

An Internship Report On RedX Logistics Limited



“লক্ষ্য পৌঁছাবোই”

Supervised By:

Mohammad Tohidul Islam Mia
Assistant Professor
School of Business & Economics
United International University

Submitted By:

SM Iftekhar Uz Zaman
ID: 111 161 356
Major: Marketing Trimester: 13th
Bachelor of Business Administration
United International University

Date of Submission: 25th February, 2022

UNITED INTERNATIONAL UNIVERSITY

Letter of Transmittal:

25th February, 2022

Mohammad Tohidul Islam Mia

Assistant Professor

School of Business & Economics

United International University

Subject: Submission of Internship Report

Dear Sir,

It is my incredible joy to address my internship report on RedeX Logistics Limited to understand their overall marketing-based activities. I have accomplished my temporary position application from the Business Development department of the Tejgaon division under your control.

I have attempted a level extraordinary to existing the record extra significant, connectable and reasonable to you, where you can secure the whole picture of the association activity area. I have shared my experience, information, and ability which I assembled over the span of my short internship time while setting up the report. I have looked into a scope of areas of Marketing based activities which is more trademark for me in all doing their works. It assisted me a ton to expand my insight about their procedure of giving the service of delivery. It was an absolutely new world for me where I can develop my practices and contemplations and work on my shortcomings.

Ideally, you will be obliging my report. Your any kind of judgment with respect to the report is exceptionally significant. On the off chance that you want any explanation or data about the report, I will be accessible any time.

Sincerely Yours,

Iftekhar Uz Zaman

ID: 111161356

BBA Program

United International University

Student Declaration:

This report thus gives all out and complete declaration that the report is named "RedX Logistics Limited". An Analysis is ready by me with the rules that have been given by my senior manager "Tahminul Huq" and through keeping up with the guidelines of the establishment also.

By taking the guidelines from, Mohammad Tohidul Islam Miya, Assistant Professor, School of Business and Economics (SOBE), United International University, the report is made. Alongside that, I likewise guarantee that the report is valid and real from each aspect. What's more, it is additionally ready for scholastic necessities of the BBA program not so much for some other reason.

.....

Iftekhar Uz Zaman

ID: 111161356

BBA Program

United International University

Acknowledgement

First of all I would like to start by thanking my honorable faculty **Mohammad Tohidul Islam Miya**. The honorable person who has given me the necessary guidance and information needed to complete this internship report. I would like to thank **Tahminul Huq** (Senior Manager, Business Development Team) for all his support, necessary guidance during the learning period, and the Business development and Human Resource Management team for being helpful and supportive every time I needed and for creating the opportunity for me to bring out my best performance.

And also, I am very thankful to my team member **Ahmed Omar Naieem** (Key Account Manager) for providing me with all the primary knowledge of my regular tasks and patiently showing me every single detail and guiding me throughout my learning period. It was a great journey with RedX Logistics Limited. I am very thankful to its management, employees of the Business Development Team for their profound support to finish this internship successfully.

Finally, I am thanking Almighty Allah. Without his blessing it won't be possible to complete my internship report. And my family and friends who also supported me during the preparation of this internship report.

Executive Summary

RedX Logistics, a sister concern of ShopUp, is one of the fastest-growing logistics companies in Bangladesh. It has started its journey in 2020 and clientele ranges from small entrepreneurs to the giant brands of Bangladesh. RedX aims to transform Bangladeshi businesses with tech-first logistics solutions. It offers B2B, C2C, B2C, C2C, or P2P nationwide coverage. RedX offers Three types of services such as Inside City, Suburban, and Outside city. It follows a hybrid model to manage its delivery vehicle fleet. For delivery Inside Dhaka city, RedX uses its own delivery trucks and vans but for suburbs and outside Dhaka city it takes transportation on rent. The direct competitors of RedX are Pathao, Paperfly, and Shundarban. There are many companies that have digitized logistics systems. But some of them are stronger in maintaining the Service Level Agreement (SLA), the number of transports, investors, price, etc. on the other hand some companies are not digitized but they have huge capital and transportation systems. Regarding its target marketing strategy, RedX segmented the market for two types of businesses such as small and medium entrepreneurs and large enterprises. Its main targets are e-commerce sites that provide a bulk number of parcels. Some manufacturers and industrial companies are targeted by RedX when it comes to weight-related profits. It has already made the positioning in the targeted customers. Whenever an online shop is looking for a delivery partner the name of RedX comes first. With respect to the marketing mix program, RedX is providing intangible services to the customers by giving product dispatching services to them. RedX also focused on this strategy and chose to focus on Neutral pricing to compete with their competitors. The price of RedX is basically the delivery charge of delivering a product. It is giving logistics service so they have their hub in 64 districts and also they have multiple hubs in some districts. RedX logistics focused more on social media advertisement to attract their customers. This report contains an overview of my internship at RedX Logistics Limited. In the very first phase of the report, It covers the core values of the company and departmental overall responsibilities as well as the management hierarchy. Moving forward the first chapter will take you to the tour of the product portfolio, service overview, revenue model of this company. Customer insights detail will be found on the very next chapter of this report, their demographic, occupation, and detail behavior, which will lead you to know the depth of customer base of Redx. The Next Chapter is about my role (Account Manager Intern) in this company, my learnings, Job Responsibility, and Different Prospect of Job. I described all these terms in accordance and with detail which will lead the readers to have proper visuals of the role I was in. Then I finally have concluded my report with a solid Recommendation which includes overall impactful thoughts and other summarized information of this report.

Table of Contents

CHAPTER: 01.....7

INSIGHT OF THE ORGANIZATION7

INDUSTRY OVERVIEW: 8

PRODUCT PORTFOLIO:.....10

SERVICE OVERVIEW:11

REVENUE MODEL:.....12

CHAPTER: 02.....15

INSIGHT OF THE CUSTOMER15

CHAPTER: 03.....18

COMPETITOR INSIGHT.....18

CHAPTER: 04.....24

MARKET STRATEGIES24

MARKET STRATEGIES.....25

MARKETING MIX:26

CHAPTER: 05.....32

JOB INSIGHT.....32

DESCRIPTION OF THE JOB & RESPONSIBILITY:33

DIFFERENT PROSPECT OF THE JOB:.....33

CHAPTER: 06.....36

RECOMMENDATION & CONCLUSION.....36

RECOMMENDATION:.....37

CONCLUSION:.....38

REFERENCES.....39

Chapter: 01
Insight of the Organization

Industry Overview:

RedX Logistics is the fastest growing logistics company of Bangladesh. It started serving small entrepreneurs but now RedX is serving most of the giant brands of Bangladesh. It is a sister concern of ShopUp.

RedX started its journey in 2020 with huge challenges. The company is growing so fast that it has already opened multiple services.

ShopUp launched Unicorn, which was known as **Mokam**. It is a service provider section which is created to provide support to the **ShopUp** resellers. From the very beginning, **ShopUp** resellers were having so many challenges to deliver their products. Then in 2020 **RedX** has been created to face the delivery-related challenges. All the **RedX** team worked hard to support the resellers group by providing delivery service. In March the unexpected outbreak of Covid-19 hit our country. As a result of this lockdown the whole nation faced one of the biggest challenges of history. **RedX** faced it too. But it also made an opportunity for **RedX** to think out of the box. It gave a boost of mind to the resellers as well as a scope for small entrepreneurs to run their businesses. **RedX** is the first company that launched a Digital credit system in this industry.

RedX saved a lot of businesses that had faced sustainability threats during the lockdown. **RedX** picked up the product from the doorstep and ensured delivery to the doorstep. After three month Mokam faced a huge threat because of lockdown and the resellers also stopped their businesses because of this threat. **RedX** saved Mokam by supporting and making a huge growth at the end of the year.

Mission:

RedX aims to transform Bangladeshi businesses with tech-first logistics solutions. Equally adept at serving both SMEs and large enterprises.

Vision:

RedX hopes to help every business go the distance with nationwide coverage and industry-leading technology.

RedX's Core Values:

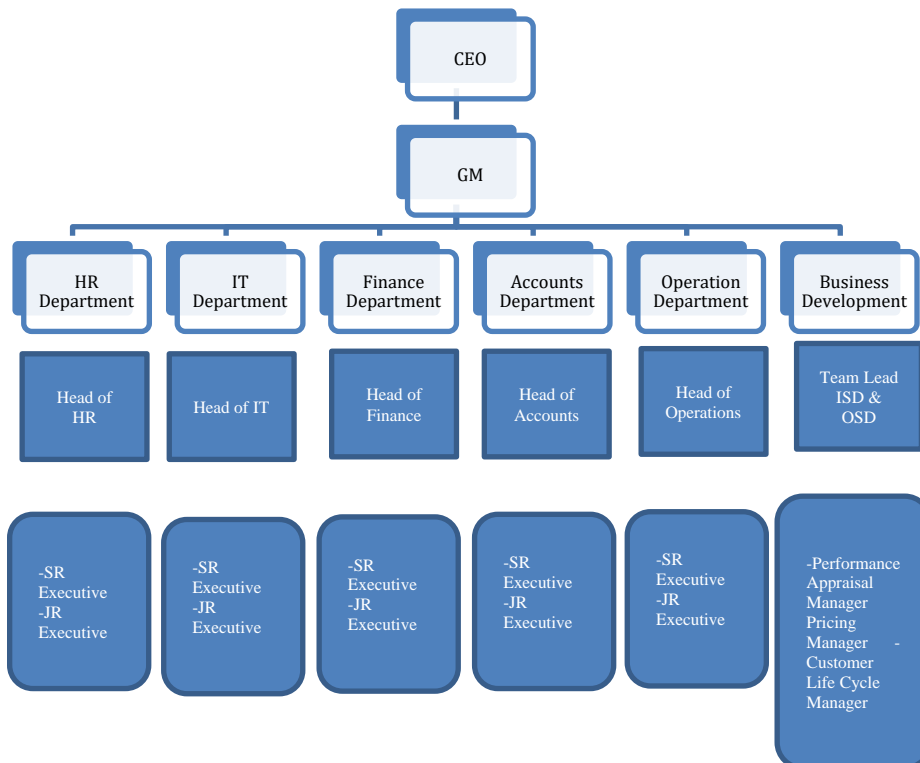
- Constantly looking out for new merchants.
- Serving them and earning the highest level of their satisfaction.
- Ensure the successful delivery with zero error.
- Introducing more quality experience in logistics service.

Departments of RedX:

There are currently Five departments in RedX Delivery service:

- Finance department
- Human Resource department
- IT department
- Operation department
- Business Development

Management Team:



Product Portfolio:

Though RedX is a service provider company, it has a product portfolio to serve its target market. Product portfolio for Redx is offering compilation of services in many categories. RedX offers B2B, C2C, B2C, C2C or P2P nationwide coverage. For the betterment of the delivery services, RedX offers nationwide coverage with a strong service level agreement. RedX differentiates itself from the competitors with their coverage area and business-friendly pricing. Through RedX a Seller can deliver products to the Customer on credit. For this, RedX will be the medium to collect the cash payment from the Customer. After getting the payment, RedX will send it to the Seller. If the delivery charge and product selling price is already collected by the Seller then redX will just collect the delivery charge. It makes an easy business transaction.

RedX offers services in Three categories:

| Category | Charges Upto 1 KG |
|---------------------|---------------------------------|
| Inside City | 60 Taka |
| Suburban | 100 Taka + 1% COD Charge |
| Outside City | 130 Taka + 1% COD Charge |

This is the primary pricing for delivery service but for large businesses RedX offers different pricing. RedX also delivers industrial equipment, which will be discussed in the revenue model.

- RedX's service level agreement is to deliver Inside city in 24 hour after the pickup is completed. This inside city service is the strongest advantage for RedX.
- Suburban is the Upazila level distribution point. Where the delivery service takes only 48 hour after the pickup is completed.
- Outside city delivery service takes 72hours.

Very few digitalized competitors can provide this much faster service in Bangladesh.

RedX also provides Documents type p

RedX provides digital payment methods such as Bkash, Bank. Sellers will get their payment within 24 hour after a successful delivery. RedX pays its merchants 5 Days a week without a government holiday.

Service Overview:

Since Bangladesh's yearly import and product volume arrived at US\$100 billion that demonstrates the area has a great deal of potential to expand its room of exchange. In 2019 Bangladesh leaped to the fifteenth position in the Agility Emerging Markets Logistics Index (AEMLI) of Kuwait-based Agility Global Integrated Logistics. That additionally shows Bangladesh will be one of the main coordination's markets on the planet.

The more a business develops the more it needs extra help. One of the significant backings required is logistics support. Here comes the name of RedX. RedX rolled out colossal improvements in the coordination's business by acquainting a full computerized stage with guarantee conveyance administration. RedX guaranteed most extreme conveyance inclusion as different organizations in the market alongside presented invoicing, continuous following, doorstep pick and conveyance, quickest installment strategy and some more. It has been serving effectively cross country from the earliest starting point of 2020 and presently it is one of the prestigious coordination's organizations of Bangladesh. For its enormous cross-country limit, other little and medium coordination's organizations are additionally taking RedX conveyance administration to extend their market. There are a few coordination organizations which have the main ability to serve their administration inside Dhaka city. Yet, with the assistance of RedX they are growing their administration inclusion mileage bit by bit. Little and medium coordination's organizations are gathering bundles from Dhaka and sending those to us to guarantee the greatest mileage inclusion. The doorstep pickup and drop administration is a completely groundbreaking thought in our country which helps a great deal of organizations and business people to confront the pandemic circumstance and maintain their business.

Revenue Model:

Revenue model is the heart of a business. It is an idea to generate value for a customer. RedX minimizes the transportation limitation. Businesses need to transfer their products from one place to another place. There are several companies delivering products nationwide. But there are few companies that provide technological support and digital platforms in the logistics industry. Redx aims to be a tech friendly logistics service which will strengthen the logistics industry.

Redx offers the fastest nationwide delivery service, lowest cost in the market with a customer-friendly tech system.

As we know RedX offers Three types of services such as Inside City, Suburban and Outside city.

Delivery Charges for products only:

| Area | Upto 1Kg | Additional Upto 1kg | Service Agreement | Level |
|--------------|--------------------------|--------------------------|-------------------|-------|
| Inside City | 60 Taka | + 15 Taka | 24 Hour | |
| Suburban | 100 Taka + 1% COD Charge | +15 Taka + 1% COD Charge | 48 Hour | |
| Outside City | 130 Taka + 1% COD Charge | +30 Taka + 1% COD Charge | 72 Hour | |

Procedure to prepare a parcel:

- ❖ Create an account with necessary information.
- ❖ Select the payment method

- ❖ Confirm the exact pick up location for hassle free pick up.
- ❖ Provide accurate parcel information (customer name, contact, address, post code, weight of the product, cash collection amount)
- ❖ If the seller enters the pick up request before 3PM then the pick up agent will pick up the product on the same day. Otherwise it will be picked up on the next day.
- ❖ After picking up the product the product will be delivered Inside city, Suburban, Outside city accordingly 24 hour, 48 hour, 72 hour.
- ❖ For every successful delivery, the seller will get the payment through Bank/Bkash within 24 hour.

Delivery Charges for Corporate Sales (Documents):

| Area | Charges* |
|---------------------|-----------------|
| Inside City | 10 |
| Suburban | 10 |
| Outside City | 10 |

***It may vary for confidential documents and quantity.**

RedX also delivers documents such as invitations, cheques, certificates, contract papers, gift cards and many more documents which have less weight than the conventional products. The delivery time is the same as other products, but its charges can vary based on the priority of the Sender.

RedX also provides **B2B** services. Businesses which need to transport bulk amounts of products can also avail the service of RedX. In terms of bulk, RedX provides Trucks, Pickup Vans, and Warehouses. The charges, rents are based on Weight (Tons) and Per Square Feet.

RedX doesn't own a lot of delivery vans so most of the time it needs to take help from third parties. There are so many companies that give rent for transportation. RedX hires trucks, pickup vans from those third party companies. For delivery Inside Dhaka city RedX uses its own delivery trucks and vans but for suburbs and outside Dhaka city RedX takes transportation on rent.

Revenue From Inside & Outside City: For example, In Dhaka city RedX delivers products through their own transports. Here RedX is minimizing costs of third party rents. To deliver a product inside Dhaka, RedX charges 60 taka Inside Dhaka service. Pickup man's and delivery agent's salary is fixed as per the company policy. But the delivery agent gets some percentages for every successful delivery. Assume it is around 20 taka. Agents who use company transports get less percentages than agents who deliver products by their own vehicles.

RedX has more than 10 distribution Hubs in Dhaka city. Not every Hub has a delivery van. Some hubs have just motorcycle riders, cycle riders. Pickup vans collect products if the seller confirms that he/she has a high quantity of parcels. It also reduced the variable cost of every parcel when the pickup point is the same.

Chapter: 02

Insight of the customer

Customer Insights is a set-up of broad exploration, amazing examination, and elite apparatuses that assist associations with understanding their clients' quickly changing necessities progressively to catch the most significant development openings. The Insights of the customer assists organizations with making a 360-degree perspective on the client, comprehending market interest, and dissecting what their image means for buying choices and thinking about the opposition. The arrangements empower organizations to settle on informed choices on ideal items, evaluating models and appropriation channels to boost incomes and portion of the overall industry.

Customer Insights can furnish a business with the chance to all the more likely customize and design items to the requirements, needs, and requests of their clients. Associations that influence their client conduct to create bits of knowledge beat their companions by 85% in their sales growth. Organizations can utilize these experiences to grow their item/administration contributions, foster new advertising systems, make itemized client personas and client venture guides, and upgrade current contributions. Since brilliant utilization of client bits of knowledge is expected to further develop client experience, it can likewise mean more income.

Like other company RedX is also focused on their targeted group of customers, to distinguish its target client, RedX concocts statistical surveying and finds out the way when they should come to the marketplace. Between February and March of 2020 RedX started its operation inside Dhaka city. End of March the Covid-19 pandemic arose and the lockdown caused a huge loss for businesses. People were unable to move, transportations was totally off, and institutions were closed as well as new potentials also gave over. RedX took the move to deliver a product in this situation so that it can help the business to survive in this situation. RedX started picking up the parcels and sent them to the destination

This is how RedX introduced itself in the market. Customer insights were quite positive to RedX. The reasons for customer positive insights towards Redx are given below-

- Businesses were getting their life back. As they have started their business in the pandemic situation, when all the businesses were closed because of this situation. They have easily grabbed the market place and gained the trust of the business owner in a very short time period.

- E-commerce businesses were benefiting through RedX. They have created a new platform in this business sector. Both the customers and merchants were quite satisfied with their service. After the pandemic situation the Ecommerce sector has turned into a better position with the help of RedX.
- Merchants were getting the fastest payment. As they are promising to deliver the product early so merchants are getting their payments quickly after the dispatch of the products towards customers.
- At that time they tried to deliver the product in 24hours within Dhaka City and tried to deliver the product within 3 days outside the city.
- They also give the business owner that privilege to receive the products from their doorstep and will deliver the products wherever the customer wants.
- They tried their level best to deliver the products safely towards customers and if by mistake products got damaged they try to give the compensation to the business owner, so that their relation don't hamper and next time they use RedX with trust.
- When the business owner dispatches the product for their customer towards Redx, the company immediately leaves a message towards customers that when they will receive the product, who will deliver the product, details of the delivery man. Which helps customers to track when they will receive the product from the delivery man.
- The tracking system is also visible for merchants also, which helps them to trace whether their customer is getting the product on time or not.
- The merchants are also satisfied because the return rate of the product has decreased than before, which is a good sign for their business and which is possible for RedX satisfactory service.

Everything was running well. With the expansion of E-commerce, RedX faced a lot of challenges to deliver parcels in due time. Though RedX is a startup company it has a small warehouse. RedX faced storage issues. But the support and love from the customers RedX took to buy a huge warehouse. RedX understood the potential and took the advantages. And see, now RedX is the largest digital logistics company of Bangladesh within a short period of time.

Chapter: 03

Competitor Insight

As like other businesses RedX also has competitors in the market. Some of them are stronger in terms of capital investment, some of them are taking first mover advantages, some of them are very traditional businesses so people think of their name when they have to parcel something. Many companies have technological support and transportation availability. RedX is a newly launched logistics company. In this era it is quite impossible for a company to compete with its competitor with full strength. If I do SWOT analysis for RedX then it might be easy to understand RedX's current situation to compete with the market.

Strengths: Strengths portray what an association dominates at and which isolates it from the opposition, a solid brand, faithful client base, a solid accounting report, extraordinary innovation, etc. If we talk about Redx strength then some points come to our mind first which are give below-

- Technologically sound
- Wide market share
- Fastest delivery inside Dhaka
- Digital payment method
- Real-time tracking
- E-commerce friendly
- Pickup and drop up method
- Compensation method
- Nationwide coverage
- Strong customer relationship

In terms of strength RedX is much more technologically sound than any traditional logistics company than Sundarban Courier Service, SA Paribahan and Continental Courier Service. RedX keeps a fully digital account for each registered business of RedX. On the other hand traditional businesses have no particular system to identify a business.

Nowadays E-commerce businesses are very popular. RedX's doorstep pickup and doorstep drop up service is very lucrative for e-commerce sites. RedX is giving fully digital and cashless payment to the merchants which is faster than its competitor's payment method. With the mobile application and website merchants as well as customers can know about the product. If products are damaged or lost RedX is providing compensation up to 5000 taka.

RedX has wider coverage over the country than its rivals. RedX is serving its delivery service in 64 districts and 487 upazilas out of 492. Even some of its competitors are using RedX's service just because they have less coverage than RedX. For this type of service customers are preferring RedX than any other digitized logistics company in Bangladesh.

Weaknesses: Weakness prevents an association from performing at its ideal level. They are regions where the business needs to enhance to stay cutthroat: a frail brand, higher turnover which is not normal, undeniable degrees of obligation, an insufficient inventory network, or absence of capital. The weakness of RedX which I have found are given below-

- Investment issues
- Difficulties to run the software
- Helpline response
- Warehouse shortage
- Untrained delivery man
- Long procedure to parcel entry
- Over digitalization
- Lack of additional supports

Though RedX is just a startup company it has less funds than the existing companies who have been running their company for more than 15 years. As, in the very beginning of 2020 the Mother Company ShopUp gained 300 Crore investment from international founders. But ShopUp has many other concerns as well. So maybe the fund is not enough to enlarge the company. As a startup

company RedX has a very wide market share. But in comparison with the expansion of its market it couldn't manage a big warehouse. Apart from the external factors, RedX's mobile application and website is pretty difficult to operate by people who are not very tech friendly. Traditional courier services are used to enter parcels in a written way but RedX is fully digitalized. So people with less understanding may face difficulties. An e-commerce site can have thousands of orders and all of their customers have inquiries in a very short time period. RedX does not have that much capability to answer or support each and every customer. Though RedX is providing parcel entry on the server by their employees, small businesses are facing challenges to parcel entry. Because it took a long time to enter the parcel on the website. If RedX overcomes the weaknesses it may strengthen the growth of RedX.

Opportunities: Opportunities allude to good outer elements that could give an association a competitive advantage. Like, if the government decreases the tariff then the business of the car owner can expand their business which will increase the sales and also the market share. The opportunities of RedX are-

- Growth market share
- Strategic partnership
- Strengthen the E-commerce
- Clear communication and accountability
- Global expansion
- Increasing transports and manpower
- Relation buildup with giant corporations

RedX has a golden chance to enlarge its market size because nowadays people are preferring digitalization. Almost everyone is using online shopping sites to fulfil their needs. And RedX is basically serving e-commences. The more e-commerce will grow the more RedX can grow. Giant online shopping stores like Evaly.com.bd, Dhamaka shopping, Bata, Apex Ecstasy, Samsung, Walton and many more are having services from RedX. If RedX is able to achieve their target then

we hope that the international platform will be a great opportunity for RedX. With the e-commerce platform RedX is having a kind of give and take relationship. The more sites prefer RedX the more RedX will grow. On the other hand RedX is very customer friendly. RedX made a lot of moves to strengthen e-commerce. Day by day RedX is growing and it may have trained employees to serve the customers. Though RedX is fully digital so it keeps every customer's account details, which help to provide actual transactions with RedX with the customers. It creates accountability and trust between company and customer

Threats: Threats allude to factors that can possibly lose an association. For instance, a dry season is a danger to a wheat-creating organization, as it might obliterate or diminish the harvest yield. Other threats incorporate things like increasing expenses for materials, expanding contests, tight work supply. The possible threats of RedX are given undermeth-

- Competition is intense
- Running Covid-19 pandemic
- Political instability
- Economic slowdown
- New competitors

There are many companies that have digitized logistics systems. But some of them are stronger in maintaining the Service Level Agreement (SLA), amount of transports, investors, price etc. on the other hand some companies are not digitized but they have huge capital and transportation systems. So the market is quite uncertain for RedX. A clever move from rivals can decrease potentials for RedX. Though RedX launched during Covid-19 pandemic, the unstable going on situation is hampering e-commerce as well as RedX. If a political issue arises RedX may face issues to deliver products. It can be a great problem if it happens very frequently. Covid-19 pandemic already slows down the economy if it sustains for a long time it can destroy the overall business market. New competitors are always a threat for existing competitors. Because the late comers have much more clear vision and market knowledge than the existing one. Late comers know what types of services and what is the top need in the market. So a new competitor can be a great threat to us.

| Critical Success Factor | Weight | RedX | | Pathao | | Paperfly | | Shundarban | |
|-------------------------|----------|------------|--------------|------------|--------------|------------|--------------|------------|--------------|
| | | Rating 1-5 | Weight Score | Rating 1-5 | Weight Score | Rating 1-5 | Weight Score | Rating 1-5 | Weight Score |
| Advertising | 0.08 | 2 | 0.16 | 4 | 0.32 | 1 | 0.08 | 0 | 0 |
| Service Quality | 0.16 | 4 | 0.64 | 3 | 0.48 | 4 | 0.64 | 3 | 0.48 |
| Price | 0.11 | 2 | 0.22 | 3 | 0.33 | 4 | 0.44 | 4 | 0.44 |
| Market Share | 0.1 | 3 | 0.3 | 2 | 0.2 | 3 | 0.3 | 4 | 0.4 |
| Technology | 0.11 | 4 | 0.44 | 4 | 0.44 | 4 | 0.44 | 1 | 0.11 |
| Customers Loyalty | 0.09 | 3 | 0.27 | 2 | 0.18 | 3 | 0.27 | 4 | 0.36 |
| Brand Awareness | 0.08 | 4 | 0.32 | 4 | 0.32 | 2 | 0.16 | 3 | 0.24 |
| Transportation Coverage | 0.13 | 2 | 0.26 | 3 | 0.39 | 4 | 0.52 | 5 | 0.65 |
| | 0.14 | 4 | 0.56 | 3 | 0.42 | 4 | 0.56 | 3 | 0.42 |
| TOTAL | 1 | | 3.17 | | 3.08 | | 3.41 | | 3.1 |

The Competitive Profile Matrix is a simple-to-use and read analytical tool that helps you determine your company's competitive edge. You'll be able to examine your company's competitive positions, your position in a specific market, and potential ways to differentiate your products and services from the competition at a glance. You can determine the Critical Success Factors that are contributing to your and your rivals' gains using the Competitive Profile Matrix. These Critical Success Elements are derived from a thorough examination of your industry's most important internal and external factors.

Chapter: 04

Market Strategies

Market Strategies

A well-considered, well-informed marketing plan is the foundation of effective marketing. An effective marketing plan will assist you in defining clear, attainable, and measurable marketing goals for your company. Because your marketing strategy has an impact on how you manage your business, it should be established and developed with input from your business team. A strategy is basically a game plan which is more unique than your competitors plan.

RedX came into the market with a very advanced idea and its launching time was just a game changer step for the market. No other logistics company was that tech friendly and advanced service level. Though RedX is a service provider company it offers more than the imagination in any aspect of our country. RedX first introduced doorstep pickup and drop up service. It was quite beyond imagination that this type of advanced service can be offered by any company. While businesses were thinking of shutting down their business during Covid-19 pandemic, RedX gave them hope to survive in the market.

After 6 months of its launching, RedX is one of the leading logistics companies in the industry. This journey wasn't easy for RedX. To achieve the success RedX applied several tactics and measured its effectiveness. RedX's marketing strategy differs from a marketing plan in that it establishes the overall direction and goals for your marketing.

The strategies RedX made is to take competitive advantages over its competitors, on the other hand marketing plan is the steps RedX followed to implement the marketing strategy.

To understand RedX's marketing strategy here we have to be clear about the STP market strategy and how RedX worked on the 4P's.

STP Model: Segmentation, Targeting, Positioning are the main components of STP model. To serve the logistic service, RedX did it very carefully.

RedX segmented the market for two types of businesses such as Small and Medium entrepreneurs and large enterprises. Small and Medium entrepreneurs contain e-commerce sites and small

retailers. On the other hand large enterprises contain the giant companies of Bangladesh. From e-commerce sites RedX gets parcels in huge quantities. Nowadays a lot of e-commerce startups are introducing themselves with several campaigns. Such as Evaly, Dhamaka, Aleshmart, Qcoom, E-orange and so many entrepreneur's businesses. From this segment RedX gets their lion portion parcels. They run campaigns daily, weekly and monthly and choose RedX for their delivery partner. On the other hand Bata, Apex, Ecstasy, Gentleman, Illiyen and other offline and online shops also use RedX as their delivery partner. Basically RedX earns its profits from the online sales.

RedX's main targets are e-commerce sites which provide a bulk amount of parcels. Some manufacturers and industrial companies are targeted by RedX when it comes to weight related profits. Manufactures are not in the regular targets. We will discuss manufacturers in 4P. E-commerce site owners don't have much time to deliver their product in a conventional way. They need extraordinary support. Here RedX was able to identify the needs. They offered doorstep pickup and drop up which is the most convenient way to run the online business. The targeted customers (e-commerce) are very happy with the service that RedX offers. It saves their time and also it keeps their information for further operations.

Position is developing a mental position in the consciousness in the public mind. RedX already made the positioning in the targeted customers. Whenever an online shop is looking for a delivery partner the name of RedX comes first.

Marketing Mix:

The concept of marketing mix is straightforward. It is pledged in with putting the right item or a mix thereof in the spot, at the perfect opportunity, and at the right cost. The troublesome aspect is doing this effectively, as you want to know each part of your marketable strategy. As we noted previously, the showcasing blend is mainly connected with the 4P's of marketing, the service marketing which is known as 7P's, and the 4 Cs theories which was created during the 1990s.

To make the appropriate marketing mix, organizations need to meet the accompanying conditions:

- The product must have the proper highlights – for instance, it should look great and function admirably.

- The price should be correct. Shoppers should purchase in huge numbers to create a sound benefit.
- The products should be out of this world lucky. Ensuring that the merchandise shows up when and where they are needed is a significant activity.
- The objective gathering should be made mindful of the presence and accessibility of the item through advancement. Effective advancement assists a firm with spreading costs over a bigger result.

Product:

A product is a thing that is assembled or delivered to fulfill the requirements of a specific gathering of individuals. A product can be tangible or intangible as it very well may be as administrations or merchandise. People should guarantee to have the right kind of item that is sought after for your market. In this way, during the product advancement stage, the advertiser should do a broad examination on the existence pattern of the item that they are making. Like other things, a product has a specific life cycle that incorporates the development stage, the maturity stage, and the business decrease stage. Marketers must reevaluate their products to animate more interest once it arrives at the business decay stage. Advertisers like KDS articles of clothing must likewise make the right item blend. It very well might be astute to grow your present product blend by differentiating and expanding the profundity of your product offering. All things considered, advertisers should pose themselves the inquiry "how would I be able to deal with offering a superior item to this gathering of individuals than my rivals".

A tangible product or an intangible services help that is made for an enormous scope with a particular volume of units. Intangible products are administration based like the travel industry and the dispatch administration industry or codes-based items like PDA burden and credits. Commonplace models of efficiently manufactured tangible products are the engine vehicle and the dispensable razor. A more subtle in any case, universal efficiently manufactured help is a working PC framework.

As RedX is giving product dispatching service towards customers, in a sense they are providing intangible services to the customers. The services of RedX are giving below-

- Parcel Delivery: They are helping the Ecommerce sector by delivering their product safely towards their customers. First-Mile Pickup and Last Mile Delivery Services for Private, Small Business and Corporate. Also if anyone needs to deliver any important documents like, Formal letters, Certificates & Invitation cards, they can easily use RedX to deliver it.
- Bulk Shipment: They also provide special solutions for large items and large numbers of deliveries.
- Line Haul: RedX is giving all freight transport solutions including FTL & LTL. FTL means full truckload and LTL means partial truckload.
- Warehouse: RedX is giving warehouse rent, which is a complete solution for storage, sorting and processing.
- Truck Rental: They are giving open trucks and covered vans as rent anytime anywhere in the country.
- Load-unload: Industry-wise they are providing the loading-unloading facilities at factories, projects and ports.
- Logistics services: The experienced team of their logistics try to solve any problem related to logistics.
- Customizable solution: RedX is also trying to give customized solutions based on people's business needs.

Price:

The price of the item is basically the sum that a client pays for to purchase it. For the marketing mix, price is a vital part. It is additionally a vital part of a marketing plan as it decides the companies benefit and endurance. Changing the price of the item immensely affects the whole promoting methodology just as enormously influencing the sales and needs of the product. However, this is intrinsically a tricky region. Assuming an organization is a beginner to the market and has not made a name for them at this point, it is far-fetched that your objective market will actually want to follow through on a significant expense. Despite the fact that they might be willing in the future to surrender enormous amounts of cash, it is definitely harder to get them to do as such during the introduction of a business. Valuing consistently assists with molding the impression of your item in buyers eyes. Continuously recall that a low cost typically implies a substandard decent in the consumers' eyes as they contrast your great with a contender. Thus,

prices too high will cause the expenses to offset the advantages in clients eyes, and they will, along these lines, esteem their cash over the product. Make certain to look at contenders valuing and cost appropriately. When setting the price of the product, advertisers ought to consider the apparent worth that the product is offering.

As RedX is a beginner in this service sector and they have competitors also, while setting the price for their services they have to focus on variant strategy. While setting the price one has to focus on penetration pricing, skimming pricing or neutral pricing. RedX also focused on this strategy and chose to focus on the Neutral pricing to compete with their competitors. The price of RedX is basically the delivery charge of delivering a product. As they give both inside and outside Dhaka delivery, and their pricing varies from inside dhaka delivery to outside dhaka delivery. Inside Dhaka they keep 60tk for 1kg product, 75tk for 1-2kg product, 90tk for 2-3kg product, 105tk for 3-4kg product and 120tk for 4-5 kg product. For Suburb area 100tk + 1% COD for 1kg product, 115tk + 1% COD for 1-2kg product, 130tk + 1% COD for 2-3kg product, 145tk + 1% COD for 3-4kg product and 160tk + 1% COD for 4-5kg product. For outside delivery 130tk + 1% COD for 1kg product, 160tk + 1% COD for 1-2kg product, 190tk + 1% COD for 2-3kg product, 220tk + 1% COD for 3-4 kg product, 250tk + 1% COD for 4-5kg product. For bulk size parcel delivery the merchant has to communicate directly with KAM of RedX and they will fix the price.

Place:

One more component of Marketing Mix is Place. Channel, Circulation, or Intermediary is also known as place. It is the instrument through which merchandise and additional benefits are moved from the producer or specialist co-op to the client or purchaser in spite of the fact that figures change broadly from one product to another, approximately a fifth of the expense of a product continues getting it to the client. 'Place' is worried about different strategies for moving and putting away products, and afterward making them accessible for the client. Getting the right product to the perfect locations at the ideal opportunity includes the circulation framework. The decision of circulation strategy will rely upon an assortment of conditions. It will be more advantageous for certain producers to offer to wholesalers who then, at that point, offer to retailers, while others will like to sell straightforwardly to retailers or clients.

People need to position and disperse the product in a spot that is available to likely purchasers. This accompanies a profound comprehension of RedX Logistics target market. Comprehend them back to front and you will find the most proficient situating and appropriation channels that straightforwardly talk with your market. As RedX is giving logistics service so they have their hub in 64 districts and also they have multiple hubs in some districts. If any customer place an order before 3p.m RedX can collect the product from the seller in that day and deliver the product to customer in the next day early morning inside dhaka, if the order is in suburb then customer will get the product within 2days and if the order is outside dhaka then RedX will deliver it within 4/5days. And this procedure has become possible for their multiple hubs in all districts and also for the apps it has become easier.

Promotion:

Promotion is a vital part of advertising as it can help to increase sales of the products and also can create the brand name. Promotion contains different components like, Advertising, Public Relation, Sales Organization and Sales Promotion. Advertising normally covers specialized techniques that are paid for like TV ads, radio plugs, print media, and web ads. In contemporary occasions, there is by all accounts a change in center disconnected to the internet based world. Public relation advertising, then again, are interchanges that are commonly not paid for. This incorporates public statements, displays, sponsorship bargains, workshops, gatherings, and occasions. Informal exchange is additionally a sort of item advancement. Verbal exchange is a casual correspondence about the advantages of the item by fulfilled clients and standard people. The business staff assumes a vital part in advertising and verbal. It is vital to not take this in a real sense. Verbal exchange can likewise flow on the web. Bridled viably and it can possibly be one of the most significant resources you have in supporting your benefits on the web. An incredibly genuine illustration of this is online web-based media and dealing with an association's web-based media presence. Advancement will rely upon your financial plan, the message you need to convey, and the objective market you have characterized currently in past advances.

Making accomplishments in this sector is especially troublesome, on account of the solid contenders and their various methodologies. In any case, to remain in the market RedX additionally executes a few strategies. To remain in this sector, doing promotion in a proper way

is a crucial thing. Presently every day every one of the organizations has dealt with proper promotion in a serious way and it is one of the key elements of organization's prosperity from one side of the planet to the other. For that reason RedX has also focused on this particular thing. They are doing their promotion through-

- Television advertisement
- Social Media. Like, Facebook, Instagram, Youtube.
- Posters.
- Web site

Among all this RedX logistics focused more on social media advertisement to attract their customers.

Chapter: 05

Job Insight

Description of the Job & Responsibility:

Like, different organizations RedX Logistics has additionally a few divisions, to do them appropriately they organized their specialization in different manner. As they offer different assistance to different portions of individuals. The HR supervisory crew oversees everything under the organization, recruiting new employees, keeping record of all the employee information, they attempt to take care of the issue of their employees, give training about rules, regulations and ethics of the company which employees are bound to maintain, and keep every one of the updates of their employees whether they are facing any kind of problem or not. As RedX has their own app, to maintain the app properly they have an IT department and all the apps related work is done under this department. The Finance and Accounts department is basically for doing forecasting, budgeting, disbursing salary to the employees, preparing monthly and also yearly financial reports. The operation team ensures that whether the delivery product is reached in the hub or not, whether the delivery man gives the right product to the right customer. Their business development team deals with both customers and sellers or merchants. All the team lead like, performance appraisal manager, pricing manager and customer lifecycle manager have to report to the GM. They all focus on the current market scenario, make new strategies and try to implement those strategies through their employees.

I was hired as a Marketing Intern in Business development team. My job location was at Mohakhali DOHS. I worked in Redx Headquarter which was in Mohakhali DOHS but the last month of my internship the headquarter shifted to Tejgaon. So I got the chance to work at their permanent headquarters. It was a full-time, 3month long and paid internship program where I had to work from 10:30 AM to 6.30PM. For this Intern position one has to complete all courses without Internship with Major in Marketing. Some additional requirements were also needed like proficiency in MS Excel, MS Word and PowerPoint

Different Prospect of the Job:

As I have been selected for the business development team and this team is tied with the leader's working environment and searching for market openings and making vital choices and making an

essential move if necessary, this team likewise making or refreshing the data set, rules, and thoroughly taking care of catching the market. So the business designer group people are answerable for quite a long time and outside focuses of the association. In addition, this team examines the business climate, carry out the new arrangement, making guidelines and limitations and furthermore examinations to improve organization pay furthermore benefit that influence the organization. Under this department, first 1 month was my training period, after that my supervisor give me several tasks to perform-

- RedX Logistics services and policies.
- Work on the web panel.
- Merchants onboard.
- Business meetings handle.
- Sales services.
- Core services.

Here, I'll shortly describe how I do these specific tasks in RedX logistics.

- ❖ **RedX Logistics services and policies:** First week of my Internship my seniors colleagues helped me to learn about Redx logistics and it's service policies like what types of services we provide, what will be the cost for each delivery based on the locations and some basic work on their internal website. The environment was so friendly in Redx that helped me to know my responsibilities. As they provide both inside and outside Dhaka home delivery. For that reason I have to know briefly about the charges for both delivery systems and also the COD charges for outside delivery.
- ❖ **Work on the web panel:** The second week was a little bit challenging for me because this time I had to work on the web panel. The web panel work is so sensitive where a single mistake can delay the delivery service. I also learned to give parcel entries on the panel. This task is one of the vital tasks because here we sort the parcels based on the location. Merchants send us the customer's information and we have to match the location according to the destination.
- ❖ **Merchants onboard:** I learned how to onboard merchants to take service from us. Here I have to make calls from our database and tell them about our delivery service. All the

information which a seller or merchants wants to know from us like, charges, delivery procedure of RedX have to describe and have to convince them to onboard.

- ❖ **Business meetings handle:** After a few days they have prepared me for business meetings. Some of our colleagues took me with them for business meetings. Here I showed my expertise which was appreciated by my seniors. The next two months I served Redx as one of the most capable Intern, as I was the first intern in RedX. I used to help new interns to learn their works too.
- ❖ **Sales service:** I worked as a sales person too in Redx. Sometimes my colleagues gave me addresses for business meetings to send proposals to take our service. Where we have to tell merchant's about our business in detail. I had to onboard merchants and give necessary feedback and support to them. Merchants informed us of their issues and I had to make sure their issues had been solved.
- ❖ **Core service:** As a member of the Business development team here I had to play the same role as an Executive. The responsibilities were increasing day by day. Here are some core responsibilities taken by me-
 - Uploading data to our Redx web panel.
 - Maintaining Incoming calls and outcoming calls.
 - Clients meeting in various locations.
 - Give feedback and support the merchants after taken the orders of delivery.
 - Build communication with all departments through Slack, Facebook, WhatsApp and Skype.
 - Providing sales report to the Management
 - Attended weekly meeting and maintaining the chain of command.
 - Parcel tracking, solving issues, daily basis reporting and communication building was a daily basis work.
 - Online and Offline presentation for clients.

Chapter: 06

Recommendation & Conclusion

Recommendation:

It is amazingly earnest for an association to outperform diverse associations and set a benchmark, and this isn't immediately impacted by other competitors in this aggressive market. RedX is an incredible specialist co-op and it has that capacity to turn out to be much greater and better. However there are a couple of snags RedX is confronting yet they need to change a couple of their methodologies to beat those impediments. A portion of the boundaries which hampers RedX improvement and supportability and the arrangements which is given as recommendations are given underneath-

- As RedX has multiple hubs in 64 districts. But they need to focus on creating more hubs in the Sub district, so that they can deliver the product fast in the sub district area.
- This organization is taking delivery charges based on per kg of the product. If the per kg of the product increased the charges also increased at the same time. Their competitors like, pathao, sheba, eCourier are not taking delivery charges which RedX is taking. So they have reset their pricing in order to long run their business.
- RedX is not able to give delivery instantly. Like if a customer orders a product he or she will get the product the next day. So they have to focus on this particular thing to deliver in an expressway. In which the customer will get the product on that particular day when they have ordered.
- They should increase their own vehicles, so that they don't need to hire other vehicles like trucks. They have a small portion of their own vehicles. As the business is increasing and people have trust in them so they should increase their vehicles.
- RedX should focus more on giving training to their employees as well as riders also. It is a common complaint from the customers that sometimes they behave badly with them. The riders are so rude with the customers which makes customers disappointed. So they should arrange some training for both of their employees and riders also.
- They should focus more on their customer service sector. Most of the time when customers call their customer care to complain about their services they don't give proper service at that time, which makes customers more disappointed.

Conclusion:

Conveying products are required like never before, because of the emergency circumstance. In this way, picking a conveyance administration which will keep up with wellbeing, security and cleanliness is vital for both sellers and customers. All of the online product courier administrations are ensured to keep up with this boundary while offering great help, so any seller or merchants can undoubtedly pick anyone of them., so that their items can be delivered safely towards customers. RedX makes heaps of commitment to the web based business industry particularly in the F-trade industry. Each and every other day RedX brings a novel, new thing for its clients with the goal that they can have some effect on the vendor's life and give them a stage where merchants can undoubtedly run their business. They focus on both sellers or merchants and customers.. If anyone goes through their web site they can easily find out the positive approach of both the seller and customers. When they started their journey, the business person was shattered because of the pandemic situation but RedX has come and within a short period of time they gain the trust of the seller as well as customers also. They started delivering any kind of products, documents both inside and outside Dhaka. RedX Delivery has a decent effective conveyance group who will come over, take the product and convey products to the ordained beneficiary. They have first started the door to door services. They give the quickest conveyance framework in Bangladesh getting the item from seller entryway step to conveying that to the predetermined region. All the obligations of the seller product are taken by this organization.

References

<https://www.mckinsey.com/business-functions/marketing-and-sales/solutions/periscope/solutions/marketing-solutions/customer-insights>

<https://global.hitachi-solutions.com/blog/what-are-consumer-insights>

<https://www.investopedia.com/terms/s/swot.asp>

<https://studylib.net/doc/25504589/>

<https://global.hitachi-solutions.com/blog/what-are-consumer-insights>

<https://redx.com.bd>

<https://deshiz.com/online-courier-delivery-services-bangladesh/>