

The background features a decorative graphic consisting of three blue circles of varying sizes, each composed of concentric circles in different shades of blue. These circles are arranged in a vertical line, with the largest at the top and bottom, and a smaller one in the middle. Two thin, light blue lines intersect at the top left and extend diagonally across the page, framing the central text.

**Internship Report on
Experiential Retail
of
OTOBI Ltd.**

Internship Report

On Experiential Retail of OTOBI Ltd.

Prepared by:

MD. Rasadul Islam
ID. NO: E130501054
1st Batch
EBMA program
Major of Finance
Hajee Mohammad Danesh
Science & Technology
University, Dinajpur.

SUPERVISOR:

Dr. Shaikh Mostak Ahammad
Associate Professor
Department of accounting
Hajee Mohammad Danesh
Science & Technology
University, Dinajpur.

CO-SUPERVISOR:

Mahabuba Aktae
Assistant Professor
Department of Finance &
Banking
Hajee Mohammad Danesh
Science & Technology
University, Dinajpur.

Supervisor's Assertion

I hereby declare that **Md. Rasadul Islam**, Student Id no. **E103501054**, MBA (Evening) Major in Finance , Batch 1st , Semester-v Hajee Mohammad Danesh Science & Technology University, Dinajpur-5200. He has submitted his internship report entitled Experiential Retail of OTOBI Ltd after completing his internship program under my supervision. This report has been submitted in partial fulfillment of the requirement for the Master of Business Administration (MBA) at Hajee Mohammad Danesh Science & Technology University, Dinajpur-5200.

_____.
Dr. Shaikh Mostak Ahammad

Associate Professor

Department of accounting

Hajee Mohammad Danesh Science

& Technology University, Dinajpur.

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_____.
Mahabuba Aktae

Assistant Professor

Department of Finance & Banking

Hajee Mohammad Danesh Science

& Technology University, Dinajpur.

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Executive Summary

After getting the two years theoretical knowledge in MBA it is very interesting to match with the practical experience. And this Understanding practical implications and applications is the next step in the learning process after studying the theoretical concepts of a particular topic. This report is on the Experiential Retail of a well-known business organization “Otobi” which is the first Multinational Company in Bangladesh. In writing this report I came to know about different facets of Retail business and creating the brand equity about the Brand “Otobi”. In recent years, discussions on the growing economic importance of experience-based consumption have become a dominant theme in literature where consumer preferences are of concern. An increased focus on experiences is also evident in the retail sector of Otobi as it has been suggested that it is important to create emotionally engaging experiences for in-store consumers. Several research articles concerned with “experiential retailing”, “entertaining experiences” “entertaining and shopping entertainment” have also been published in recent years. However, whereas the focus on experiences is widely spread, in practice as well as in theory, knowledge about how to induce the experiences referred to is rarer. In our country, only a handful of organizations have proper concern about “Experiential Retail” and most of them are multinational organizations. Among the few organizations, Otobi is alleged to have one of the most outstanding and modern methods for Experiential Retail as a local brand. I tried to know about the existing established policies, methods and actions of Otobi specially their actions oriented to different marketing activities and approaches to establish themselves as a renowned brand locally and internationally. After that I tried to find out the actual practices for Otobi. Then evaluated and discussed the findings along with the established actions of Otobi to show the similarities and contrast between theories and practices.

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Introduction:

At Otobi, we see no end to the ladder of accomplishment. There is no limit; there are no restraints. This sense of freedom manifests itself in innovative product designs and business strategies.”Inside Otobi “ personifies the dynamism and eclecticism of the drivers of Otobi’s success, with an aim to enhance inter- departmental interaction and eliminate communication barriers .We envisioned this newsletter as a platform for fellow Otobians to share news and updates about the activities undertaken with the company.

When our great passionate leader Mr. Nitun Kundu handed his torch to us, we never knew he had only a few months left. When he left, we realized that in order to keep his alive, we must own his sprit, harmony, and work even harder. Three years have passed since, during we have proved that Otobi is alive through us and will be kept alive through the thousands Of Otobians around the world .In order to be one, we have to promote discipline and incorporate global best practices. Thus, the chain of command is stressed.

A tidal wave of challenges has met us at every step: different business landscape, strained state relationships and global depression have made it depression have made it difficult to ensure that over 5,000 Otobians can maintain their lifestyle and attain better standards of living. We have devised our strategies accordingly, and the Otobi Basic lines, wooden furniture, Lal Foring Istishan, the new Metamorphosis campaign Notepad were some of the endeavors born consequentially.

We designed an innovative recruitment procedure to ensure the system is unbiased and flirt, enabling real talent to enter the company to make Otobi the greatest creative organization in the world. We will remain united in our efforts to be more creative in a global context; we will strive to learn on a continuous basis. Our new tagline “keeps reinventing “is a constant reminder that we set our standards and we surpass even our own expectations repeatedly to surprise our customers.

We started out with passion and creativity and we always believed in ourselves. The spirit of independence –the spirit of countless Otobians –will keep Otobi alive for years to come.

Background:

In today's International Business to market any product in the international market is very difficult because of different cultural and demographic condition. It is also more difficult for some of the company to market its product internationally because of competition. As I have seen for the past few months of furniture Business in Bangladesh by various local and multinational companies it will be a great opportunity for me to study a local multinational company in this regard. In Bangladesh Otobi is one of the leading companies in furniture manufacturer and selling I would like to study this company more closely and will try to understand its marketing strategy. I have tried to integrate their Experiential Retail strategy in Bangladesh. So basically this report will deal with the Experiential Retail and Experiential Marketing strategies taken by them around the globe and also in our country.

Origin of the Report:

This report is prepared to fulfill the partial requirement of my Internship of MBA Program of Hajee Mohammad Danesh Science & Technology University supervised by Dr. Shaikh Mostak Ahammad, Associate Professor, Department of accounting, Hajee Mohammad Danesh Science & Technology University, Dinajpur. I have been working in Otobi Limited since January 10th 2010 and I have prepared this report in align with my assigned job responsibility.

Purpose:

The general purpose of this study is to determine a company's international Experiential Marketing and as I am working in the Retail section; how they are pursuing their Retail strategy around the globe. To focus on the main issue I have also pointed out the following specific objectives:

- To find out whether Otobi is following the Experiential Retail.
- To find the above finding I have some specific projects.
- Analyzing the marketing process of Otobi to understand whether its marketing is on right track or not.

Scope:

This report is basically covering the experiential marketing strategy of Otobi Ltd. In this report, according to the objective and gathered documents, I will entrust the occupation through the following process: 1) Main operation of Otobi Ltd 2) Processing the information related experiential marketing and experiential retail by the company. 3) Compare to other companies what is the present situation.

Methodology:

I used very practical type methods. I am working here as an employee so that I got opportunity to see their activities very closely. I asked my reporting boss and other

colloquies about the company and its activities, which are very near to my report. I have interviewed the owners of different outlets. I have also done some research on secondary data from books, magazine and different related case study.

Limitations:

- I have faced difficulties on getting enough information about the company.
- Absence of the relevant reading material about my topic.
- Management of Otobi is conscious about their internal data so that they do not disclose their data.
- Do not have enough information in their web page and annual report.

Otobi Story:

Born in 1935 at Dinajpur, Painter and Sculptor Mr. Nitun Kundu graduated from Institute of Fine Arts, Dhaka in 1959, and securing 1st class 1st position. The same year he started his career as a Designer in The United States Information Service (USIS) Dhaka. He left USIS as Chief Designer in 1971 and participated in the liberation war. After the war he turned into a freelance painter. In 1974 he conceived the idea of embarking into commercial venture and started manufacturing decorative items at his residence and later at Shukrabad, in addition to normal activities of painting and sculpture. The name of this mini workshop was “The Designers”, employing only 4 persons.

A recipient of National Award for painting in 1965 and Bangabandhu Award in 1992, Mr. Nitun Kundu set up a small workshop in a tin-shed at Topkhana Road in February 1977 and named it “Art in Craft”. Here, in addition to coat pin, cup, crest, trophy etc. he started manufacturing decorative items, table lamp, and various types of metal furniture.

Bangladesh is traditionally habituated to use wooden furniture, but our forest resources being extremely limited, Mr. Nitun Kundu anticipated the need for metal furniture and in 1978 he opened a show room at 230, New Elephant Road, Dhaka and gradually started marketing all kinds of metal furniture in a professional manner.

Having widely travelled all over the East and the West, Mr. Nitun Kundu gained sufficient confidence and experience by 1984, when he started commercial production under the name and brand Otobi. A great deal of emphasis was given to meet the need of customers and Otobi products started gaining popularity.

Mr. Nitun Kundu gradually engaged Industrial Designers and Engineers. Special efforts were made to build up a core team of highly skilled craftsmen. All kinds of metal furniture were being manufactured at Mirpur Factory and marketed through the Show room at Elephant Road by 1988. Because of its superior quality, OTOBI products continued to gain popularity. Mr. Nitun Kundu developed a wide range of

furniture for office, hospitals, residence and slowly created a much wider popularity for Otobi products.

Following training by AOTS in Japan, Mr. Nitun Kundu improved the quality of Otobi products as well as sales and marketing methods so successfully that by 1993 he constructed a four storied building at Dilkusha C/A and opened a display centre there.

The market demand for Otobi products continued to rise and company felt the need for expanding its production capacities. Therefore, Mr. Nitun Kundu set up another factory at Shyampur, Dhaka, covering land space of 64000 sq. ft. which went into experimental production in November 1994. The factory is now fully operational with latest machinery to manufacture a wide range of most sophisticated furniture so that Otobi can compete in the international market. The factory has now expanded to 3, 00,000 sq. ft.

Due to the user preference of wooden furniture, Otobi decided to give a similar feel to their customers and started to produce furniture from Laminated Board from May, 1999. This wood particleboard has a wood like surface and can be designed to look exactly like wooden furniture. These products of Otobi achieved tremendous market acceptance and later Mr. Nitun Kundu created it to be 'Knock-down' format to save storage space and give carrying convenience to customer.

The special feature of Otobi products is that it takes extensive care to combine functional utility with elegance, keeping in view the efficient use of floor space, OTOBI is now equipped with the latest machines and technology to manufacture all kinds of sophisticated metal furniture including hospital furniture and such other items.

Mr. Nitun Kundu felt the need for introducing professionalism in his company and accordingly engaged highly qualified management talent to meet the functional need of the present day challenges. Otobi entered into the international market by exporting chairs to Ukraine in 1994.

Otobi is fully conscious of its obligation to the society as a corporate citizen and is currently marking all possible efforts to play its role effectively.

Awards Received:

In their long journey Otobi has different kinds of awards from different activities. These awards have given us spirit to go far away. The most well known awards have given like:

The most prominent award for Otobi is the ISO certificate 9001:2000 certificate.

Human Resources:

Management: 368 Nos.
Staffs: 306 Nos.
Worker: 3577 Nos.
Total Strength: 4851 Nos.

Product Line:

01. Office Furniture
02. Household Furniture
03. Computer Furniture
04. Hospital Furniture
05. Decorative Items
06. Kitchen Cabinet
07. Special Built in Cabinet
08. Work Station
09. Various Engineering Products
10. Interior Project
11. Accent and Decors
12. Official Stationeries
13. Customized Product

Visions for the Future:

“Keep reinventing” is Otobi’s new tagline, working as a constant reminder that we set our own standards only to break them over and over again. The idea is to challenge our own limits in order to surprise consumers consistently in terms of product design and variety, as well as ensure we are motivated ourselves.

Target market:

Identifying the consumers target is important because different consumers may have different brand knowledge structures and thus different perception and preferences for the brand. It may be difficult to be able to state which brand associations should be strongly held favorable and unique. A number of considerations are important in defining and segmenting the market and choosing target market segments. For Otobi the target market is huge starting from industrial organizations, medical organization, corporate and individuals.

Market segmentation:

Market segmentation involves dividing the market into distinct groups of homogeneous consumers who have similar needs and consumer behavior and thus require similar marketing mixes.

For Otobi the target market is the middle class to higher middle class as the produce affordable furniture for living and commercial purposes.

Nature of competition:

It's difficult to disentangle target market target market decisions from concerning the nature of competition for the brand because they are often so closely related in other words deciding to target a certain type of customer often at implicitly defines the nature of competition because consumers in that segment in the already may look to certain brand in their purchase decision. But for Otobi there are no specific types of customer. They offer huge range for personal to business purpose use.

New Campaigns:

A recent campaign, which received much acclamation, was the Metamorphosis campaign, launched in August last year. The TVC illustrates various types of transformations taking place within a jungle. Initially, a divine light breaks through the mysterious clouds to the grain creation. The creatures in the jungle stare at the transformation in awe and surprise. At first, they flee in fear and then return later with comfort. The cycle of metamorphosis continues. Otobi depicted seven layers of meaning in this campaign: its outer shell introduced solid wood furniture and innermost shell appropriated an essence of continuous reinvention. Within the intermediary shells, Otobi gathers inspiration from nature and considers Otobian life as garden or forest. Life goes on for travelers who gain motivation and enlighten from their journeys for their own metamorphosis.

Diwali Campaign of India:

The Diwali campaign for India, for India, which was developed by the Communication department, was an instant hit. The consumers were surprised and impressed by the ad campaigns, the first of its kind in the Indian landscape. In order to enhance consumers' emotional connections to the brand and provide a point of differentiation in a hyper-competitive environment, retailers have increasingly turned their attention to creating memorable retail experiences, which appeal to consumers at a physical and psychological level.

Points of Parity:

Points of parity are the associations that are not necessarily unique to other brand but may in fact be shared with other brands. There are two types of associations. These are Category points of Parity are those associations that consumers view as being necessary to be a legitimate and credible offering within a certain product or service category.

Competitive POPs associations are designed to negate competitors' points of difference. For Otobi the point of parity with their competitors is: its products are furniture, same kind of woods and raw materials are used.

Points of difference:

Points of difference are strong, favorable and unique associations for brand. They may be based on virtually any type of attribute or benefit associations. That is PODs are attributes or benefits that consumers strongly, associate with a brand, positively evaluate, and believe that they could not find to the same extent with a competitive brand. For Otobi the POD is, it is the only local brand that is also has gone international. As they have started business in India in 2008.

Unique Selling Proposition (USP):

Advertising should give a consumer a compelling reason to buy a product that competitors could not match. So designing ads was placed on communicating a distinctive, unique product benefit. Otobi offers readymade furniture as well as they take order.

The Story of How Notepad Came into Being:

Life on the 3rd floor of Otobi Centre used to be predictable and uneventful. Office furniture was displayed just for the sake of it. Customers came in to meet their needs and the story finished there with their purchase.

We decided to give the office section a complete makeover. We brought in exciting new contemporary designs, but needed to renovate the showroom to reflect the innovative products.

That is when we began studying different interiors, so that the new showroom could be extraordinary, groundbreaking and could inspire zest in others. Thus Notepad was born.

A hide-and-seek concept was implemented to stimulate customer s while browsing through the store. On a trial and error basis from straight lines to curved and diagonal lines, the designs evolved, was completed and approved. Different types of wall-cladding materials, flooring materials, specials types of lights and so on were selected and imported for the renovation works.

On the floors we applied light colored mirror-polish tiles, marbles wood and frosted glass with a play of light, so as to highlight our furniture. For ceiling materials we used gypsum boards, wooden drop and so on. To emulate avidity of moods, we used different colors and illuminati nation s to light up distinct areas of the floor.

To reinforce the theme of the showroom, we assimilated a reception areas formal setting arrangements, workstations, a conference room, an MD's room, relaxation space to reduce fatigue after long working hours, all in order to help potential customers vitalize what their office interior might come with a purchase from Notepad.

Sustainable Competitive Advantage:

It relates to a firm's ability to achieve an advantage in delivering superior value in the marketplace for a prolonged period of time. As Otobi is in the king position in furniture industries among the other manufacturers, they can provide any kind of furniture and also the interior supports to the customers. As a giant company now a day they are providing the complete office solution to the consumer which has got a big support from the customer's side.

Brand elements to build brand equity:

Brand knowledge structures depend on the initial choices for the brand elements, the supporting marketing program and the manner by which the brand is integrated into it, other associations indirectly transferred to the brand by linking it to some other entities.

Brand Elements, sometimes called brand identities are those trademark devices that serve to identify and differentiate the brand. Their main function is to inherently enhance brand awareness or facilitate the formation of strong, favorable, and unique brand associations or elicit positive brand judgment or feelings. The test of the brand- building ability of brand elements is what consumers would think or feel about the product IF they only knew about its brand element. The brand elements can be the symbol, logo, slogan, URL, jingles etc.

Trade Fair 2016:

The concept of this year's Otobi pavilion at the Dhaka International Trade Fair 2016 was that of a light box: a prominent reusable, approximately permanent structure reinforcing the boldness of Otobi at the fair and enticing people to visit the stall. This year, the display area at the Otobi pavilion comprised around 700square feet, as opposed to the 500 square feet of the previous years .A cubical form was designed, the sturdiness of which reflects the confidence of Otobians. The entire design is unique; articulating simplicity through boldness .This was the first time an organized promotion area and the first tri-vision were jointly incorporated into a structure at the DITF. There was an atrium where daylight filtered in through the glass roof.

The popularity of pavilion can be substantiated with a number of statistics:

- 33 new products
- 2,79,455 visitors
- Orders worth TK 7.92crores

Otobi's Light Box stood fearlessly at DITF 2016 due to the combined efforts of Otobians projecting that 'WE' can make even the impossible possible.

Company Name	2013(in crore)	2014 (in crore)	2015(in crore)
Otobi	150	200	250
Partex	65.45	77	100
Navana	75.33	93	120
Hatil	79.25	97	125



Figure 1

From this table and chart we can easily compare the sales among the top furniture firm. In 2013 the sales of Otobi increased by 25% than the last year.

Profit:

As Otobi is the leader company in furniture business so they earn the highest profit among them. According to the information they keep 18% of their sales as a profit. So from the

Competitors:

Mainly Otobi has three competitors in the furniture business. They are Hatil, Partex, Navana furniture and the Akea internationally.. Others are optional because their raw material is not same with Otobi. We can differentiate Otobi from the other companies because each and every Otobi's product has a different finishing, service and purpose will be more customers oriented.

Quality:

Otobi don't compromise with their quality of their product. The quality of Otobi is much better than its competitors as they use wood-tex for their products. Other manufacturers normally use the jute-tex in their product. Now a day they are producing large quantity wooden product with a large number of designs. Not only that they are importing different kinds of Cain furniture in our country. Behind the quality of Otobi the secret is that we have a separate quality control department. More than 100 man powers are working for maintaining the quality of the product.

Raw materials:

The quality of raw materials is also good from other competitors. Otobi use Germany's machineries which are very good and other competitors use machineries from Thailand. Additionally they are purchasing their raw materials from Germany, Thailand, Malaysia, India, China and some other countries. In the time of importing these raw materials we are very conscious about the quality of the materials.

Price:

From the customers we got the information that the price Otobi set for their products is more reasonable and affordable to buy. They provide the best service to customers in Bangladesh than any other furniture company in the country.

Job Responsibility:

As we think that Otobi is the customer oriented company so, we always give priority to our customers. For giving the customer support we always try to provide our best to the clients. We are providing several of products only for the customer's

satisfaction. I am working here since January 10th. From the beginning of my work I have to look after to the customer's desires. I can divide my job responsibility into three parts. As I am working Otobi as an Executive Retail under the CRM (Customer Relationship Management) department I have to do several activities related with the customers. The three parts I have divided for my job responsibilities are:

- Direct dealings with the customer
- Making the daily report
- Other Activities

These three major things I have to do in daily basis activities. Moreover I have to communicate with the distribution for ensuring the delivery of my customers.

❖ **Direct dealings with the customer:**

The major part of my job responsibility is direct interaction with the customers. When a customer comes in my end I have to ask his or her desires with a warm greeting. At the same time I have to provide him/her the support to get the appropriate solution. For these things we usually ask the desire of the customer first. When he provides me the requirement I show him the products and the options as well where he can get a satisfactory result. For example when a customer comes for furniture for his new office and ask me to give him a complete office solution at first I show him my display products which are available in my show room. Sometimes when the particular product is not available in my showroom I provide the catalogues and try to give him a clear view about that product.

Additionally we give some extra information about our product's quality, features, delivery, present promotional activities, designs, benefits and the customer care services. Which customers are already experienced with our products they can rely on us very easily and just place the order. After deciding the customer desire I have to place the order finally. Here one thing I should mention that Otobi has two kinds of products actually. One is regular product which we produce in a bulk amount. We can provide these kinds of products any time from our ready stock. Another product is called specialized product, which we produce according to our customer order. These specialize product are usually produced by taking the customer's choice and requirement. For example when a customer wants to make a work station for his office we have to take the measurement of his room and then provide the design to the customer. If the customer approved the design then we send it to the factory for the pricing. After getting the costing we again contact with the customer and finally he approves the design and costing and we place the order for final production. Here one thing is very important that is in case of specialized product we take at least fifteen days to provide the product to the customer end.

❖ **Making the daily report:**

The second major part of my job responsibility is to make the daily sales report of the showroom. This report contains the whole sales order of the day, the deliveries of the day, customer traffic and so on. At the end of the day I have to send this report updates to my supervisor (the branch manager), the zonal manager, the regional manager and the central MIS. Additionally we have to provide the display

update list for every single month. This report normally given by the the manager but I help him to do this report.

We provide a monthly report to our central MIS about our customers, data updates, monthly sales and other internal information. For this we keep updates for every single transaction. As I have mentioned earlier that Otobi has launched their new segment for giving the complete office solution which deals with stationeries along with the furniture. So we are keeping the daily sales report for these items in a separate sheet. Sometimes we are asked to give some reports for our order in hand. Because we have individual showroom target and we have to achieve this target. From this order in hand the management can get a projection situation for the coming month.

❖ **Other Activities:**

As I am working here for near about four months I have to learn some extra things for getting advantage in my working environment. I learnt some important works for myself though those are done by the MIS. For example in absence I gave some product order for the customers, indent for the showroom, factory follow up for getting the product as early as possible etc. In case of special product we need minimum fifteen days to get the product. For that reason sometimes we need to go to factory physically for giving the clear idea about the product (kitchen cabinet, work station).

We have to keep in touch with the customers on a regular basis. The continuous interaction helps us to increase our potential customers and satisfy our existing customers. The manager should know the all updates about the showroom and the sales report as well. Before starting any new promotional activities in every show room we have a training program. In this training program we are trained for the coming promotional activities; what to do, how to do etc.

Experiential Retail:

In recent research on arts marketing covers a wide array of topics related to the relationship of the arts customer to the arts product or service, a common thread can be discerned: importance of the arts experience. Kotler and Scheff discuss several dimensions of the arts experience, such as feelings of association with the arts, emotions and motivations. These studies indicate that arts organizations are increasingly recognizing that a marketing orientation is essential to their success. This, combined with the fact that their product is almost always experiential in nature, puts arts marketers in a unique position to apply the principles of experiential marketing to their efforts. While it may be true that many arts marketers successfully manage the experiential marketing aspects of their efforts, there is certainly room for more extensive and formal application. As Kotler and Scheff discuss, a fundamental philosophical resistance to business and marketing principles still exists within the arts management realm. Pine and Gilmore introduce a provocative framework that explicates a shift from service-based marketing to experience based marketing. The gist of their argument is: as service-based marketing offerings become increasingly com-modified, a transition must be made to providing customers with memorable experiences in order to achieve competitive advantage and customer satisfaction.

In general, this paper seeks to build upon the work of and by continuing to explore the value of customer orientation in arts marketing. More specifically, the two main goals of this paper are to introduce and explain the Pine and Gilmore experiential marketing framework and its relevance to arts marketing; and to discuss the implications of Pine and Gilmore’s work for two specific areas of arts marketing: the unique dimensions of the arts experience and the steps involved in staging an experience. The objective is applicative: arts administrators can use the tools herein to increase their understanding of the experiential dimensions of their offering and the way in which they can form the basis for a marketing strategy.

Examples of consumer factors that influence consumers’ in-store experiences (the table is developed from Jones tables, see Jones, 1999, p. 133)

Consumer factors	Positive experiences	Negative experiences
Social aspects	“All of my store experiences are positive. Since I live in a small village, almost everyone knows each other, even in the stores.”	“I was about to take a package of sausage and put it in my trolley when another customer came and took it from my hand and rushed away. The same thing happened at the cereals shelf and with the bananas. It was very unpleasant and I haven’t been there any more since.”
Tasks	“I was at the ‘Önskebutiken’ in Varberg and bought two coffee cups with dishes to my two grandchildren and that was positive!”	“It was holiday and I was about to shop for buns and cakes to bring for a night in the woods. However it was impossible since all buns and cakes were sold out.”
The purchase	“In Gunilla Ponténs store at Lidingö I bought a fabulous coat.”	“Then I saw just the kind of rocking chair that I had looked for for a long time. We stopped and I hurried into the store after taking a quick look at the rocking chair which was outside the store. Yes, I want it, I thought. I queued and when it was my turn I asked the cashier if I could buy the rocking chair. No, unfortunately he said, I just sold it to this man (the one who stood behind me in the queue).”
Time	“I was short of time but as many checkout counters were open the store visit was quick, even though there were a lot of people in the store”.	“It was Christmas, I needed to buy one single roll of stamps. I started queuing and there was a long line of consumers with fully loaded trolleys. It took a long time and I was in a hurry ...”
Mood/state of being	“I am an open and cheerful person which makes life easier also when shopping.”	“We were only going to buy some minor things but it took forever to find them, and the whole shopping experience simply took too much time. I was tired and it was nice weather outside.”

Many of the respondents indicated that they had a certain task in mind during the situations referred to in their statements (e.g. finding a gift or a certain item). The results often showed that positive in-store experiences arise when the consumers had accomplished that special task. While task is utilitarian, fulfilling a task can also be pleasurable. This was shown in our material for instance when consumers referred to pleasurable shopping experiences by describing situations when they got their hands on products that had been hard to find. Reversely, failing to accomplish a task could give rise to negative experiences. From our data it is difficult to study whether product involvement in fact has contributed to the creation of a certain experience. However, some individuals indicated that the pleasure of browsing through potential purchases and finding desired objects was the only source of positive experiences.

A comparison between retailers and consumers views on in-store experiences

Retailers view on in-store experiences	Consumers view on in-store experiences
<p>“We want to build stores that reach to the hearts of the consumers, stores that give pleasure! Consumers of today do not solely want low prices. The Internet is a rational way of shopping, in physical stores we have to be emotional instead! One should feel comfortable in the store. And in order to create all this, one may use experience-activities.” (Books)</p> <p>“We want to offer a world of sounds and pictures! With the help of technology we can make things happen. Something moves, something makes sounds.” (Home electronics)</p> <p>“We have counters and seats in the store, we want the consumers to feel that ‘here I can sit down and try it’. There are instructions and you can try everything, you can play games with the neighbour, download things and so on ... Then we have a large plasma screen over the counter where you’ll be able to see the movie (the company’s new commercial) ...” (Home electronics)</p>	<p>“The girl in the store was really helpful and serious. She made us to feel that is was actually we that decided WHAT we wanted. She listened and gave good advice—no sales talk, I hate it! A salesperson that really listens is probably what I consider to be most important for a positive store experience.”</p> <p>“I have positive experiences in the florist’s shop where I live. You always get excellent service there.”</p> <p>“As I entered the store, all the product ranges and selection of products are clearly exposed, you don’t have to look for what you need, you see it immediately on the store shelf. I think a positive experience to me is to be able to walk into the store and find what I want quickly.”</p>

The nature of the retail experience:

While researchers have studied the retail experience at the level of individual components, the practitioners and academics that developed the concept designed it to function as a holistic mechanism. For example, Pine and Gilmore (1999) identified that retail experiences consist of holistic realms (aesthetic, entertainment, education, escapist), which allow flow between the various static and dynamic elements within the experiential environment. It is the flow between static and dynamic elements that helps the consumer to become immersed and engaged within the retail event for these reason experiential elements do not work in isolation; they function as a holistic mechanism driving the customer’s retail experience. Each of these elements will now be discussed.

Static design elements are the cold, hard, tangible features of the store that facilitate the functional characteristics of the product(s), and the sensual and psychological benefits that emanate from the store’s hard design features. These benefits include sensory pleasures such as sights and sounds, and feelings of status, privacy and security. Schmitt (2003) describes static elements as aesthetic qualities that include:

1. The physical goods (its functional attributes)
2. The look and feel of the store, which includes the logos and signage, packaging, brochures and advertising that help to establish the store’s identity and brand experience;
3. The experiential theme/message. In addition, static design elements are represented by the atmospheric/ambient conditions of the store (visual, aural, olfactory and tactile cues), which can be used to increase a consumer’s rate of consumption, and influence customer product evaluations and purchase behavior. These elements are considered to be static as they are delivered in a pre-designed state.

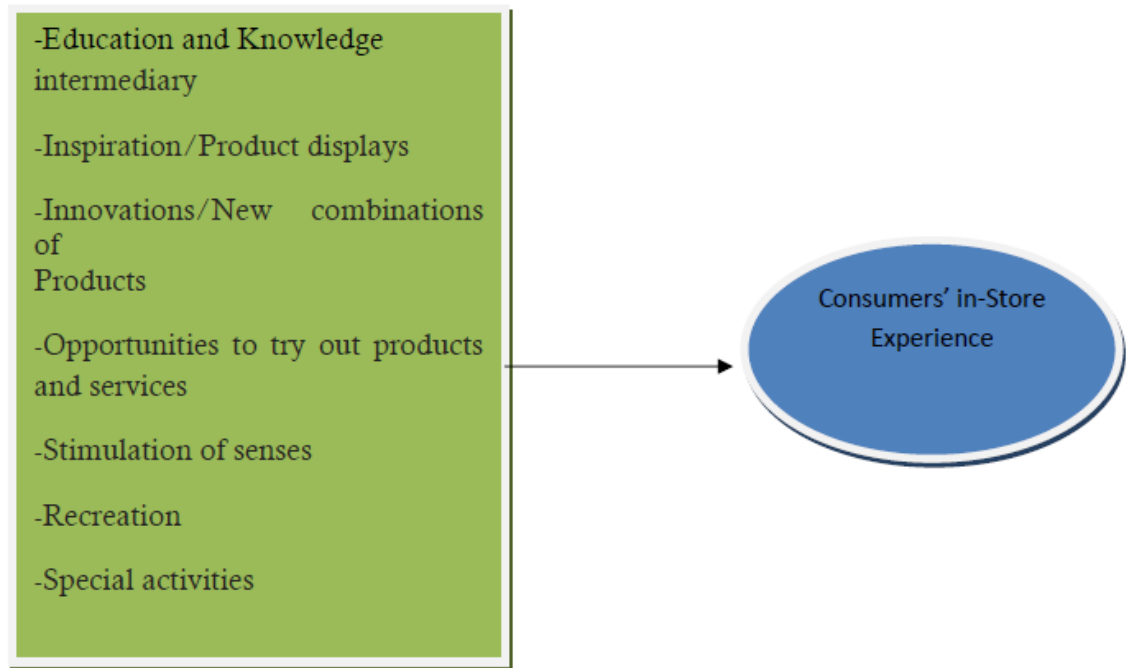


Fig: 1 Central aspects of experiential consumption from the retailers' point of view

Insight into Otobi:

At Otobi the brand essence resonates in every function performed, and the emphasis on reliability, creativity and perfection is visible. As a consequence of keeping this promise alive, Otobi can proudly claim a 70% share of the branded furniture market in the country.

With operations in India and the Middle East, it is safe to say Otobi has already ventured on the journey to go international.

Some of the new concepts that have been implemented in order to make the Otobi experience distinct and unique are the simulated interview for new recruits, the induction and as well as training. In our path towards reaching excellence in all that we do at Otobi, as monotony and dullness are two concepts that are non-existent in Otobian's vocabulary.

Otobi is a company that firmly believes in the power of teamwork, and the "we" culture that upholds this belief. It is remarkable how despite the size of the company, we are all dependent on each other, and the relationship between departments is one of the dedication, loyalty, sincerity and cooperation, allowing the company's day to day activities to take place fluidly. With a total of nineteen primary departments, Otobi is well armed to face the challenges of Bangladesh's competitive corporate world.

How Otobi implement the Experiential Retail:

Otobi is operating their services in Furniture business in our country for the last thirty five years. It creates a strong position for furniture as it successfully competing with the other furniture organizations of Bangladesh. Managing brand is

an essential task in every organization. Otobi has successfully created their brand name and able to spread its wing internationally which is not only promising for Otobi itself but also for the local brands.

Retailing in the 21st century means doing business with customers on their terms. It involves selling not only in stores, but also through the Web, catalogs, call centers, interactive television, and mobile devices.

Otobi believes to take the positive experience of the customer at the very beginning. We try to give such an environment to the customers that they will come and take our assistance again and again. For giving these supports we try our best so that the customers are encouraged to come himself and give advice to another for taking the experience.

Knowledge Sharing in Retail Internationalization: IKEA's:

Research on retail internationalization and internationalization in general acknowledges the relevance of knowledge management and organizational learning, even though there is a lack of discussion about the specific constructs and approaches that would be most fruitful. The central role of knowledge sharing in the internationalization process is rarely stressed. Furthermore, the specificities of retailing are likely to require special considerations if we are to be able to develop a theoretical as well as a practical understanding of knowledge and knowledge sharing in the internationalization process. The aim of this paper, therefore, is to develop a tentative approach to knowledge and knowledge sharing in international retailing based upon previous literature about knowledge sharing and the internationalization process and a case study of IKEA's entry into the different market. It is often argued that the internationalization of retailers is particularly challenging and complex, especially when compared to manufacturing.

For each new market, a retailer has to go through the whole process of understanding the new market and consumers, prospecting and developing stores, solving logistical problems, recruiting new staff, etc. For a retailer who strives to manage this process effectively as well as efficiently, i.e. to develop a strategy for how to share knowledge between markets, this should be especially crucial. Recently, researchers focusing specifically on retail internationalization have stressed the importance of learning processes using the framework developed by Palmer and Quinn (2005) shows what retailers can learn from their international experiences and argues that we need to know more about this in order to better understand retail internationalization.

Furthermore, another research shows that knowledge sharing does occur, but not how it occurs, which is a prerequisite for fully understanding its impact on retail internationalization. Thus, there appears to be a need for more research on especially the role of knowledge and knowledge sharing as a retailer enters new markets. The need for more research and a better empirical understanding of retail internationalization is further illustrated by the differing views on whether general internationalization theories can be applied to retailing. While some maintain that it is possible to adopt these more or less in their entirety in retailing some argue that they could be applied only to some extent. Other researchers, however, view this as less desirable since these theories were developed in relation to manufacturing firms. Organizational differences between manufacturing and retailing firms are argued to hinder the application of international business paradigms and by applying these models the specific requirements of retailing may be neglected.

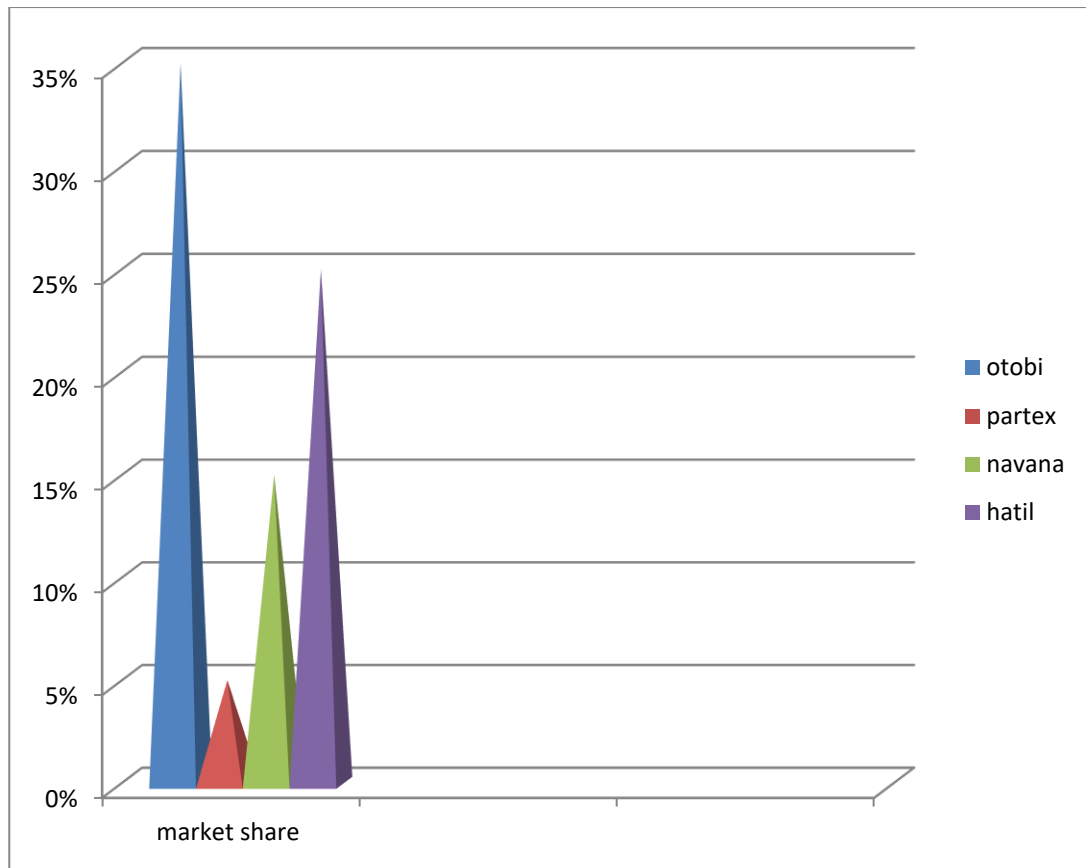
Experiential Learning Methods:

While marketers are generally aware of the importance of having the best retail location, very few educators have practical experience in the selection of retail sites. Our typical academic training offers very little insight on this topic either. In addition, there appears to be a lack of case and project materials, for educational purposes, to assist in the teaching of site selection. This can become problematic, since merely explaining to students the importance of site selection, without application, does not expand the learning experience. A more consequential educational experience might involve the student in an active learning project whereby they analyze the location factors to determine the best site solution. The question then becomes, “How to develop a meaningful site selection project?”

The project method illustrated in this article could be applied to a broad array of industries giving students application to an important, albeit under-emphasized, area of retail education. Marketing educators may find this article purposeful in gaining a better understanding of site selection or for the development of regression models as an instructional tool. Either way, the students will surely benefit from greater exposure to active learning projects such as the one illustrated here. The further exploration and development of active learning will surely benefit marketing education.

Competition with Other brands:

As this is the leading company in furniture business in Bangladesh so their growth is very high rather than any other furniture company in Bangladesh.



From this chart we can easily evaluate the growth performance of Otobi with its competitors.

In 2013 Otobi's growth was 30%, Partex- 25%, Navana-13%, Hatil-17%

In 2014 Otobi's growth was 55%, Partex- 35%, Navana-25%, Hatil-35%,

And in 2015 Otobi's growth was 60%, Partex-50%, Navana-20%, Hatil-35%,

From this analysis we can see that every firm's growth is increasing but the growth of Otobi is the highest among them.

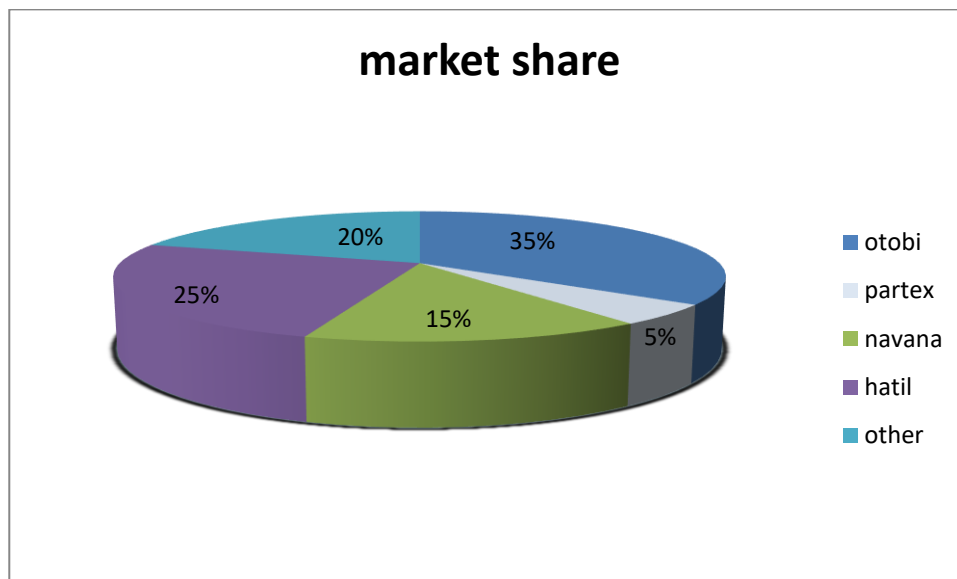
Furniture Buying Behavior from Otobi Perspective:

The decision making process in furniture buying is complex, involving the consideration of constraints such as budget, available space, time investment, disposal of currently useable items, match to existing furniture and life style. In addition because of the significant expense and long product life cycle of furniture, consumers have to make difficult trade-off decisions about important factors such as price, style, quality and functionality. Furthermore after the choice is made consumers are often feeling unsure about whether they made the right choice. Consumers frequently ask question: will it fit in the room? Will it work with the rest of the furniture and decors of my home? This uncertainty which results from

consumers' inability to try out furniture combination in a real setting keeps consumers out of the furniture market place or makes them delay purchase decision. Furniture retailers also face challenges in meeting consumers' demands because consumers are looking for furniture that represents who they are, furniture retailers have to carry a wide selection to meet customer expectation. However traditional brick-and-mortar furniture retailers are limited by the bulky nature of the product, space limitation and diverse consumers tastes, ending up with a significant amount of interiors. Every year OTOBI slightly different styles at furniture market while keeping the old product lines. Because they do not know which style consumers will accept end up with an enormous number of different products resulting in the costs of holding huge inventories. To make matters worse customer dissatisfaction with the long delivery process is a discouraging factor for Otobi furniture.

Market Share:

As Otobi provide furniture for not only a specific class of the society, they have got a huge market share all over the country. And this is a very positive sign that they are treating different customers in a same way. The upper-middle class people are ready to buy quite expensive product, so they have captured 20% of the total market share. Here other 62% of the furniture users prefer to use normal furniture which is only made of normal wood and they find it from Hatil, and Legacy etc.



Six tips for making the most of experiential marketing:

- 1) **Do your homework:** Start by assessing which consumer you want to target, says Mike Bills, managing partner at retail consultancy and design firm Fitch. An electronics merchant targeting women might start by exploring where women shop, how they typically purchase electronics, what they want in a shopping experience, and who, if anyone, is already marketing to women.

- 2) **Play to your strengths:** Delve into what makes your company unique. Analyze your brand, what it stands for, and what it means to consumers, says Erik Hauser, director of the international Experiential Marketing Association in San Francisco. Then think of ways to bring your company's brand. Avoid trying to look like your competitors. A common mistake is to copy an approach that's working for another company your company's identity. Instead, concentrate on bringing out the best of your brand image.
- 3) **Test, test, and test:** Because experiential retailing involves connecting with individuals, merchants need to be aware of differences among customers in various markets. So don't contemplate a national rollout right off the bat. Hauser says. Start by testing in one market, then proceed to other areas. "Make it relevant to that particular area," he says. "It may mean doing it one way in Virginia and another way in Seattle."
- 4) **Educate your sales force:** The success of a hands-on marketing strategy often depends on who is interacting with the customer. To succeed at experiential marketing, you need a knowledgeable, personable sales staff.
- 5) **Think beyond the superstore:** Experiential retailing doesn't necessarily mean supersize retail. "Do so something amazing on a small scale" Hauser says. The best point for activation is closest to the purchase. Think about "what are you going to do at that very moment so that the customer is going to pick your brand over someone else's brand," he says. In-store demonstrations and other events can convert even a small location into an experiential format.
- 6) **Keep things fresh to keep customers coming back:** Even experiential stores can get stale to customers. "keeping your concept/model fresh is always a challenge for any retailer,"

Recommendation:

Though Otobi is a giant company in our country and try to enter the worldwide competition it has some deficiencies with their customer support. As I am working here since 2016 I have seen some problem inside it .those are:

- a. Foreign customers living in Bangladesh are one of the target markets for Otobi, who seek information from Otobi's web page. Since for getting a good experience current web page do not provide enough information about product categories, price list, cross selling option or online booking system. So Otobi should take immediate action to redesign their webpage to meet customers demand.
- b. Slow delivery process: Since Otobi do not have enough vehicles to delivery products to customer mailing address and often hire third party to make delivery process fulfill. Delivery process is slower, because of hiring third party takes time and they often are not serious to deliver the product to customer mailing address on

time. Even for improper monitoring we face many odd situations in front of the customers. So Otobi should use their own vehicle or to talk with third party about the problem of delivery process for giving a good experience to the customer.

c. Production Limitation: Manufacturing process vastly depends on receiving order from customers and getting raw materials from suppliers. Since Otobi follow manufacturing worked class furniture but do not implement just in time process in their manufacturing plant, which is very important part of logistics in manufacturing industry. Absence of JIT in this competitive market create delay in manufacturing products, result lose of potential and existing customers.

d. Lack of showroom storage: There are 19 outlets inside the Dhaka city. But all outlets don't have enough storage. For this reason we can't deliver instantly from all of our showrooms . So storage capacity should increase immediately for deliver the product to the customer's end as soon as possible.

Conclusion:

Otobi id operating their services in Furniture business is our country for the last forty years. It creates a strong position for furniture as it successfully competing with the other furniture organizations of Bangladesh. Managing brand is an essential task in every organization. Otobi has successfully created their brand name and able to spread its wing internationally which is not only promising for Otobi itself but also for the local brands.

Employing in Otobi ethnography within the experiential retail setting gives rise to a Dynamic way for researchers to understand the customer within the holistic contest. If researchers and managers of Otobi are to gain the most out of the experiential environment, and develop experiential competencies, they are required to look beyond the questioning level. It can be seen that traditional qualitative techniques, such as focus groups and interviews, are comparatively limited within the experiential environment, in that they cannot truly capture the informant's natural behavior – words are not the entire story. Leaving experiential research at the questioning level can lead to inaccurate findings, predominantly due to a lack of comparison against what consumers actually do inside the store. For this reason it is important to assess the degree of mismatch between what informants say and what they do. For managers the implications are significant. Retailers cannot truly assess, establish or improve their experiential position unless they identify what customers actually do inside the authentic context.

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