



**MASTER OF BUSINESS ADMINISTRATION**

## **INTERNSHIP REPORT**

(May – July 2022)

**DREAM CATCHER EVENT**



**Name – Sunny Santosh Naik**

**Roll. No – 2149**

**Done Under Guidance – Prof. Purva Hegde Desai**

## **Acknowledgements**

The internship that I had at the Dream Catcher Events as Office Assistant was a great opportunity both for learning and professional development. Therefore, I consider myself as a very lucky individual as I was given a chance to be a part of it. I am also grateful for meeting so many wonderful people and professionals who led me through the internship period.

At the very first I wish to tender my sincere gratitude and deep indebtedness to my honourable internship supervisor Miss. Sania Sataerdekar, Manager for her valuable advice and guidance.

I would also like to thank all the staff member of Exotic tours and travel and dream catcher event for coordinating and helping and guiding me throughout my 2 months internship, without forgetting I would like to give a big thank you to Mr. Shaunak Sabnis - HR Manger and Mr. Rahul Naik – the Owner and the CEO the Dream Catcher Event for Giving me the opportunity to be the part of this internship.



# Dream Catcher Events

Derrick D'souza | Rahul Naik | Shounak Sabnis  
77570 22450 | 75073 96483 | 76669 95682

Shop no.: 1, Indra Prastha apt. St.Cruz, Ponda-Goa

Date: 10<sup>TH</sup> July 2022

## CERTIFICATE

TO WHOMSOEVER IT MAY CONCERN

This is to certify that Mr. Sunny Santosh Naik, Goa Business School, Goa University, has completed his internship in our company – Dream Catcher Events, Ponda - Goa from 17<sup>th</sup> May 2022 to 7<sup>th</sup> July 2022.

During this period, he had the opportunity to work with us in the office assisting us in planning and executing our events.

We take this opportunity to thank him for his contribution and wish him success in all future endeavours.

With Best Wishes,

For Dream Catcher Events

Rahul Naik

PROPRIETOR

**Dream Catcher Events**  
**PONDA-GOA**

## **Declaration**

I Mr. Sunny Santosh Naik, a student of MBA Course at Goa Business School at Goa University declare that this report on Event management has been authentically prepared by me. During the preparation of this internship report I had not ruptured any copyright act purposefully and I also further declare that I did not submit this report to any other institution for awarding any degree of certificate.

SUNNY SANTHOSH NAIK

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## **EXECUTIVE SUMMARY**

Event management, the very topic looks challenging. A concept which gained importance in Goa only after the late 90's. Commitment, leadership and mental & physical devotion are the core factors needed to manage any type of event. Irrespective of the type or the scale of the event, the mental and physical hard work that is to be put in, differs by only a negligible degree of difference. This terminology is comparatively not so old and new to Goa, though Goan been arranging for wedding ceremonies, naming & threading ceremonies even much before independence. But due to the lack of proper forecasting, proper material handling to end up in problems like wastage of the food due to less people coming in or fire in the pandal or food poisoning or not having a proper place or their place to organise the wedding or any other functions. These problems many a times used to put the families into financial trouble after the wedding. It is very easy for the audiences to make the event a hit or a flop. It takes just the 5 minutes for the audiences to judge the event resulting in the efforts of nearly 3-4 months and the hard work 70-80 people either turning productive or waste. Thus the efforts they have put in always remains at stake till the date of the event. There are innumerable activities that have to be carried out. First of all forming committees, then allotting different jobs to each committee is the very first step. Here all the theoretical concepts learnt up till now in subjects like public relations, human resource planning, logistics, human skills, controlling, accounts, organizing, and others come into actual use. As an event manager one must have a lot of flexibility in terms of working pattern. Be free to do all sorts of jobs irrespective of your position.

# CHAPTER ONE

## ➤ Introduction

This chapter contains the basics knowledge of the reason behind doing the internship and why it is important and how it helps a student in their studies.

## ➤ Background of the study

The internship training is an important event that all students completing their Institution studies must undergo. This involves a specific compulsory attachment in private or public organizations, locally or overseas during their study.

It is also a requirement for the student to make a report on what he/she acquired from an industrial training within the stipulated period. In fact, the trainee was interested in obtaining the general knowledge on the functioning and management of cooperative Bureaus.

The student's involvement during internship training is assessed and considered as a partial fulfilment for their Master's Degree course at Goa University. The internship training also prepares students for working environment. The above mentioned reasons account for involvement in the internship training.

## ➤ Purpose of the Study

### ▪ General objective of the study

To provide an opportunity for practical application of classroom theory in professional field work, and to provide practical experience for college students who are contemplating the particular career field.

### ▪ Specific objective

- i. To provide the student with insight into the practical aspects of an organization's operation through observing and participating in day to day activities.
- ii. To acquaint the student with individuals employed in his/her prospective profession or occupation.
- iii. To learn and participate in functions performed in a chosen field and to assist in determining if the profession or occupation selected is compatible with the student's personal goals.
- iv. To provide the organization with potential employees and an opportunity for the organization to determine if the student would be compatible with their firm.

v. To make academic work more meaningful for the student through observing the practical application of principles and the exchanging of information with practitioners.

vi. To assist in developing an understanding and appreciation of human relations in an organization.

vii. To increase the interchange of ideas between students and managers in successful business firms.



# CHAPTER TWO

## EVENT MANAGEMENT

### ❖ Introduction of Event Management

Every time when you saw a program like 'Film fare or awards or those pop concerts and beauty pageants or Festivals or wedding you would have wondered how people managed to set up such brilliant shows. Every tiny detail from your entering the venue to your going out is a result of rigorous planning. Well...that's event management for you. One of the fastest and the most glamorous upcoming professions today, it means rubbing shoulders with who's who of the crème-de-la crème layer of the city. Event management, the most profound form of advertising and marketing, is a glamorous and thrilling profession. It provides an opportunity for unleashing one's creative potential to a very high degree. It demands a lot of hard work and effort but at the same time offers enormous scope. Event management is a process of organizing a professional and focused event, for a particular target audience. It involves visualizing concepts, planning, budgeting, organizing and executing events such as fashion shows, musical concerts, corporate seminars, exhibitions, wedding celebrations, theme parties, product launching etc. Event Management is a multi-million dollar industry, growing rapidly, with mega shows and events hosted regularly. Surprisingly, there is no formalized research conducted to access the growth of this industry. The industry includes fields such as the MICE (Meetings, Incentives and Events), exhibitions, conferences and seminars as well as live music and sporting events. On the profession side, event management is a glamorous and exciting profession that demands a lot of hard work and dynamism. The logistics side of the industry is paid less than the sales/sponsorship side, though some may say that these are two different industries.

## **COMPANY PROFILE**

## **DREAM CATCHER EVENT**



*2000+ Total Events Organised*

*10+ years of Experience*

*40+ Themes*

*3000+ happy Clients*

## **DREAM CATCHER EVENT**

We are one of the recognized event management companies in Goa, operating from Ponda specialized in organizing various events like weddings, birthdays, corporate events, etc. As a complete partner for your events, we make sure that all the arrangements right from decoration, music, photographers, and managements without you being stressed. Our team at Dream Catcher Events is kind, experience, and very supportive during the entire process of an event. Right from selecting the theme to other decoration patterns and displays. We are one of the best event management partners working to make your dream event a great success.

### **❖ About Dream Catcher**

Dream Catcher Events is a wedding planning service based in Goa. As the name suggests, it is one of the ace planning companies in the city who will provide you with impeccable services on your D-day with the preparations and execution to make sure your wedding is an unforgettable event for you and everyone who attends it. Dream Catcher Events is one of the most trusted vendors in the industry, and you can rely on their services for your big day.

### **❖ Mission**

To be the leading event management company in goa that delivers high-quality, value-driven services while focusing on the uniqueness and peculiarities of our client's project.

### **❖ Vision**

To ensure client's satisfaction and loyalty as we deliver a personal and unique experience that is beyond the expectation of the clients.

### **❖ Value**

We believe in delivering a unique and creative theme for every party or event we organize. We make sure that customers are fully happy and satisfied.

## ❖ Packages/ Event's Organized

### ➤ **Social Events**

#### **Weddings**

Weddings are the one-time event of everyone's life. As one of the best wedding organizers in Goa, we make sure that your wedding day the most memorable for your entire life. We help you choose the best color combination, stage decoration, front door decoration, and other things like catering, sound and light systems for your wedding so that everything looks just perfect and make arrangement hassle-free

#### **Baby Shower**

Planning a baby shower can be a tedious task. We as a whole event management company help you arrange the baby shower ceremony right from decoration to catering service. We will help you with the perfect execution of the party with the entertaining program for your guest through games and music. We could also organize a photographer or a videographer for the event if you want.

#### **Anniversaries**

Wedding anniversaries are one of the important milestones of everyone's life. We understand the importance of it and want to make it more special and memorable for you. Be its 1st anniversary or 2nd, we believe each anniversary is a milestone to be celebrated. It is one of the great occasions for members of the family and friends to have some good time and be a part of the celebration. We help you manage the arrangement of the anniversary events without any hassle.

#### **Birthdays**

Be it a birthday party of a kid or an adult, we make a unique arrangement for everyone more elegantly and beautifully. We help you right from choosing the theme to the color combination, catering service, photography, and every other aspect which is required to make the birthday party a great success. We aim at providing complete customer satisfaction with our best service.

#### **Naming Ceremony**

We also arrange the naming ceremony of the newborn infants. We make the best decoration that will suit the theme the client has selected. We make sure that the entire ceremony is conducted without any hassle and conflicts.

## ➤ **Corporate Events**

### **Conference**

Dream Catchers events is a dynamic event-oriented company with several successful events organized for various companies in and around Goa. We create and deliver a custom service as required by the clients, timelines, and budget. We have a team which is well trained, professional and expert in every aspect to provide the complete solution to organize your official conference. We aim at complete customer satisfaction with our services and leave no stone unturned to make your event a grand success.

### **Sales Meeting**

We also arrange Sales Meetings for companies at any location. We make sure that meetings are organized and managed properly. We also arrange the best and trendy sound and light system for the meetings. We make complete arrange to make your sales meetings a grand success.

### **Exhibitions**

We also make arrangements for the exhibitions in the open spaces and the closed auditorium. We make complete arrangements right from stall installations to sound and light systems required. You can just relax and we make the complete arrangement for you.

### **Media Launches**

We also support arranging the Media Launches of your products, services, or any book launching. We arrange everything right from stage setup to lights and sounds. We arrange in such a way that it will help media personnel as well as organizers to make the event a grand success.

### **Team Building**

We help and assist the various organization to organize team-building events to help youth and teenagers to get the experience of working in a team, get the leadership lessons, and learn something from each other. We help to arrange different activities and games which will help people to know each other better and work in a team to achieve a single goal.

## ➤ **Other Events**

### **Product Launches**

If you have a product and want to launch it with a grand ceremony then we are here to help you out with this. We make a stage arrangement so that you have a proper space to showcase your products during a launch, a proper seating arrangement for the delegates, and a perfect space for the audience and the media personnel to cover the event. We help you make the product launch a great success.

## **Grand Openings**

Whether it's a shop or a Mall we make sure you have a grand opening for your venture which everyone will remember. We arrange a beautiful flower decoration for the entrance we give a grand entry for the audience. We also have other decorative ideas to make the best decoration for your events.

## **Award Functions**

We help organizations to arrange and organize the award function with complete enthusiasm and perfect planning. We suggest and work with proper planning, theme, and color combination. We spend time arranging proper lights and sound systems to give the proper view and sound to the audience attending the function.

## **Concerts**

We arrange the music concert with the best light and sound effect in the town. We make the best arrangement for a live music concert making sure that the audience enjoys the concert to the fullest.

## **Sports**

Whether it's a cricket tournament or football we offer the best and complete arrangement including the stage and the ground to make the event a grand success. We give a complete solution including the sound system and the proper light arrangement for the event. We also decorate the stage accordingly to for the award ceremony at the end.

## **❖ Services**

### **Catering**

We know that the quality and authenticity of the ingredients used in any cuisine is the most important factor to make the cuisine delicious and tasty. Food is the mainstay of most of the events, parties, and weddings. It is not just a talking point, but an important memory for years to come. We have popular and very renowned caterers to serve the best food at your event and weddings.

### **Decoration**

Dream Catchers event provides the best decoration for any type of event. We beautifully combine elegance with the theme to make sure that your decoration is eye-catching and unique in its way. We aim at offering a competitive, unique, and as per the trend for weddings, parties, and events. We have the expertise to offer our clients services as per the occasion. We assure complete customer satisfaction through our service.

### **Sound System**

Another important thing required for any event is the sound system. We make quality and A-1 sound systems available for your events so that you have the best experience for all the

audience attending the events. We have the latest sound system to provide for all types of events whether it's a party, event, and weddings.

### **Light System**

The light system is another important thing every event wants. We provide an excellent light system for parties, weddings, and events. We make sure that you get the desired ambiance through our lighting system.

### **❖ Services Offered**

Dream Catcher Events is a renowned name in town, will provide you with an array of services to make sure that your event has a smooth flow of transitions of all the ceremonies, and you will be impressed. They understand the importance of the wedding day and your dream to make it perfect and shape it like your fairytale. The team thrives hard to focus on shaping your ideas into reality with the assistance of their multiple resources.

Dream Catcher Events is a hassle-free service provider with the flexibility to travel outstation and render doorstep services. Their list of packages includes the following as has been listed below:

- Venue selection
- Photography/ Videography
- Styling & grooming
- Decoration
- DJ & entertainment
- Guests transfers
- Hospitality & guests support
- Invitations
- Wedding cake
- Trousseau packing
- Band & Baraat

### **Wedding budget**

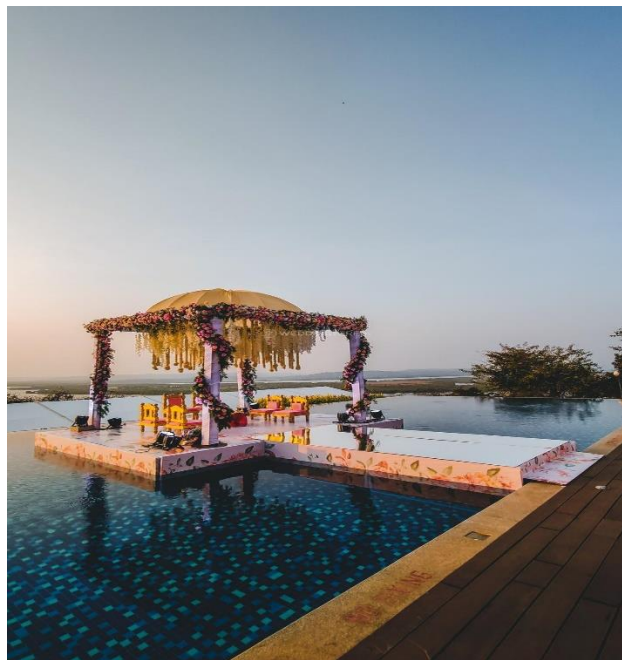
The minimum wedding budget that the customer should have to avail their services is Rs.75,000 and Typically this includes budget for: venue, accommodation, catering & décor .Customers need to pay 25% of advance to booking .

### **Location.**

They Provide services Mostly in Goa and if the function or wedding is outside goa there should be at least minimum 3 event as per the location organised.



Following are some of their Deco Photos





## ❖ Organization Hierarchy

*(Names each Department head)*

### **Event Director – Mr. Rahul Naik**

The event director is the most significant and highest-ranking role in an event management organization or team's hierarchical chart. They are in charge of coordinating and overseeing the seamless operation of the entire event.

### **Programmer Coordination Department – Mr. Flavia De Souza**

This department is in charge of event coordination and ensures that everything goes smoothly and synchronously, from ceremonies to tabulation. It also has several additional job positions, as listed below:

- Event coordinator
- Event planner
- Computer scorer
- Ceremony manager
- Programmer coordinator

### **Venue Coordination Department - Miss .Sania Satadekar**

The venue coordinating department is the other department that an event director oversees or leads. This department is led by the Venue Coordinator and is responsible for environmental control, risk management, setup crew, and venue reservations. It also has some additional job positions, as listed below:

- Risk manager
- Environment controller
- Booking manager
- Set up team manager
- Volunteer manager
- Volunteers

### **Promotion Coordination Department – Mr. Prathmesh Talaulikar**

Since an event requires advertising and promotion, the following responsibilities are delegated to a promotion coordination department: publicity, media liaison, media kits, and promotion events. It also has some additional job positions, as listed below:

- Promotion coordinator

- Publicity manager
- Marketing manager
- Media expert
- Sales expert
- Sales executive
- Marketing executive

### **Hospitality Coordination Department – Mr. Sonmesh Shet**

Hospitality is an essential element of every event, and more prominent organizations have hospitality coordination teams to handle things like catering, reception, and sponsorships. Depending on the organization's size, this department may have several positions, such as catering or reception. Some additional job positions are listed below:

- Caterer
- Sponsorship executive
- Hospital manager

## CHAPTER THREE

### ❖ SWOT ANALYSIS



A swot analysis despite the internal strengths and weaknesses of the company, plan, event etc. , indicates how these can be used to grasp external opportunities and resolve any external threats.

So if you are planning to organise an Event, big or small you should sit down and make a solid Swot for You company. This Small research will help you in planning and managing your Event.

#### ➤ **SWOT Analysis of Dream Catcher Event**

##### **S- Strengths**

- Experienced Event Team

DCE have a very good Team with a good experience in the field of what they are doing makes them work more efficiently and handle any situation calmly.

- Strong Relationship with vendors and Clients

DCE have their constant vendors from very long time which makes them have a very good bonding and trust among each other , Talking about Clients they somehow manage to build good relationship and trust with clients as DCE have its own reputation in this field and areas where they work.



- Innovative And creative

DCE makes themselves come with brilliant ideas and themes during any events or parties and they even take suggestions from the parties they are working for and try to make that particular event as the way they are comfortable.

- Strong Contacts

DCE have a good Connection of contact which help them to get more clients and even during a difficulty time's.

## **W – Weakness**

- Small Social Followers Base

DCE have a very small Social Media fan following on Instagram and as well as on face book. Which somehow makes them a little less effective and known outside the City they work in.

- New Recruitment

When a new Person Joins It takes him time to get familiar with work environments and the other team members ,this takes time to communicate the work , which a bit time consuming and difficult to allocate them particular work.

- Shortage Of Funds

Do to Past years Covid-19 pandemic it been difficulty in getting orders and organised events, which affected on event management business a lot.

- Poor manpower

Sometime if it's a big event, this makes difficult to find the daily wages people as we need more hand to get the work done on time.

## **O – Opportunities**

- Support From the local authorities

DCE have a very good bonding with the local authorities, so they get the support that needed from them. They help them during events in that particular areas, helps with the resources they need, to get the NOC easily, etc.

- Growing Demand

The business is been getting recognised effectively and getting more demands from the market from of Goa to organise. The Demands are been increasing day by day and making effective growth of the business in the market.

- **New Market**

With the growing demand we are trying to extend our market all over goa by stepping new offices in the main cities of goa so that it is convenient for the customers to get in touch and crack a deal with them.

## **T – Threats**

- **Competitors**

As the new generation growing, new Companies are been coming up with the new competition in the market. Thus there are lot of start-up coming and creating competition and also there are already well established EM companies giving tough competition .E.g. Showtech Events and Special effects, EMC Events Managements Etc.

- **Unavailability or Costly Raw material**

Few Items cost a lot of money and very difficult to maintain it and need to be handle properly for E.g. Sound systems, or Camera's etc. This Items have a very high cost in the market and braking or losing one items can cause you in thousands or sometimes lakhs.

- **Poor Weather**

Day by Day Changing Climate in goa is causing so much trouble especially for outdoor events, functions etc. You can see any time of the year rain just pours you out of nowhere or for the Beach wedding, the wind sometimes is so much that it's hard to organise it.

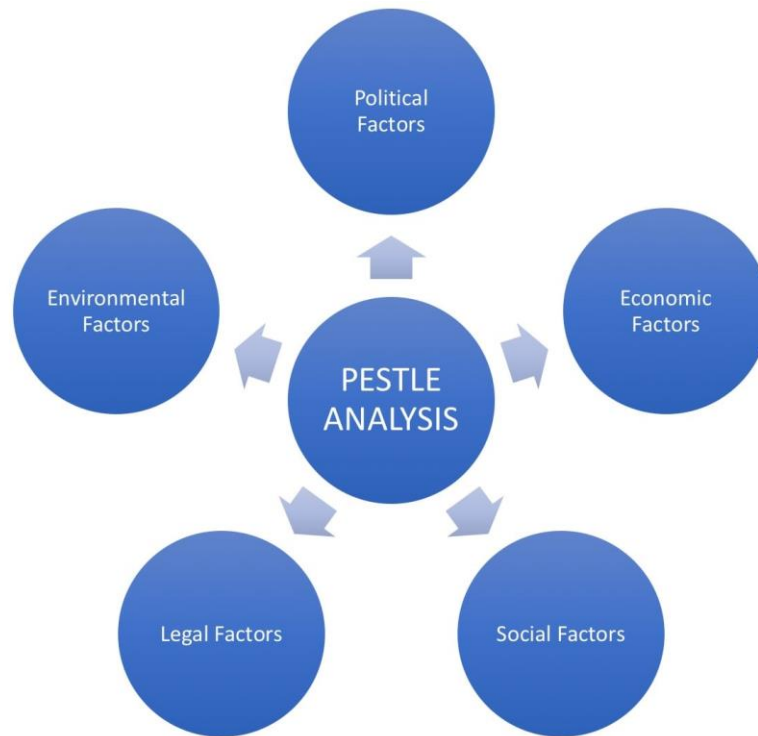
- **High Cost to Clients**

With the Rising Market and increasing in cost it's becoming difficulty to keep a constant price of Particular packages for very long time. So when there is a bit rise in the Price clients sometimes feels that it's too much and step back from what exactly they need.

It is very important that you conduct SWOT analysis before developing an event plan to develop a strategy which maximizes the potential of strengths and opportunities of your project and at the same time, minimizes the impact of the weaknesses and threats.

## ❖ PESTLE Analysis

A PESTLE analysis studies the key external factors (Political, Economic, Sociological, Technological, Legal and Environmental) that influence an organisation. It can be used in a range of different scenarios, and can guide people professionals and senior managers in strategic decision-making.



### **Pestle Analysis of Event Management**

#### **1. Political**

Political factors play a significant role in determining the factors that can impact on DCE. A government may levy a new tax policy or fiscal policy or trade tariffs in a new financial year which can affect the revenue generation of organizations to a large extent. Recently, the Government of India has reduced corporate tax rates to 22% from 30%.

#### **2. Economic Factors**

In the past few weeks, vegetable prices have skyrocketed and as a result, there is a rise in the rate of inflation. Consequently, due to the hike in prices, the purchasing power of people has gone down which ultimately indicates that there will be a fall in consumer demand.

#### **3. Social Factors**

Year on year different trends become popular, therefore it is important that events are aware of the ever-changing fads. As the millennial generation now start to become the majority of event attendees, it is important for us to read into what attracts those most. We have seen that over the past few years, people are becoming more health conscious at events. A report states that this is



seen to be more the millennial generation - there are many reasons why this could be, such as; social media pressures, access to better education on the effects of a poor diet and changes in the food industry that has almost made it a necessity to be more aware of the food we eat. We can already see events becoming more conscious of the food they serve, however, with trends like health consciousness on the rise, it could lead to higher prices events.

#### **4. Technological Factors**

Technology has played a major factor in making the event management process more efficient. Event organisers and participants save time by implementing innovation in the industry. Many applications allow the user to book a seat, see the event scheduled or reschedule the plan.

With the help of digital payment platforms, transferring of money has become much easier. Unlike the last decade, digital payments are not limited to just account transfer. As technology has become more advanced it has changed the retail space altogether. People can pay just by using their Smartphone from anywhere in the world.

#### **5. Legal Factors**

The law should be kept In Mind and should be Followed According, Before A event ending had no time limits and it would go on till day light, But now Wedding parties and other few events should be closed before 12.00 mid night and even safety measures should be taken.

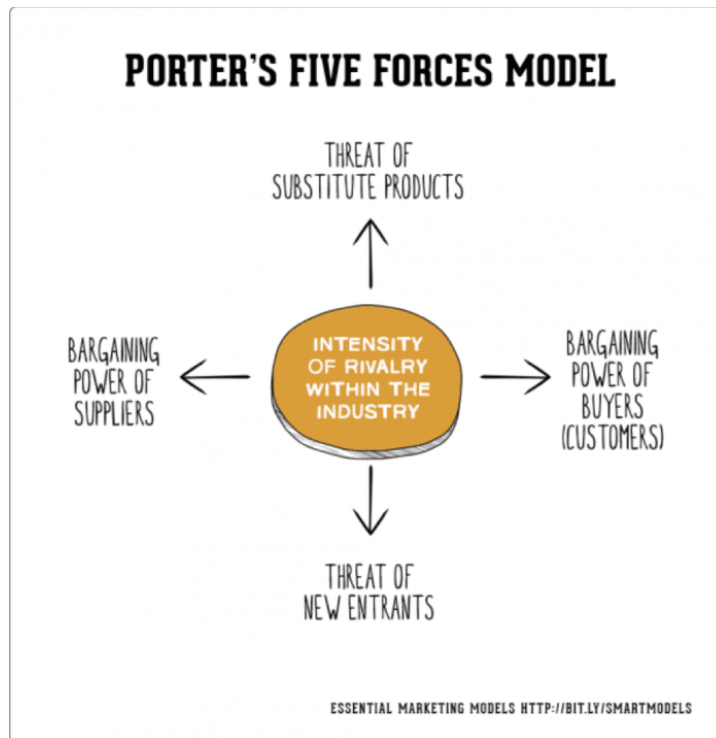
#### **6. Environmental Factors**

Weather and climate play an important role in the success of many outdoor events, including the quality of visitor experiences. Bad weather could discourage people from attending such events, which will impact profits made. However, it is not just how events are impacted by such changes, but also how events are a contributor to these changes in climate. Overall, if climate change continues to rise it could have a huge knock on effect on the success of outdoor events, but it is also important to consider how such large events will contribute to this change in climate.

Pestle Analysis provides a basic framework and follows a simple process for conducting an assessment. It is a hypothesis under the category of marketing principles ensuring business growth and profitability.

## ❖ PORTER FIVE FORCE ANALYSIS

### Dream Catcher Event Porter Five Forces Analysis



Porter Five Forces Analysis is a **strategic management tool** to analyse industry and understand underlying levers of profitability in a given industry. Dream Catcher Event managers can use Porter Five Forces to understand how the five competitive forces influence profitability and develop a strategy for enhancing DCE competitive advantage and long term profitability.

### What are Porter Five (5) Forces?

In his revolutionary article in Harvard Business Review (HBR) - "Five Forces that Shape Strategy", Michael Porter observed five forces that have significant impact on a firm's profitability in its industry. These five forces analysis today in business world is also known as -Porter Five Forces Analysis. The Porter Five (5) Forces are -

- Threat of New Entrants
- Bargaining Power of Suppliers
- Bargaining Power of Buyers

- Threat from Substitute Products
- Rivalry among the existing players.

## **Dream Catcher Event (DCE) Porter Five (5) Forces Analysis for Consumer Services Industry**

### **➤ Threats of New Entrants**

New entrants in market brings innovation, new ways of doing things and put pressure on DCE through lower pricing strategy, reducing costs, and providing new value propositions to the customers. DCE has to manage all these challenges and build effective barriers to safeguard its competitive edge.

### **How DCE can tackle the Threats of New Entrants**

- By innovating new products and services. New products not only brings new customers to the fold but also give old customer a reason to buy DCE's products.
- By building economies of scale so that it can lower the fixed cost per services.
- Building capacities and spending money on research and development. New entrants are less likely to enter a dynamic industry where the established players such as DCE keep defining the standards regularly. It significantly reduces the window of extraordinary profits for the new firms thus discourage new players in the industry.

### **➤ Bargaining Power of Suppliers**

All most all the companies in the event industry buy their raw material from numerous suppliers. Suppliers in dominant position can decrease the margins DCE can earn in the market. Powerful suppliers in Consumer Services sector use their negotiating power to extract higher prices from the firms in event management field. The overall impact of higher supplier bargaining power is that it lowers the overall profitability.

### **How DCE can tackle Bargaining Power of the Suppliers**

- By building efficient supply chain with multiple suppliers.
- By experimenting with product designs using different materials so that if the prices go up of one raw material then company can shift to another.
- Developing dedicated suppliers whose business depends upon the firm.

### **➤ Bargaining Power of Buyers**

Buyers are often a demanding lot. They want to buy the best offerings available by paying the minimum price as possible. This put pressure on DCE profitability in the long run. The smaller and more powerful the customer base is of DCE the higher the bargaining power of the customers and higher their ability to seek increasing discounts and offers.

### **How DCE can tackle the Bargaining Power of Buyers**

- By building a large base of customers. This will be helpful in two ways. It will reduce the bargaining power of the buyers plus it will provide an opportunity to the firm to streamline its sales and service process.
- By rapidly innovating new ideas. Customers often seek discounts and offerings on established services so if DCE keep on coming up with new ideas then it can limit the bargaining power of buyers.
- New Service will also reduce the defection of existing customers of DCE to its competitors.

#### **➤ Threats of Substitute Products or Services**

When a new product or service meets a similar customer needs in different ways, industry profitability suffers. For example services like Dropbox and Google Drive are substitute to storage hardware drives. The threat of a substitute product or service is high if it offers a value proposition that is uniquely different from present offerings of the industry.

### **How DCE can tackle the Treat of Substitute Products / Services**

- By being service oriented rather than just product oriented.
- By understanding the core need of the customer rather than what the customer is buying.
- By increasing the switching cost for the customers.

#### **➤ Rivalry among the Existing Competitors**

If the rivalry among the existing players in an industry is intense then it will drive down prices and decrease the overall profitability of the industry. DCE operates in a very competitive Service industry. This competition does take toll on the overall long term profitability of the organization.

### **How DCE can tackle Intense Rivalry among the Existing Competitors in Service industry**

- By building a sustainable differentiation
- By building scale so that it can compete better
- Collaborating with competitors to increase the market size rather than just competing for small market.

### **Implications of Porter Five Forces on Dream Catcher Event**

By analysing all the five competitive forces DCE strategists can gain a complete picture of what impacts the profitability of the organization in Service industry ,They can identify game changing trends early on and can swiftly respond to exploit the emerging opportunity. By understanding the Porter Five Forces in great detail DCE's managers can shape those forces in their favour.

## ❖ VRIO Analysis of Dream Catcher Event

### 1. VRIO analysis

The VRIO analysis is a strategic tool that is used for the assessing and evaluating the resources of a company, and determining its strategic advantage, and competitiveness. The strategic tool facilitates the identification of a long term competitive advantage for the company through evaluating the internal resources and capabilities of the company, and thus helping the business identify its core competencies to be able to develop a sustainable long term competitive advantage. The VRIO analysis evaluates resources and competencies based on the characteristics of:

1. Valuable
2. Rare
3. Inimitable
4. Non-substitutable/organization

There is no difference as such between the VRIN and the VRIO analysis. The VRIO makes use of the characteristic of organization to assess if the company has the ability to exploit its resources for purposes of growth and competitiveness. This organization is closely linked to the non-substitutability –which was present in the earlier model of the business and elaborated on unique resources present to the company that gave it an edge over other players.

The DCE also makes use of the VRIN/VRIO analysis frequently for developing competitive strategies that are based on the company's core strengths and resources to help it gain a competitive advantage over other players in the market.

V VALUABLE	R RARE	I INIMITABLE	O ORGANIZED	
NO				COMPETITIVE DISADVANTAGE
YES	NO			COMPETITIVE PARITY
YES	YES	NO		TEMPORARY COMPETITIVE ADVANTAGE
YES	YES	YES	NO	UNUSED COMPETITIVE ADVANTAGE
YES	YES	YES	YES	SUSTAINABLE COMPETITIVE ADVANTAGE

## **1. Valuable**

Competencies that are valuable help the DCE in exploiting the opportunities available and in neutralizing the threats from the internal and external environment. These competencies allow a business to grow, develop, and expand further.

### **1.1. Brand image in terms of social responsibility**

- The DCE has a defined corporate social responsibility function
- The DCE regularly engages in social responsibility actions, and makes them transparent
- All stakeholders are acknowledged about the company's activities, and social responsibility actions through official documents including the website.

### **1.2. Brand image**

- The DCE brand image is unique and contains high brand integrity
- The brand image has been developed over a long time, and through continuous effort and quality product offering by the DCE
- The brand image represents trust and honesty on part of the DCE.
- The brand image is a source of competency because it is unique to the DCE, and cannot be imitated by other players, are be substituted by them.

### **1.3. Recognised brand**

- The DCE brand enjoys high brand recognition.
- This brand recognition is a direct result of high brand integrity.
- The high brand recognition is important for not only sales but also for the company value.
- The brand image is a result of long term brand investment, and cannot be substituted by other players in the industry.

### **1.4. Relationship with suppliers**

- The DCE is valued nationally for its distribution system
- The company has also successfully provided services, and made them extremely accessible for states where operating units do not exist
- The company's relation with dealers and suppliers is particularly string and based on strictly followed standards and criteria
- This is a valuable resource for the company that allows the DCE Company to exploit further opportunities in different regions and states nationally.

### **1.5. Propensity for innovation**

- The DCE is highly innovative in its package offerings and services
- The innovation also expands into other functional areas of the company such as marketing.
- The innovation is helpful in making processes more effective for the company
- This allows the company to lower its operational costs, and achieve economies of scale
- As such, the propensity for innovation has been a valuable resource for the company that helps it navigate environmental threats effectively, and benefit from the opportunities presented in the environment.

## **2. Rare**

Competencies that are rare in nature are possessed and developed by only a handful of firms in the industry, and help in building competitive advantage for the DCE.

### **2.1. Problem solving skills**

- The DCE fosters an organizational culture of problem solving amongst its employees and management
- This allows higher teamwork, creativity and innovation in the company
- The innovation in turn leads to higher competitiveness, which leads to competitive advantage and benefit for the company in the market place in the short run and the long run
- This is thus a rare competency for the company that allows it to steer away from potential threats, and benefit from opportunities.

### **2.2. Risk taking characteristics**

- The DCE shows high propensity towards taking calculated and guided risks
- This capability is important for a company to be able to grow and expand – especially in unknown regions and states.
- The DCE's risk assessment function is strong, and allows the company to identify potential opportunities and take guided actions and steps to benefit from.
- The ability to take risks is thus an important aspect and competency for business growth for the DCE.

### **2.3. Adaptability**

- The DCE has global operations and a nationwide presence
- As such, the company has high exposure to global cultures and different societal norms and values
- Being a global conglomerate and giant, the company has shown high adaptability to different cultures through engaging in localization activities, and marketing communication – as well as different managerial functions

- This localization is important for the company to gain penetration in different local markets
- The localization however, is often guided by a standardized global strategy to help different managerial functions perform optimally
- The ability of the DCE to adapt to different external environmental and regional cultures is a rare resource that has allowed the company higher penetration, improved accessibility, stronger brand recall, and greater visibility.

### **3. Inimitable**

These inimitable competencies help in adding value to the competitive advantage, and long term sustainability for an organization. These resources and competencies are hard and costly to imitate by the competing players

#### **3.1. Quality service offering**

- The DCE offers high quality services to consumers that have been a source of the brand appeal
- The high and consistent quality leads to repeat purchases, and increases consumption of DCE's packages.
- This is an inimitable resource for the company as the high quality, and specific of production are known internally to the top management of the company only.

#### **3.2. Competitive pricing**

- The DCE has efficient service packages capacities that operate at economies of scale.
- The company has controlled operational costs that have been achieved through expansion, and a consistent demand
- The company has also integrated technology to minimize costs, and improve processes and operational internally
- This cost saving function allows DCE to continuously maintain competitive pricing in comparison to competitors
- This is an inimitable resource for the DCE

#### **3.3. Customer experience**

- The DCE provides a unique customer experience to the customers
- The company offers customers high brand engagement with the experience that is memorable, and relevant for the target groups
- The company engages with the customers at multiple touchpoints, and offers a holistic experience that leads to customers wanting repeat purchases
- The engagement and brand experience for customers for the DCE has also expanded beyond the basic service offering, and evolved into offering and engaging consumers with relevant content generation that allows the brand to increase its equity.
- This is thus a non-substitutable advantage enjoyed by the DCE



## **4. Organization**

These resources are uniquely developed for the DCE, and cannot be used by competing players in the industry. These resources have no substitutes, and thus cannot be employed by companies other than the DCE, and as such allow the company to exploit opportunities and make use of resources effectively for business growth

### **4.1. Financial strength**

- DCE enjoys substantial financial strength in addition to its brand strength
- The financial strength supports the company in exploring opportunities for new product developments and launches
- The financial strength is also important in allowing the company to evaluate potential mergers and acquisitions for gaining competitive advantage
- The financial strength has also been a source of value for the company in helping it focus on innovation in product offerings, and maintaining consistent quality thought out different countries where it operates
- The financial strength is also valuable because of the support it offers to the company's vast and well managed distribution system
- The financial strength is particularly important for the DCE in enabling it to realize possibilities and opportunities –internally as well as externally

### **4.2. Technological integration and advancement**

- The technological advancements and integration at the DCE are also an important resource for developing competitive advantage
- The technological advancement allows the DCE to maintain effectivity and efficiency in its various business processes and operations
- The technological advancement and integration also allows a smooth management of national operations for the company which is important to maintain effective logistic management
- The technological advancements and systematic integration is a competency that allows the DCE to build long term competitive advantage over competition.

### **4.3. Investment in research and development**

- The DCE makes substantial investments in research and development
- The research and development function at DCE enables it to stay abreast of market trends and consumer behaviour

- With knowledge of changing consumer tastes and preferences, DCE Company is able to make use of its research and development function to develop offerings that meet the changing tastes and demands

#### **4.4. Corporate leadership and vision**

- The corporate leadership and vision are also non substitutable, and cannot be applied to other firms in the industry
- The leadership provides unique strategic vision and direction to the company
- The leadership also plays an important part in motivating employees and settings business goals and targets to be achieved
- The DCE's growth is directly related to the leadership it has.

#### **4.5. Human resources**

- The DCE invests substantially in its human resources.
- The human resource function of the brand is important in building the competitive advantage for the company by providing it with improved talent
- The human resource function at DCE is responsible for all employee related activities – from recruiting to compensation management to succession planning and training
- The human resource function is also important for maintaining the supportive organizational culture at the DEC.
- The human resource function is important for the DCE to grow and develop further, and exploit other resources with smoothness.

#### **4.6. Organizational culture**

- The DCE enjoys a supportive and innovative organizational culture
- The organizational culture at the company allows growth and development of not only the business at large, but also of individual employees
- The organizational culture is free sharing in information, and supports team work and synergy
- This is an important competency and resource for the DCE which allows it to grow internationally, and support various diversifications as well.

#### **4.7. Marketing strategy**

- The DCE has a broad standardized strategic focus for its marketing strategy and communications
- This broader strategy is localized at different regional levels and customized for states based on different target groups and populations
- This customization has allowed them to increase its visibility, and create higher brand awareness

## CHAPTER FOUR

### ➤ LEARNING AS AN INTERN

- I learned how to attend calls and take bookings for clients for their destination events. These events included pre-wedding ceremonies, Conference meetings.
- Eventually, I was responsible for hosting taking care of the customer needs and what packages they need for a particular event. This included booking a hotel/location and selecting deco and conveying them to other worker/ colleagues involved.
- During my internship, I learned how to communicate and build relationships with the clients and people I worked with. I learned how to introduce myself, talk about my interests, knowledge and skills with entrepreneurs and business owners, as well as how to ask questions and gain a better understanding of businesses not only in the co-working space, but also others in the market. This process overall helped me develop my professional network and emphasised the importance of creating these connections.
- As an intern, I discovered it's essential to be enthusiastic and open to learning new skills, asking for more work and being curious to learn and ask questions. This attitude showed that you enjoy being part of the team and that you're keen to help. Having curiosity and enthusiasm also means that, as an intern, you get a lot out of what you're doing, which opens lots of opportunities.
- I learned how to uncover and develop sales opportunities. The best memory I have from this experience is how Miss.Saniya Satadekar, Event manger & event planner at the Dream catcher Events took me under her wing. She allowed me to assist and shadow one of her large-scale Destination wedding.

This celebration included a stage show, bachelor's party, sangeet, haldi and much more. I envisioned myself doing work like this in the future, once I've had the right amount of experience and confidence.

- I had a great mentor in this role, who taught me the ins and outs of conference production and planning. The best part of this opportunity was delivering the final product," a beautifully organized wedding".
- Supporting the manager and other colleagues by providing various information and share of my own knowledge.

➤ **6 life lessons that event manager should Learn.**

**1. Be prepared for rain, even when it's sunny**

You just never know what's going to happen on event day. You can put the framework in place, make sure that you've got every detail just so, and prepare for the worst case scenario, but once attendees start arriving, the rest is about responding to what unfolds... including surprise weather.

**2. Big journeys start with small steps**

One of the reasons working in events is so stressful is because of all the moving pieces. Knowing where to start when you're faced with a mountain of tasks can be overwhelming for most people. But not you. Your prioritization skills are boss level and you know how to break down a giant to-do list into a series of bite-sized line items and delegate them accordingly.

**3. You can't please everybody**

No matter how much thought and planning goes into an event, you simply can't please everyone who attends. That's why you're able to receive feedback and reviews without getting upset. Criticism just helps you make your event better next year.

**4. Never stop learning**

No matter how many events you plan, there's always something new to learn about in events. It's one of the reasons you love the profession! Technology and tools are often changing, as do attendee expectations. Events are exciting and you can't imagine doing anything else.

**5. Time is precious, use it wisely**

Time is the one thing all event creators can agree they're short on. There never seems to be enough minutes in a day to get everything done, so you're a master at using what you do have to best effect. You love technology and know how to use it to automate repetitive tasks, manage your social media marketing, and more.

**6. Always have a pre-event checklist**

The days leading up to your event can be hectic. If you don't have it all written down, something will slip through the cracks. When you have a million loose ends to tie up, use The Event Organizer's Pre-Event, De-Stress Checklist to stay on track.

## Conclusion

In a nutshell, this internship has been an excellent and rewarding experience. I can conclude that there have been a lot I've learnt from my work at Dream Catcher Event. Needless to say, the technical aspects of the work I've done are not flawless and could be improved provided enough time. As someone with no prior experience about event managing, whatsoever I believe my time spent in research and discovering it was well worth it and contributed to finding an acceptable solution to what I can do in my future ahead. Two main things that I've learned the importance of are, time-management skills and self-motivation.

