



## **Cooperative Education Report**

**Title: Creating a brand out of a business idea**

**Written by**

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**Title:** Creating a brand out of a business idea

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We have approved this cooperative report as a partial fulfillment of the cooperative education program semester 2/2017

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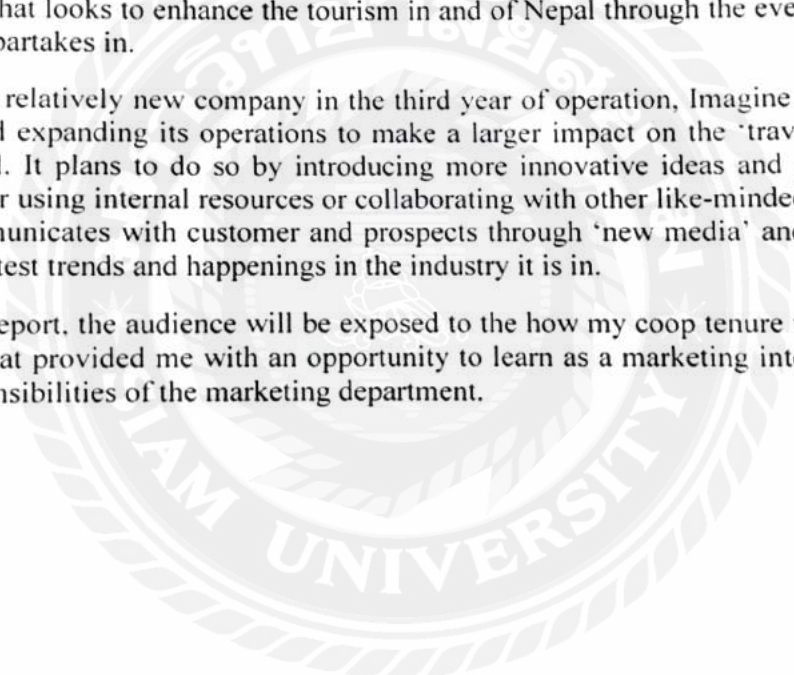
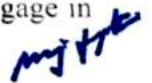
Project Title : Creating a brand out of business idea.  
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### Abstract

M&S Events is an event management company that engages in organizing 'disruptive' events that are related to enhancing the 'tourism' in Nepal. Currently it has five brands under its product portfolio with the product width open to expansion. I, Sumit Shrestha, carried out my coop tenure in Imagine Nepal, one of the brands under the umbrella of M&S Events. Imagine Nepal a brand that looks to enhance the tourism in and of Nepal through the events and activities it organizes or partakes in.

Being a relatively new company in the third year of operation, Imagine Nepal is focused on growing and expanding its operations to make a larger impact on the 'travel' and 'tourism' sector of Nepal. It plans to do so by introducing more innovative ideas and products into the market by either using internal resources or collaborating with other like-minded companies. The company communicates with customer and prospects through 'new media' and hence, is up-to-date with the latest trends and happenings in the industry it is in.

In this report, the audience will be exposed to the how my coop tenure was carried out in the company that provided me with an opportunity to learn as a marketing intern and engage in back-end responsibilities of the marketing department.



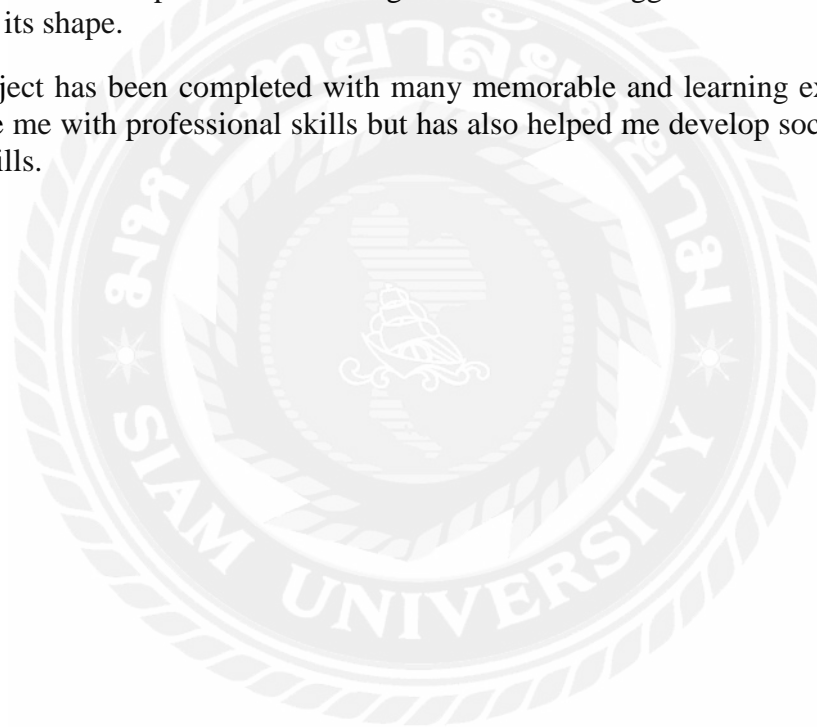
## Acknowledgement

First of all I would like to express my gratitude towards Siam University and Kathmandu College of Management for creating the environment to pursue our skills in an external environment through co-operative education.

Secondly, I would like to show my indebtedness towards the entire M&S family for welcoming me into their workspace and providing a platform to practice my strengths and learn from my weaknesses. I would forever be grateful towards my supervisor Mr. Monayac Karki and my colleagues for guiding me through my co-op tenure.

Through this platform I would like to thank Mr. Chanatip Suksai and Dr. Maruj Limpawattana who have been guiding us through day 1. I would also like to acknowledge the efforts and time put by my academic advisor Mr. Yutthana Srisavat without whom this report would ever have been completed. It is through his valuable suggestions and advices that this report has taken its shape.

This project has been completed with many memorable and learning experiences. It not only did provide me with professional skills but has also helped me develop social, technical and interpersonal skills.



Sumit Shrestha

# Contents

Acknowledgement

Abstract

List of Figures

Chapter 1: Introduction

1.1. Company Profile

1.1.1. About Imagine Nepal

1.2. Organizational Structure of “M&S EVENTS”

1.3. Statement of the report

1.4. Objectives of the Study

1.5. Expected Outcomes

1.6. Limitations of the Study

Chapter 2: Literature reviews

2.1. Main theory and concept applied alongside with the given job descriptions

2.1.1. Business Strategy

2.1.2. Business Plan: Imagine Nepal

2.1.3. New Product Development Process

2.1.4. New Media.

Chapter 3: Methodology

3.1. Roles and responsibilities assigned by company

3.2. Project details

Chapter 4: Results and Discussions

4.1. Contribution of Student made during Internship

4.2. Details of relative learning process and new knowledge received

Chapter 5: Conclusion

5.1. Self-assessment as future professionals

5.2. Comparison of practical learning v/s theory

References

Bibliography

## List of Figures

Figure 1: M&S Logo

Figure 2: M&S EVENTS logo

Figure 3: Imagine Nepal

Figure 4: Imagine Nepal 2016 Documentary Views on YouTube

Figure 5: Get Out! Poster

Figure 6: Latest Post on Facebook by Imagine Nepal

Figure 7: Get Out! Brochure



# Chapter 1: Introduction

## 1.1. Company Profile

Movers and Shakers Events herein referred to as M&S Events started out as Royal Events in 2012. Back then, Royal Events' main aim was to cater to a select niche of partygoers who wanted to live it up with class. Now, wholly incorporated within M&S, it is set to explore new avenues in a host of sub-sectors: tourism, adventure, corporate event-management and the luxury-lifestyle niche. The mission is to imprint our local destinations and cultures in the global consciousness, and in the process, to redefine the current Nepali events industry. (M&S Events)

Currently the company has four brands under its jurisdiction. Color Republic and Imagine Nepal are the company's two annual flagship events introduced in the year 2016. The other brands consist of Uptrendly, the first influencer marketing platform of Nepal, and Falfull, an organic juice manufactured by Margo Nepal Pvt Ltd where M&S Events is a fifty percent stakeholder.

Since I, Sumit Shrestha, the author of this report, am working for Imagine Nepal, a brand under M&S Events, this report will be inclined towards Imagine Nepal.



Figure 1: M&S Logo



Figure 2: M&S EVENTS logo

### **1.1.1. About Imagine Nepal**

Imagine Nepal is a brand that was introduced by M&S Events to engage in travel and tourism-related activities to “imprint our local destination and cultures in the global consciousness”. (Imagine Nepal)



Figure 3: Imagine Nepal

The brand was initiated as an off-road expedition that explored the remote destinations across the Himalayan region of Nepal. For 2016 and 2017 the off-road expedition took +20 self-driven vehicles and +80 participants each time to explore Manang and LoManthang respectively; both of these places are located in the Kali-Gandaki Valley in the central northern parts of Nepal with winter desert-like geographical features. For 2018, Imagine Nepal takes a longer route than the previous destinations, both of which can be completed within a week, to traverse to the western part of Nepal to the destination being the majestic Rara Lake.

In the two years that Imagine Nepal has established itself, it has caught attention to a niche market where its direct consumers reside but it has also caught momentum with regards to the limitless audience it reaches through the marketing promotions. The company has collaborated with the biggest tourism-related organizations in Nepal and also with others that share the same values. Since, Imagine Nepal relies on an event business model to sustain itself as a brand, each year it collaborates with different companies to share the benefits of conducting such a large-scale event. Mahindra Thar, an off-road vehicle, has been the lead partner for Imagine Nepal till date.

## **1.2. Organizational Structure of “M&S EVENTS”**

Movers and Shakers Events is a company under the Movers and Shakers umbrella but it has four brands according to which the employees are delegated. With the CEO, Mr. Monayac Karki overseeing the whole operations of all the four brands; there are “Heads” that execute the brands and assign jobs to the employees working for the brand. Therefore, M&S Events follows a centralized hierarchical structure in its organization.



Hierarchy of Imagine Nepal is as follows

1. CEO - Monayac Karki
2. Project Head - Simon Khatri
3. Pranisha Karmacharya - Marketing Executive
4. Sumit Shrestha- Marketing Intern

### **1.3. Statement of the report**

This report has been drafted for the fulfillment of the Cooperative education tenure as required by the course curriculum to complete the Bachelors of Business Administration under the jurisdiction of Siam University of Thailand.

During the tenure of my internship at M&S Events which lasted for 102 days (6th of February to 18th of May, 2018) there were many problems faced. M&S Events is a relatively new company being in its third year of operation; therefore, it is imminent that there are problems faced in the operations process of the company, i.e. in departments such as human resources, operations, finance, etc.

The marketing department of M&S Events was undoubtedly the department facing the least problems as the most of the business was generated from here. As an intern I was involved in activities like business idea development, concept scripting and product releases in the market. The problems that I experienced while working as an intern in the marketing department of M&S Events are as follows:

1. Implementing that “all marketing activities should send out the same message” to create a certain brand perception in the market.
2. Gap between brand vision/mission and the marketing objectives.
3. Inexperience of evaluating marketing campaigns.

### **1.4. Objectives of the Study**

This study shows the application of theoretical knowledge accumulated over the course of the BBA studies in business situations. M&S Events as a company has many brands under its jurisdiction and each brand was created out of a business idea; Imagine Nepal is such an event that was developed from a business idea but every business idea needs to break certain barriers in order to become a brand.

Therefore the objective of this study is to establish how Imagine Nepal, a business idea at its core, can be imprinted as a brand in the market segments it is targeting while creating a base to sustain it as a brand.

### **1.5. Expected Outcomes**

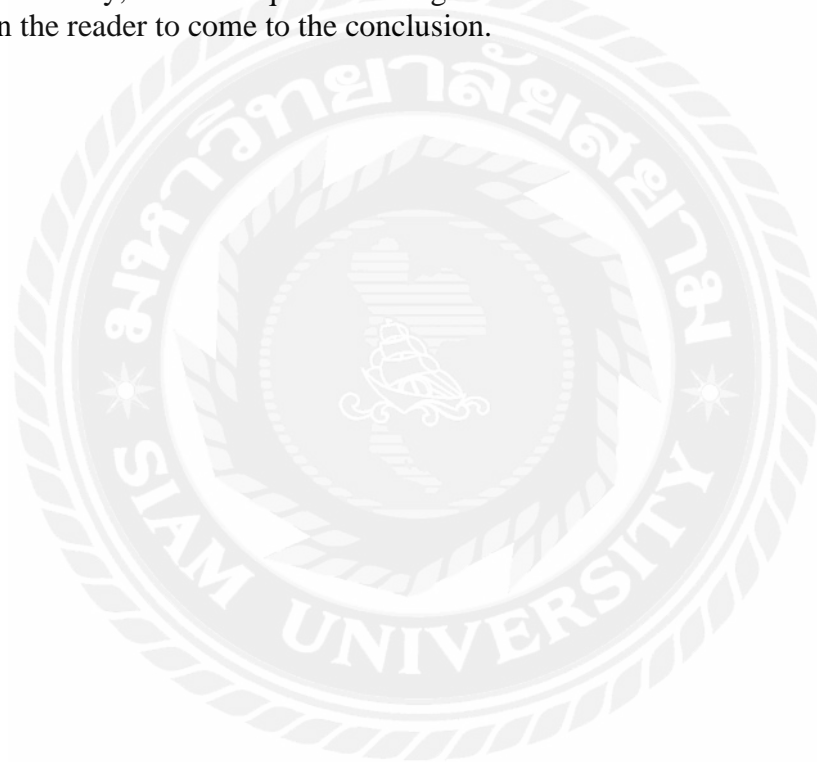
Through this study the author of the report can analyze the usage of marketing theory and its relevance in this cooperative education scenario whereas the reader of the report can evaluate the theories implemented during the course of the cooperative education.

Talking in terms of Imagine Nepal, the outcome of this study would be put down in words how Imagine Nepal became a brand from a business idea and how it is trying to sustain itself as a brand in the market and among consumers.

### **1.6. Limitations of the Study**

This study is limited by the organization in itself as many areas are hindered by the fact the Movers and Shakers is going through a repositioning strategy as it looks to articulate the message of being a 'holdings' company that acts as a growth partner to all the companies that it has equity in; M&S Events is one of those companies.

When evaluating the topic of this study and its objectives, the biggest limitation of the study would be that most of the theories being applied here do not have performance metrics to analyze them statistically, therefore qualitative argumentation would have to be presented and it would depend on the reader to come to the conclusion.



## Chapter 2: Literature reviews

### 2.1. Main theory and concept applied alongside with the given job descriptions

As a marketing intern in M&S Events, where new ideas are generated regularly, marketing theories are directly and indirectly in play on a frequent basis.

The foremost theory and concept applied is the formulation of a business plan which as an intern I have been assigned to draft for the brand, Imagine Nepal. This includes drafting the vision, mission, value proposition, customer analysis, market analysis, etc. in written format.

Similarly there are various new ideas that are being implemented under Imagine Nepal such as a vlog contest, boot camp event, monthly events, collaborations with tourism bodies, etc. All these ideas need to be drafted under the new development process and have to pass various analyses for feasibility before being released to our customers and prospects.

New media implementation also takes place as we try to implement digital campaigns for our products and events.

#### 2.1.1. Business Strategy

A business plan comes under the business strategy formulation that is pivotal to companies and brands alike. A business strategy lays down the foundation as to what the company stands for, how the brand will be formed, and how one can sustain themselves through the generation of profits and constant flow of customers.

“A business is the firm’s working plan for achieving its vision, prioritizing objectives, competing successfully, and optimizing financial performance with its business model” - (Schmidt, 2004-18)

According to the Business Case Analysis website, a business strategy should follow and complete the following steps:

1. Build on the vision.
2. Focus on top-level objectives.
3. Plan your attack, choose the battlefield.
4. Reality check: does the model stand?
5. Build the strategic framework.

Now as per the marketing theories, I will attempt to explain the web article’s ‘steps’.

- *Build on the vision:* Every company has a vision that is used as a guideline in all the objectives created, targets set, communication attempts, marketing process, etc. so that they all ultimately lead to the achievement of the ‘vision’.
- *Focus on top-level objectives:* Top-level objectives translate to the long-term objectives each company sets in order to become close to achieving the ‘vision’. These long-term or top-level objectives are the foundation of creating a sound business strategy.
- *Plan your attack, choose the battlefield:* Every company has to go through the STP (segmenting, targeting, positioning) process to determine how it is going to have a competitive edge over the competition by positioning its product differently so as to

satisfy the needs of the customer segments in the market it is specifically targeting. In terms of Imagine Nepal, the brand uses the differentiation strategy rather than the cost leadership strategy when you analyze the strategy adopted on a macro level.

- *Reality check: does the model stand?:* “The strategy will be ready to go to the market only after it validates with a quantitative business model” (Fryrear, 2016). Without a profitable business model no company can sustain itself, let alone grow and expand in the foreseeable future. A business model determines how the company plans to earn its revenue and how it plans to minimize costs to gain sizable profits that help sustain the company. Therefore, a business model is an integral part of the business strategy and the cornerstone in creating the business plan.
- *Build the strategic framework:* Every strategy is divided into a macro-level strategy that houses more micro-level strategies, i.e. generic strategies and lower-level strategies. The strategic framework takes into account all the strategies (generic and lower-level) as all these strategies play a role in meeting the objectives of the business strategy. For example, the differentiation strategy adopted by Imagine Nepal, takes into account a creative marketing strategy that is has to be implemented on a low budget set by the financial strategy of the company, therefore, we use new media to communicate to the customers set apart by our positioning strategy as it is cost-efficient in the Nepalese market.

As per my job description I was tasked to create a framework that would further be developed into Imagine Nepal’s official business plan.

### 2.1.2. Business Plan: Imagine Nepal

The “IN” Strategy

#### About the company

**Vision:** The vision of Imagine Nepal is to promote the tourism in and of Nepal.

**Mission:** At Imagine Nepal, we organize and promote innovative-tourism focused events and activities so that we can enhance and unlock the tourism potential that Nepal holds.

**Value Proposition:** Experience, explore and discover Nepal beyond your ‘Imagination’. Promoting destinations, traveling in luxury and style, itineraries, etc. we simply do it better.

#### Business Model

1. **Imagine Nepal Extreme:** The off-road expedition follows the event and participation business model.
  - The fees paid by participants for joining the event/expedition has either a little profit margin or are aimed at a breakeven point according to the itinerary we are providing. NPR 50,000 (USD 500 approx.) has been the standard MRP for participating.
  - Event sponsorships are directly contributing to the profits made or otherwise covering the expenses first and then contributing to the profits. Therefore, event sponsorships are expected to have 100% profit margins.

2. **Get Out!:** Follow the same business model. However, the participating fees and event sponsorships are very low as the event is focused on weekend-getaways around Kathmandu, the capital of Nepal.

*\* The products specified above are the projects by Imagine Nepal that have made it to the market.*

### **Performance Metrics**

- Annual turnover to review revenue on a yearly basis.
- Profits per project. Percentage contribution from event sponsorships and percentage contribution from participation.
- Repeat customers to quantify customer satisfaction of our products and our services.
- Repeat sponsors to quantify the satisfaction of our B2B partners with regards of the mileages provided to them and the benefits they get from associating with our projects or brand.
- Employee turnover to assess the level of happiness in working with Imagine Nepal and the benefits provided as per the job responsibilities given.

### **Top-level objective of each project**

1. **Imagine Nepal Extreme:** Traversing the rugged terrain of Nepal to explore remote destinations, luxury travel and unconventional itineraries all the while creating content to expose to a larger audience.
2. **Get Out!:** To explore places and activities in and around the cities of Nepal and curate weekend itineraries that provide a 'bang for the buck'.

The following are the tools that will further be explored and improved on for creating a business plan/strategy that will act as a guideline for Imagine Nepal and all the projects it ensues.

- Product Levels: Core, Actual and Augmented
- Internal or SWOT
- External - Porter's Five forces - Industry, Competitor, Substitutes, Customer, Supplier
- External - PESTEL
- Brand Blueprints - Product, Brand Name, Brand Tagline
- Touch points for Brand Blueprint
- Brand Characteristics - Country of Origin (Nepalese), Info Quality (Authentic, Adventure), Image Power (Travel, Patriotic), Image Value (Inspiring), Image Personality
- Target Customer - Age, Gender, Purchasing Power, Lifestyle, Geography
- Ideal Consumer Persona
- Brand Identity
- Brand Dimensions - Physique, Personality, Culture, Self-image, Reflection, Relationship
- Brand Value Proposition Statement
- Apt Positioning Statement
- Comparison of Brand Tagline and Brand Essence
- Repositioning and Marketing Campaign

### 2.1.3. New Product Development Process

During my internship period, M&S Events was going through a transition of further emphasizing on creation of sustainable brands from its product width which meant that Imagine Nepal like all others would have to remodel its business model to earn revenue year-long so that it could sustain itself throughout the year.

Therefore there were various ideas generated in the brainstorming sessions as to how Imagine Nepal could earn revenue apart from the flagship annual off-road expedition it conducted in the fourth quarter of the English calendar. These ideas went through the NPD (new product development) process where many ideas were 'scrapped' as per the requirements of contributing to Imagine Nepal's business strategy while many are entering the market release or prototyping phase of the NPD process.

Below are some of the ideas that I was exposed to and was tasked to coordinate according to the steps in the NPD process.

#### 1. **Generating the idea**

##### - Imagine Nepal Evolve

Another project under the Imagine Nepal brand where we provide a physical challenging course or activity which will carry a reward or achievement element for our participants. 'Evolve' would follow the participation model and a pricing objective focused on earning revenue from volume-base sale of participating fees.

##### - Get Out revamp

Repositioning of the Get Out! Packages to students and corporate houses as 'retreats'.

##### - Vlog Contest

To get into the 'vlogging' culture which has created a 'boom' in the travel and tourism industry by introducing a platform for the relatively young vlogging community of Nepal to earn while exposing Nepal to the world. This contest would be organized and sponsored solely by Imagine Nepal as it has a promotion incentive for everyone involved with this platform.

##### - Foreigner Packages

Targeting foreigners by curating itineraries suited to them and promoting these packages in the right places to attract tourists to Imagine Nepal.

##### - Interview Series

Interviewing media personalities to create a web series that focuses on tourism topics to create awareness and brand recognition to a larger audience.

##### - Bike Edition

Since, the off-road expeditions were more focused on vehicles such as SUVs and 4X4; a bike edition could attract a different crop of 'enthusiasts' and adrenaline junkies.

## 2. Screening the idea

The ideas generated in the brainstorming sessions were segregated into,

- “Move ahead” : Imagine Nepal Evolve, Get Out Revamp and Vlog Contest
- “Achievable in 2019”: Foreigner Packages, Interview Series and Bike Edition.

The ideas shifted to the 2019 calendar were deemed so as they were relevant and progressive ideas but not ready to be implemented due to reasons such as,

- Required resources such as employee expertise and capital not yet accumulated.
- Not feasible to be introduced to the market as of now as the customers may not be ready for the product.
- Current products and ideas have not reached the desirable stage in their product cycles which poses too much of a risk to introduce other risky ideas into the market.

## 3. Testing the concept

- Imagine Nepal Evolve was a physically challenging event which was to have rewards and a feeling of achievement as the cognitive inducing factor to attract participants. Therefore, the concept of an “Army Boot Camp” was developed so that we could sell the “army lifestyle” as the event while making their “training” the challenge and certification from the army as the “reward” for completion of the challenge.
- Get Out! Revamped was to focus more on students and corporate houses which meant we needed to position the event as an educational and outdoor recreational weekend event to schools and as employee retreats to corporate houses. Therefore, the marketing communication of Get Out! changes from only being a weekend getaway event to incorporating more elements as interactions, outdoor workshops, outdoor recreation, deserved break, etc.
- The vlog contest was further developed into VlogIN as the contest would be used as co-branding campaign for Imagine Nepal Extreme (annual flagship off-road expedition). Here, the contest would last for three months during which video content creators could register online and release their videos on social media where they would be judged by certain criteria for one to be declared winner. The winner would win cash prize of certain amount and a paid trip on the off-road expedition.

## 4. Business Analysis

- Imagine Nepal Evolve will have to follow the event business model with more emphasis on participation to earn revenue. Since we would be targeting market segments of demographics pertaining to middle class and above we will have to set the pricing strategy to penetration (low prices). The internal and external analysis of ‘Evolve’ seems favorable as it is a new concept which means it is to introduce a new market with virtually no direct competition.
- Get Out! Revamped is adopting a repositioning strategy as it was already taken to market but postponed afterwards therefore it will have to relay the repositioning messages in proper manner so that consumers receive it as per the expectation. Get Out! as an event has competition but due to the promotional edge that M&S Events has over other smaller players in the market the market share is achievable.
- VlogIN is a new concept for M&S Events as it is the only campaign where the company is spending money in exchange for increasing brand value and association but there the market is saturated with social media or online contests. That is why VlogIN is

positioned to offer an elevated reward to the participants with the progressive objective set to make Imagine Nepal a part of the “travel vlogging culture” that is to be set in Nepal.

#### 5. **Product Development**

- Imagine Nepal Evolve is centered on the army lifestyle; therefore it would only make sense to partner with Nepal Army to release this product into the market. However, government work and partnerships take time and resources in Nepal therefore this idea is in the development phase.
- Get Out! has already been released into the market before therefore the ‘revamped’ version is not as hard to reintroduce as the other business ideas. Many schools are being approached to be tied up to Get Out! school edition with the proposal asking them to consider including Get Out! into their yearly calendar.
- VlogIN has been put set for release in mid-June as the plan is to make it a three month long contest which to end before the festival season in Nepal (September-October).

6. **Test marketing** Get Out! is being reintroduced in June in the same destination and itinerary it was left off last time. The purpose is to gather market feedback and create content to propose to schools and corporate houses.

#### 7. **Commercialization**

#### 8. **Review of Marketing Performance**

### 2.1.4. New Media

Communication vehicles in marketing have changed leaps and bounds in the past decade where every individual has felt the ‘boom’ of the internet in being able to communicate and allow others to communicate with each other, companies included. Communication vehicles in marketing are ‘mediums’ through which companies or brands pass on the formulated message to a selected audience. It is a term mostly concerned with advertising and while one has often related print media, television advertisements and BTL (billboard, outdoor, direct and door-to-door advertising) to advertising these communication vehicles have been dubbed as the ‘old media’ with the rise of the internet or as we say, ‘online channels’.

The online channels such as social media, website advertising, advertorials, content marketing and online photo/video outputs have become the ‘New Media’; communication vehicles that reach a large number of audience and have power to induce consumers behavior when used correctly.

New media encompasses as huge pool of information which is readily available to the consumer which fuels a dynamic environment in the economy where information become the stimulator. Since, consumers can access all the information and make decisions before businesses even have a chance to relay their marketing messages it has created a paradigm shift between sellers and buyers towards the buyers. Therefore, the increasing dominance of ‘new media’ businesses have started changing their approach in marketing to focus more on ‘new media’. (Kareh, 2017)

Imagine Nepal is no different; however the decision to use new media rose from necessity rather than as a concrete approach. Imagine Nepal uses social media to communicate most of its marketing messages with Facebook and Instagram being the prime platforms that the brand.



In the three years of operations Imagine Nepal has grown through new media which can be established through the following observations:

- 2016 Facebook Page started with 1500 followers in 3 months, now two years later the follower count has risen to 11,000 which shows a 7-fold growth in 7 quarters.
- 2017 Instagram Page started: 200 followers in 3 months and now after a year of operation it has increased to 800 followers which depicts a 4-fold growth.
- Documentary of Imagine Nepal 2016 which was uploaded in 2017 in YouTube has collected over 390,000 views and is still growing.
- Rise of Imagine Nepal's organic SEO in Google from 8th place in search results in 2016 to 1st place in current day.
- Rise of Imagine Nepal's video search in YouTube to first place in 2018.

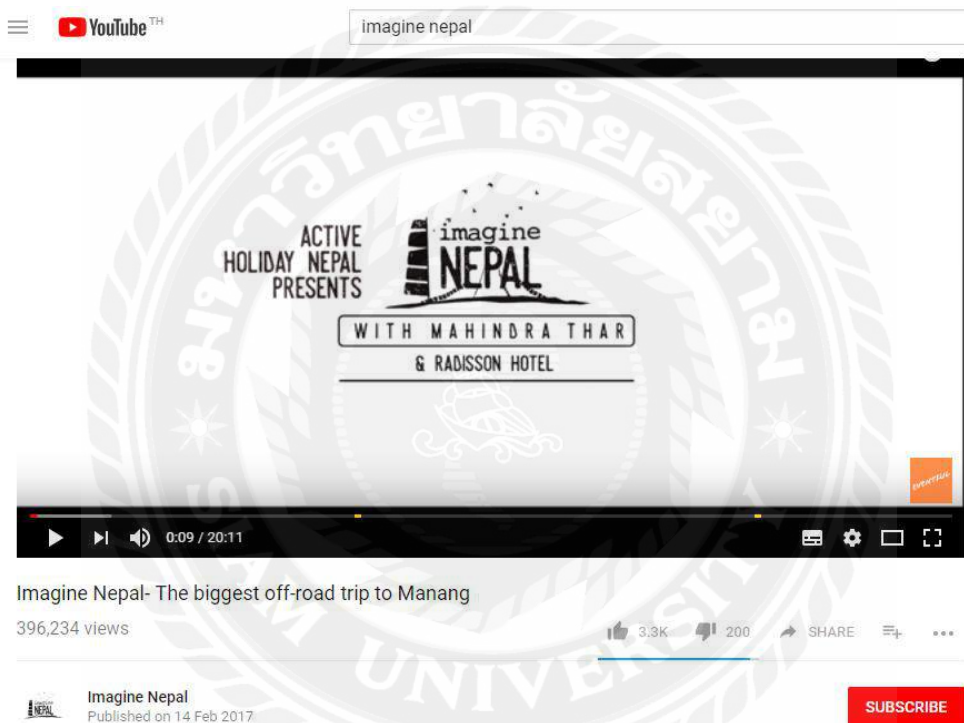


Figure 1: Imagine Nepal 2016 Documentary Views on YouTube

New media has become pivotal to M&S Events as all the brands under it communicate with their specific audience through the medium. However, the old media still holds influence over the older age groups in Nepal which makes it important to separate the marketing budget for old media promotions such as newspaper and television advertising.

As an intern, I was involved in the content creation for the frequent social media posts of Imagine Nepal. In today's scenario the phrase "content is king" has become integral to any company using new media to communicate to their target customers as content is how businesses can differentiate themselves in the saturated platforms in the social sphere.

## Chapter 3: Methodology

### 3.1. Roles and responsibilities assigned by company

Position: Marketing Intern

1. Contributor in all marketing related activities of the company venture by the name of 'Imagine Nepal' which includes social media, print media and direct marketing activities.
2. Content creator for the collaborative business proposals, marketing campaigns and social media posts of Imagine Nepal.
3. Responsible for business strategy (draft) documentation of the Imagine Nepal.
4. Support role in the company's other ventures namely Color Republic, Uptrendly and Falfull if labor requirements are called for.

### 3.2. Project details

The project is synonymous to the report title, "Creating a brand out of a business idea". Imagine Nepal is brand that sustains itself through the various events and products that it provides to the market and customers. With new ideas to be implemented on a frequent basis; new product development process is used very often.

The brand Imagine Nepal itself was created out of a business idea during M&S Events' brainstorming sessions but the formal procedure was kept for later when releasing the event into the market. That is why I was assigned to create a base for documenting the business plan of Imagine Nepal; as the brand's long term goals dwells in becoming a registered company under the M&S Events umbrella just like M&S Events is under the Movers and Shakers umbrella as of now.

Similarly, Imagine Nepal itself has been introduced to the market for two years now but if it is to sustain itself before growing into an entity by itself it has to introduce more projects into the market which again results in introduction of more business ideas in brainstorming sessions. The success rate in transforming these business ideas into marketable projects will determine whether "Imagine Nepal" as a brand is here to stay or not. And for business ideas to succeed they have to first and foremost have a concrete business plan which fits right into the new product development process.

During my internship period the project(s) I was assigned by M&S Events was to document business strategy(s) of Imagine Nepal. As I have mentioned in the literature review section previously this included,

1. Drafting the business strategy of Imagine Nepal. The contents of which will be used as base and guideline for the final business strategy that will be created for Imagine Nepal.
2. Documenting the NPD process of business ideas that are to be implemented by or in Imagine Nepal. These business ideas include:
  - Imagine Nepal Exclusive
  - Imagine Nepal Evolve
  - Get Out! Revamped
  - VlogIN

- Foreigner Travel Packages
- Interview Web Series
- Bike Edition of Imagine Nepal Series

The documentation utilizes the marketing theories in real-life practical scenarios highlighting the importance of these theories in contributing to the success of a ‘brand’ and also turning a business idea into a revenue-generating product.



Figure 1: Get Out! Poster

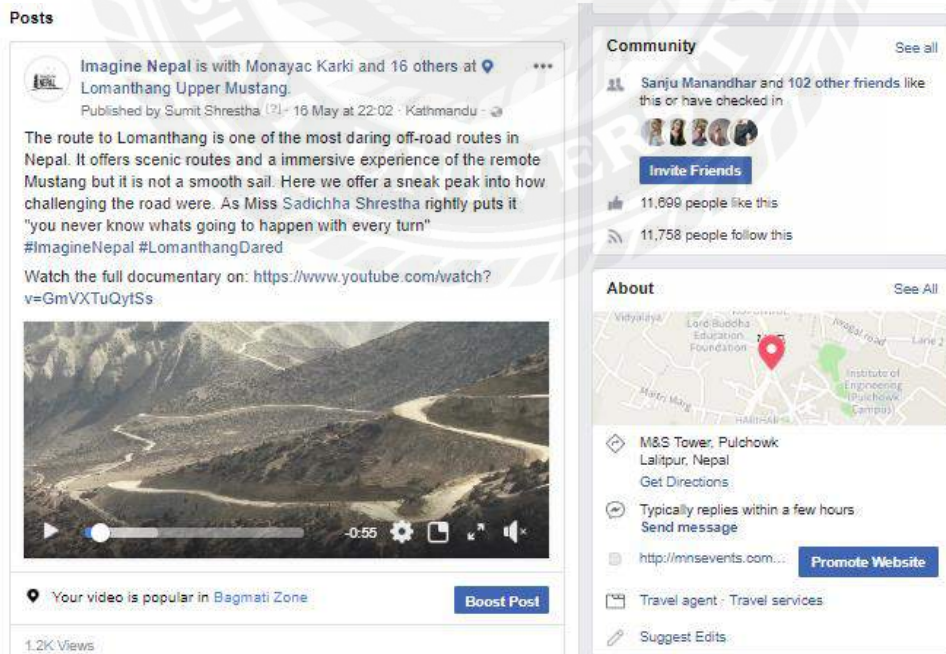


Figure 2: Latest Post on Facebook by Imagine Nepal

## Chapter 4: Results and Discussions

### 4.1. Contribution of Student made during Internship

As per the tasks I was handed from Imagine Nepal during my internship below are the contribution I was able to make to M&S Events.

1. Creating guidelines for what is to be included and what could be the business strategy of Imagine Nepal.
2. Documenting the NPD process of the various business ideas that are to be implemented in Imagine Nepal. These documents serve as a guideline and a base for other employees to further develop on the ideas and look back at the core values of the business ideas for reference.
3. Creating content for the business proposals of Get Out! Helped in finalizing the event sponsor for the reintroduction of Get Out!

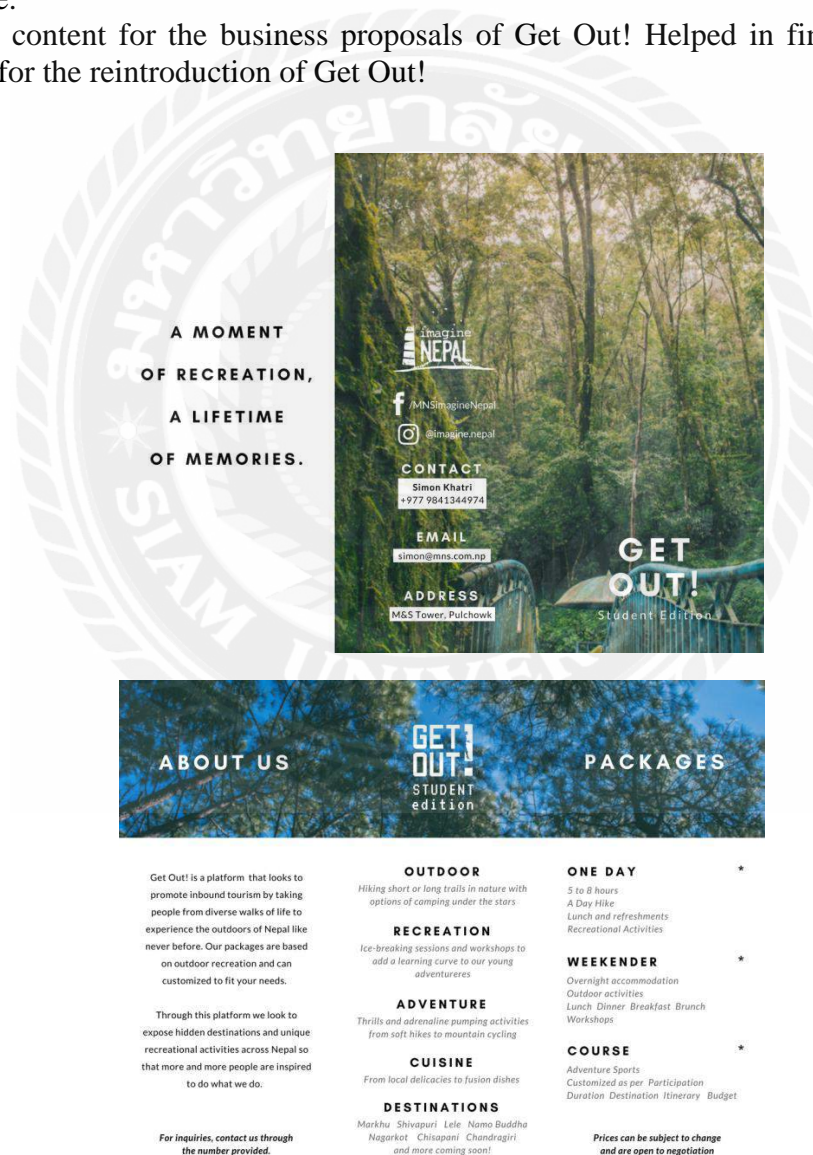


Figure 1: Get Out! Brochure

4. Proposal of posting regularly in social media to increase the social media engagement of Imagine Nepal. This proposal posting regularly on Mondays, Wednesdays and Fridays with a specific type of content to be posted on each day consistently. The objective of this social media campaign is to create a basis for brand recall through consistent and engaging social media content.

#### **4.2. Details of relative learning process and new knowledge received**

With each passing day of continuing my internship I was learning or growing personally due to the projects entrusted to me by Imagine Nepal. When a company passes on job roles and responsibilities to its employees or interns, in the case of M&S Events, it also holds the personnel accountable for the results.

Therefore as per the responsibilities I was given I learned the following things,

- Creating a business strategy differs with each company as all companies are different in their own way. Following a reference or format does help but in the end the business strategy is created to help the company achieve its vision and the content should lay out the plan the plan to support the same.
- Documenting the NPD process is a time consuming process but a necessary activity as it serves a guideline for reference in the future. Moving ahead without documenting or following the NPD process can have unexpected results which are harder to contain in the longer run. As I have mentioned, Get Out! was postponed before and that time it did not follow the NPD process it rather jumped from idea development to commercialization directly which meant it had no basis to check whether it was going in the right direction or even if it was in the right direction.
- Business proposals should be detailed and elaborative right from the start so that it speeds up the partnering process. There can never be too much information in a business proposal. However, it should also be precise as it is less-time consuming and appealing for the person reading it is not put off by the length. Video and imagine content are more appealing when coupled with the proposal content.
- It has become harder for businesses to engage and reach their followers in social media, especially Facebook. Therefore, Instagram and posts that attract more engagement (comments, shares) is the key to get your business's social media into the consumers news feed.

Apart from the projects assigned by M&S Events to me regarding Imagine Nepal, I was also exposed to the other brands of M&S Events which highlighted the importance of crisis management. Having a contingency plan is always a plus point in case you plans are hindered by external factors.

## **Chapter 5: Conclusion**

### **5.1. Self-assessment as future professionals**

According to the projects assigned by M&S Events regarding Imagine Nepal, I was exposed to content creation as per my strengths specified during the interview process before being taken as an intern.

Being involved in content creation such as business strategy drafting, documentation of NPD process and creating business proposals I would fit perfectly into roles that are related to business planning.

As a student, I took up marketing as my major and M&S Events classifies its marketing department as personnel who go into the market to approach and lock sponsors that bring in business to the company. In the case of M&S Events, marketers are the revenue-generators of the company and are more like sale agents from the job descriptions and roles as per the company policy. Therefore, a marketer in Nepal has to be good in communication skills, networking and locking business through meeting, presentation and contact. Since, I was not exposed to this part of the marketing responsibility as a marketing intern I will have to gain more experience to see if I fit into this type of marketing role.

However, as a student of the marketing discipline and as per the age we live in, marketing has become a holistic approach in any business with each department and employee engaging in some form of marketing in his/her job role. However, as a student of the marketing discipline and as per the age we live in, digital marketing has become a holistic approach in any business with each department and employee engaging in some form of marketing in his/her job role.

### **5.2. Comparison of practical learning v/s theory**

The common objective of the cooperative education curriculum is to apply the marketing theories learned throughout the BBA course in real-life situations. These scenarios help one - understand the use of the theories and why they are important to people who are to enter into marketing fields in the future.

As per my cooperative education which was completed in M&S Events, there were many instances that required the application of marketing theories. These theories have been specified in the literature review portion of this report, here I will attempt to describe how the applying the theories in real-life scenarios differs from how they are supposed to be applied as per the theories taught in classrooms.

The business strategy of the company is one of the most pivotal documents that serve as the guideline for achieving the vision set by the company. In a business however it is not always as concrete of a document as it sounds; as mentioned before Imagine Nepal, a brand under M&S Events, was started out of business idea but formal strategy were not created for neither the brand nor the company. This has resulted in a slight diversion of what the company is supposed

to be doing but even so, M&S Events has grown exponentially in the past three years due to its management.

Same goes for the NPD process, Imagine Nepal did not follow the process step-by-step although discussions pertaining to feasibility and profitability of the project were made prior to releasing into the market. The NPD process for the latest business ideas like Imagine Nepal Evolve, VlogIN, Get Out!, etc. are also not being followed to the books. Actually, the consideration of using the NPD process was put forward when one of the business ideas, namely Imagine Nepal Exclusive, failed to take off in the market in March.

Content creation is related to all marketing theories, mostly to content marketing and is integral to the integration of 'new media' in any company's marketing activities. Since we have established that M&S Events used 'new media' to communicate with customers and prospects, the theories related to content marketing were applied. This was the only theory that took to the books as the message underlying each and every content created were related to the brand's values, keyword strategy and the market trends. Consistent messages are important for brand recall and recognition, therefore, the content were all using words that matched the brand image of Imagine Nepal that we were trying to set.

In conclusion, this coop report has brought into light that marketing theories serve as guidelines and references to companies for the purpose of meeting objectives, periodic targets, mission and vision. However, it is the people rather than the company that are ultimately responsible in the success of the company as they are the ones that emphasize on what theories to utilize or what direction to take the brand. Their decisions serve as the basis for meeting objectives and also how the company is to meet the targets set. Marketing theories serve as tools that are to be used by the employees of the company. M&S Events has grown like it has in the past years because of its workforce and resources that it has been able to accumulate over this time. It will continue to do so by making the right decision at the right time and the right place.

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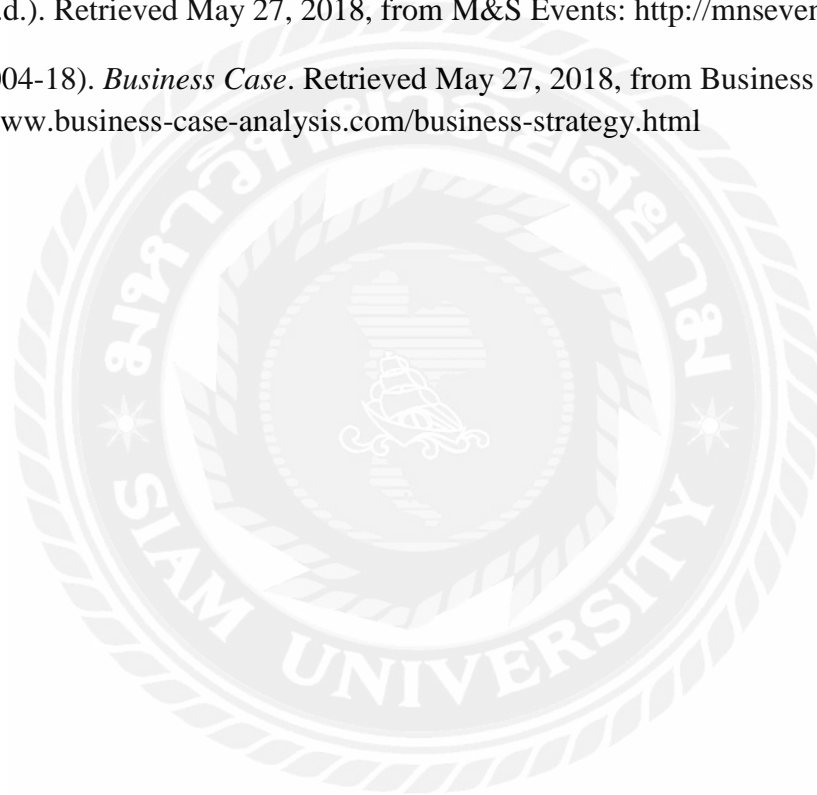
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