45000 above Tk 45000

7) Price per Katha

Tk 900,000 Tk 95, 00,000 Tk 10, 00,000

8) Number of Installments

12 installment 24 installment 36 installment 48 installment

9) Phase of land of your land

North Phase plot South Phase plot General Phase plot

10) Preferred plot

Lake view Avenue Normal

11) Hand over time after full payment

2 years 3 years More than 3 years

Questionnaires:

Content	SA	A	N	D	SD
12. The projects of Marine Real Estate Ltd. are approved by RAJUK.	5	4	3	2	1
13. The location of MREL is out of flood flow zone	5	4	3	2	1
14. The project has natural greeneries.	5	4	3	2	1
15. The Park & playground in every block are separately	5	4	3	2	1
16. Your project provides Mosque, Graveyard, & Temple	5	4	3	2	1
17. School, College, & University are included in the project.	5	4	3	2	1
18.. Shopping center, community center are included in your project	5	4	3	2	1
19. Commercial bank & Hospital are located near to your project.	5	4	3	2	1
20. Purbachal marine City reserves 35% land for ecological balance.	5	4	3	2	1
21. The location of your plot is designed by professional city planners, architects & environmentalists.	5	4	3	2	1
22. Your project holds strong administration & security facilities.	5	4	3	2	1
23. The location have eco-friendly environment.	5	4	3	2	1
24. The administrative office & CCTV surveillance facility inside the project.	5	4	3	2	1
25. Police outpost, traffic system & fire service are available inside the location.	5	4	3	2	1
26. Electricity, gas & water connection are available on sites committed.	5	4	3	2	1
27. Telephone & internet service are connected in the project	5	4	3	2	1

28. Land is delivered according to the promised offering.	5	4	3	2	1
29. The project's design attracts you.	5	4	3	2	1
30. Registration is properly done after full payment.	5	4	3	2	1
31. Marine Real Estate Ltd. always tries to provide better service for its customer	5	4	3	2	1

Thank you very much for your time and support.