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SERVICE MARKETING OF FIXED ASSETS: A STUDY ON COMMUNITY CENTERS OF SYLHET CITY, BANGLADESH.



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ABSTRACT

The business of services of fixed assets contributes more in facilitating the social and business life of individuals and organizations respectively. This paper is intended to study the marketing & operational style and pattern of community center businesses in Sylhet city. This descriptive empirical research used the information from 21 community centers of that city in different sizes by a well designed semi structured questionnaire composed of 14 relevant questions. This study reveals the nature of customers, products and services of community centers. The satisfaction of owners in arrangement of products to fulfill the demand of events and their individuals' personal needs. It is found that lack of proper planning by foreseeing the future demand of customers in the time of construction debar the management in fulfilling customers' satisfaction. The pricing and marketing pattern inferred that the pricing should be in the line of earning expected level of profit from the huge investment and the marketing activities should include the personal selling along with advertisement, publicity and word of mouths to increase the awareness of prospective clients about their existence and increase the demand of middle class people in their different occasions economically and efficiently.



KEYWORDS :Community Centers, Services of Fixed Assets, Better initial Planning, Demands of users.

INTRODUCTION:

Community centre is also known as a service sector to provide residence of the village urban or rural people and surrounding community a modern safe, efficient, vibrant community facility for celebration of life events youth

development recreation, physical and mental wellness for all age people to enjoy for generation to come.

It is easy for clients to arrange various types of programs like wedding, gaye holud, cultural programs, family gathering, reunion, meetings, seminars etc. at community centers. Because it's almost a tension free work that only pay the charge and everything of arrangement responsibility will go to the center owners or managers. On the contrary, arranging the program at home or other places is very difficult due to re-arrange the setting for that specific purpose and shortage of spaces in the

residence. The consideration of opportunity cost of keeping such space idly for very handful number of programs in specific events.

A significant number of community centres (centers) continue to offer basic adult education activities and various developmental opportunities for older people. Many host some sort of nursery or pre-school provision. This can be through hiring out space to other voluntary or commercial groups, or through the development of their own provision. Community centres (centers) are still a place where local social and political activity takes place (again often via groups hiring their rooms) and they continue to provide a facility where local people can organize social and family events. In some inner-city areas community centres (centers) have been able to develop substantial programmes of work by tapping into regeneration monies and making use of other funding streams around early years provision and continuing and lifelong learning (Smith M. K. 2002).

A Community Association may be defined as a voluntary association of neighbors' democratically organized within a geographical area which constitutes a natural community, who have come together either as members of existing organizations or as individuals, or in both capacities, to provide for themselves and their community the services which the neighborhoods requires. (Mess and King 1947).

In today's competitive business environment, community center owners have to compete in the industry by facing the problems and overcome it, taking initiative considering the prospects of the industry, and finally taking marketing strategy to reach customers. The main objective of this report is to identify the nature of business of community centers, marketing of such business in terms of products and services, distribution of services by establishing in convenient places, examining the pricing and promotional strategies to recommend some imperatives to make such business sustainable.

LITERATURE REVIEW

Community centres (centers) continue to offer physical space where community activities take place. Marriot P. (1997) found that many of those involved in the organization of community buildings had to fulfill the changing need of the local community and the demand of the market. They are often much more concerned with the physical management of the building. The role in development of local community is insignificant by such businesses. But there is scope to develop civic society by regular intervention through the community centers.

As it mentioned that, community centers are to play significant role in developing the local communities by building network among them. But there is very little research work in this regard (Smith M. K. 2002).

The concept of community centers started for the settlement of workers problems and activities in the local school buildings. School buildings were used for various community development activities for years. Robert Fisher recommended for expanding the boundary of activities of such centers beyond adult education and recreational activities in those buildings (Community centers and association: their history, theory, development and practice- www.infed.org- 2015).

Fisher recommended in using community centers for developing the common bondage loyalties and responsibilities. It may increase the harmony and cooperation among the working class and slum dwellers (Fisher 1994).

The good social life in good buildings can accommodate the members by a large hall for meeting, social events and theaters along with common room, canteen, game facilities and numbers of small meeting. Besides, the leadership qualities are a significant factor in building the community

through community centers (Mess and King 1947).

Thus community centers are referred to buildings to serve community by a body that is responsible for management of the building; provides recreational, cultural and welfare of members; provides a meeting place for community members for developing themselves (New Estates and Community Councils Paper 1-U.S.A).

But for rich and middle class people community centers serves more by arranging growing demand different events and programs. It utilizes more resources to provide more space, entertainment facilities, good environment and skilled human resources. To facilitates the rich and middle class with infrastructural facilities in convenient location naturally in the center point of city (Mendoza J. 2015).

Reaching the customers with the facilities of community centers need to address the requirement of all classes of citizens. To survive and success in any business it requires to focus the experience of customers that leads to increase the customers loyalty (www.ciscosystem.inc).

In Bangladesh, Community centers are used in various social programmes' such as wedding party, birthday, reunion, family gathering, parties, official events etc. Community center business requirements' are space, equipments for interior decoration, dining table, chair and experienced chef. To start this type businesses first select a space in a populous area. It is better if the centre is located near bus stand or in city central point. Collect necessary documents and take legal & other approval from the authorities. Decorate the centre after getting approval. Interior decoration of centre is very important. So dining table and chair should be attractive, standard and in good taste. Appoint experienced chef. People from part of the society are the potential clients of the business. Different kinds of official meeting, family events and business meetings are arranged in the community center (www.luckyideabd.com).

OBJECTIVES:

The main objective of the research is to find out the business styles and techniques of business of fixed assets provided services through community centers of Sylhet City, Bangladesh. The specific objectives are:

- a. To study the profile of community centers and their management.
- b. To study the self evaluation on the satisfaction of the arrangement of facilities to the clients.
- c. To study the category of customers of community centers and their using pattern.
- d. To study the pricing methods of the community centers
- e. To study the promotional activities of such centers and
- f. To study the problems of the community centers.

METHODOLOGY

Research Design: This is a descriptive analytical research to study the operations of existing community centers of Sylhet City. It is designed to be conducted by field survey thus classified as an empirical research.

Sampling Design: Out of registered 52 community centers in the city, 21 is selected on the basis of stratified sampling of the researchers in order to get information from large, medium and small size of centers. Of them 5 is larger, 12 are medium and the rest 4 is considered as small in the viewpoint of the researchers.

Data collection: Data is collected by a well designed questionnaire composed of 14 questions of semi

structured in nature. The questionnaire was pretested among 3 of the respondents and being checked by a 3 member expert team to ensure the validity of the research. The cronbatch alpha was examined and found .61 that ensures the reliability of the research.

Data Processing and analysis: The collected data were processed through Microsoft excel 07 and SPSS 19 to get the desired outputs in the forms of different tools of descriptive and inferential statistics. Through analyzing the outputs the researchers tried to come on a conclusion on that topic.

Findings

Table 1: Profile of the Centers Surveyed

Element	Description	Frequency	Percent
Years of Business	5-10	7	33.33
	Above 10	14	66.67
Arrangement of men & women	Separate	15	71.43
	Joined	6	28.57
Air-conditioning	Yes	8	38.10
	No	13	61.90
Prayer room	Yes	11	52.38
	No	9	42.86
Metal Detector & Security	Yes	11	52.38
	No	10	47.62
CCTV for Security & Manage	Yes	9	42.86
	No	12	57.14
Employment Policy	Permanent	16	76.19
	Temporary	5	23.81
Services provided by authority	Sitting Facility	3	14.29
	Food & Sitting	5	23.81
	All	13	61.90

Source: Field Survey Conducted on Sep.-Dec. 2014

The business of community centers started in Sylhet City from 35 years ago. Earlier people have to arrange the programs of gathering of more people in their homes. The trend of people's migration toward urban areas creates the need of community centers to get the service in important social ritual gathering like marriage or other programs. The comparative higher prices of urban area and more engagement of people in their daily activities make it impossible to arrange such programs in their living places. The need of community centers invites more investments in this sector in shorter time periods. People constructed buildings for that purpose to earn more return by safe investments. In the last 30 years many centers are built without proper assessment of the demand of such centers. So in the last five years no more surveyed centers are constructed in the city may be due to the return in below the level of expectation as the 33% of the owners have 5-10 years of experiences. The rests have more than 10 years of experiences. The more experiences indicate the better handling of operation of community centers towards more customers' satisfaction and profitability.

Every business has to ensure the ambient environment for their customers. As the participants have to stay longer period in the centers than the shopping centers. The religious minded people of the spiritual capital of Bangladesh need a separate sitting arrangement for men and women. The community centers had realized it and 71% of them made separate arrangement.

To increase the comfort of the participants, such building rental services must increase the facilities. In the increasingly warming environment, community center businesses are to increase the cooling facilities by installing air-conditioning system in addition of electric fans. This attempt certainly

increases the attractiveness of the center that results in increase of booking rate by premium prices. So, capable businessmen had installed the system to increase their business. It is found that 38% of the surveyed centers have air conditioning facilities while the rest have not done yet. But it is found that, they are fully concern about that matter and have also plan to install that system in near future.

Doing business in spiritual capital of Bangladesh must consider the cultural and religious factors. As more than 80% of the people of that city are Muslims and they have to do their compulsory prayers five times in a day. But almost all programs of community centers need 4-5 hours on an average. In any section of the day, this time includes one or two compulsory prayer time. So, the participants need prayer room to perform their religious duties. Community centers have addressed the issue and arranged prayer rooms in 52% of the surveyed centers.

In a mass gathering of more than 500 people in every program on an average, the security issue is to be considered by the centers. To ensure the safety and security, 52% have implemented metal detector and 43% have installed CCTV in their centers. The rest are considering implementing the security measures in near future.

To increase the profitability, cost minimization is an approach and it is a practice of many entrepreneurs to reduce the cost of employee compensation by various ways. Community centers need employees in the time of operation and 50% of the time. So some entrepreneurs consider employing only part-time employee to reduce the cost of compensation. But the others emphasize the performance of full time employees and employ them to provide better customer satisfaction. Full time employees are loyal and trustworthy in term of work performance. They can better understand the customers demand like as food menu, decoration, whole arrangement. It is found that 76.19% of the surveyed centers employ full time employees and the rest depends on part time employees. The part time employees are recruited on occasional basis and demand. Sometimes it may cause a problem to use temporary employees like behavioral problem with clients, internal conflict among employees, disbursement of various types of issues etc. But for event management all the centers employ the 100% persons to get the services on specific event.

Naturally the customers of community centers need a specific place, sitting arrangement, refreshment facilities and other tools and ingredients to conduct the business, social, political and or entertainment program at the centers. Most of the centers have all necessary facilities to provide all the services for different events. Meeting, fooding & serving are only takes place at community places is least. It is impossible to run a community center with providing only meeting, cooking & serving services. Both types of service are provided by the community center is most. For meeting they have special hall room and for cooking & serving they have different dining hall and place. Hall room and dining hall should be decorated & arranged properly.

Table 2: Sufficiency of different facilities:

Facility	Level of sufficiency	Number	Percent
Kitchen Facility	Sufficient	18	85.71
	Not Sufficient	3	14.29
Washroom Facilities	Sufficient	19	90.48
	Not Sufficient	2	9.52
Sitting Arrangement	Sufficient	19	90.48
	Not Sufficient	2	9.52
Parking facilities	Sufficient	17	80.95
	Not Sufficient	4	19.05
Location	Attractive	19	90.48
	Not Attractive	2	9.52
Charges	Reasonable	17	80.95
	Not Reasonable	4	19.05
Overall Services	Satisfactory	18	85.71
	Not Satisfactory	3	14.29

Source: Field Survey Conducted on Sep. -Dec. 2014

Kitchen is an important issue for community centers. Kitchen place should be neat & clean and also should have enough or sufficient space to do the work. Cook is an important issue for kitchen. Almost every center has kitchen facility. Without kitchen it's not possible to cook. Cooking quality can greatly impact on profitability. Once the client is satisfied enough, he can suggest others to arrange the programs in this center. The materials used for cooking need to be fresh enough. The self evaluation by the owners and managers of the centers opined on the sufficiency of cooking facilities. Out of 21 centers 18 centers considers their cooking facility as sufficient and the rest 3 does not consider so.

Hygienic washroom facility should be provided by the community center authority. They should have a clear look to this issue. Both male & female need the hygienic washroom. Especially it's very much important for the females, children's and old people. Most of the community center has sufficient washroom facility. Some tools and accessories are required for sufficiency of wash rooms. Around 91% respondents said that they have sufficient washroom facility.

For every type of event, sitting arrangement is a common requirement. So the centers must ensure the sufficiency of that facility as lacking in that facility may cause unrest among the participants. Most of the centers (91%) consider their sitting facility as sufficient.

The invitees of every program need parking facility for their vehicles. Without that facility, people feel discomfort. From the self evaluation, 81% consider their parking facility as sufficient and the rests do not. This is due the improper planning at the time of construction and nothing can be done at the present stage. Failure in assessing the need of parking results in this discomfort situation. Some centers have arranged by renting the nearby parking places. Others are failed because of unavailability of such spaces.

Location is a major factor in attracting the customers towards the community centers. Better Location in terms of adjacent to the locality of maximum persons, free of traffic congestion and other disturbing elements attract the customers to that center. Most of the respondents (91%) consider their location as most attractive to the customers.

Pricing is other determinant of community center business. Fixing reasonable price is an important element to attract more customers to those centers. Charging below the required rate of return fell the entrepreneurs in financial disturbance and higher charges deters.

Table 3: Purpose of use and preferences by income class:

Used for	Wedding	9	42.86
	Cultural program	1	4.76
	Conference/Seminar	9	42.86
	Other	2	9.52
Mostly preferred by (Income Class)	High	10	47.62
	Middle	4	19.05
	Low	1	4.76
	All	6	28.57

Source: Field Survey Conducted on Sep.-Dec. 2014

For wedding it needs a big space for lots of people gathering at a time. Guests need to feel comfortable. Children's come as a guest, they need a space for roaming around. Different transportations are used like cars, micros, mini & big buses, Hondas etc. for guest. These transportations need to park. Community centers provide enough spaces to park. In every person's life wedding is a compulsory event. So the need of wedding program is the major event that community center can entertain. Another major event is conference/Seminar. Every organization needs to organize different seminars/conference to aware persons of various levels about different activities. People from different levels of authorities of various businesses, social, political and other organizations gather together in a seminar. These types of conference/seminars have brand value for the community center owners. If they become satisfied then it will be helpful for future. Community centers are equally used for wedding (42.86%) & conference/seminar (42.86%). Other reasons for using community centers are entertainment programs and others.

Income level of clients has a significant impact on choosing the community centers. Those are higher class people; their income level is high enough. They choose the grand & luxurious community centers to organize the various programs. It's the community centers responsibility to decorate everything. So higher class people as well as middle class people use community centers in their important events. High income people/capable organizations use community centers for different occasions in their life. About 45.5% of higher class people rely on community centers for program arrangement. Lower class people most of the cases don't use community center rather they use their home space as a program location.

Table 4: Pricing Method:

Element	Description	Frequency	Percent	Element	Description	Frequency	Percent
Basis of Rent	Hourly	3	14.29	Discount	All	3	13.6
	6	10			Regular Clients	6	27.3
	Hourly		47.62		Distinguished	4	18.2
	8	6			No	9	40.9
	Hourly		28.57		Total	22	100.0
Price Discrimination	12 hourly	2	9.52	Higher Charge	Wedding & family program	5	23.81
	No	1	9.52		Same	16	76.19
	Purpose	6	4.76		Total	21	100.00
	Person	5	28.57				
	Setting	4	23.81				
	Asset use	1	19.05				
	Other	4	4.76				
Total	21	19.05					

Source: Field Survey Conducted on Sep.-Dec. 2014

The centers are priced on hourly rental basis for different programs. Maximum programs either wedding or seminar need six hours to complete. Six hourly rates have greatest frequency (47.62%) that is followed by eight hourly programs (28.57%). Mainly clients book community centers for the program of marriage, gaye-holud function, birthday party, anniversary, meetings, seminars, get together parties and other big programs. Actually it's a cost involvement matter on the basis of time involvement.

Price discrimination can happen on the basis of purpose, person, setting & arrangement, asset use and other. Community center owners or managers may sometimes discriminate price purposely. Person to person that is client to client it may vary. Center authority sometimes takes less charge from familiar and close persons, prospective parties or to prestigious functions (28.57%). Also they take low charges from renowned or public figure. Setting & arrangement is also an important issue for price charge. The more setting arrangements need more charges (23.81%). Charges are also applied for on uses of assets of the center (19.05%). More uses of fixed assets need more charges and vice versa. Sometimes special discount offer is given to the all type of clients to attract or getting competitive advantage. Most of the time community center authority doesn't provide any discount to the clients. Regular clients sometimes get special discount because of their regularity. All clients get discount on special occasions like program season, marriage season, festival, Valentine's Day, 31st night, New Year time etc. distinguished clients are political persons, renowned people, familiar person, disabled , relatives, neighbors' etc. Regular clients are given discounts by most of the centers (27.3%) that is followed by distinguished clients (18.2%). A significant percent of center (40.9%) have no option to provide discount in any occasion. Special discount offers can be given on seasonal demand or various types of festival times.

On the basis of programs, some centers charge comparatively higher charges. Higher charges are applicable in some cases like as wedding & family programs. But in almost all cases the charges are remain same. Because in wedding & family programs needs more arrangement and decoration than meetings or seminars. Five out of 21 centers (23.81%) charges higher rents for wedding and family programs for misuses of different assets in those programs. But most of the centers do not charge higher prices on the basis of events' nature.

Comparative Charges of the Centers:

Table 5: Comparison in Charges:

Comprison	Frequency	Percent
Comparatively Lower	2	9.1
Similar	11	50.0
Comparatively higher	7	31.8
Total	22	100.0

Source: Field Survey Conducted on Sep. -Dec. 2014

Competition by price is a common weapon to attract customers. The centers are supposed to do so. But it is found that only two of 21 (9.1%) centers keep their prices comparatively low. Most of the community centers (50%) charges are almost same as competitors. Basically they set their charges on basis of competition level. If this doesn't happen they will be the looser. Some community centers (31.8% owners' charges comparatively higher rate. It could be for brand image, availability on road side, different food menus, grand hall etc.

Table 6: Credit and Payment Facilities for the Customer

Available Credit Facilities:			Payment Mode:		
Credit facilities	Frequency	Percent	Mode	Frequency	Percent
Commitment	2	9.1	Only cash	12	57.14
Cheque	4	18.2	Cheque	4	19.05
No	16	72.7	Credit card	1	4.76
			All	4	19.05
Total	22	100.0	Total	21	100.00

Source: Field Survey Conducted on Sep.-Dec. 2014

Financial transaction is a big issue in community business. Owners or managers always want to get cash transaction. Cash transaction can be a main theme for businessmen. It involves high opportunity to get profitable & less opportunity to bear the losses. Doing business in credit can be a bad option for businessmen. That's why they don't want to give credit facility to their clients. They try to avoid the transaction on credit because it's very risky for their business. A high risk propensity is involved with this type of transaction. The demand for community centers is not a regular basis in anybody's life. So risk propensity in collecting the dues is higher in such business. It is found that 72.7% of the centers do not provide any credit facility to the clients. Sometimes cheques are also taken against cash (18.2%). Commitments are also acceptable but in rare case and from very close committed customers (9.1%)

Payment mode is available in cash, cheque & also in credit card at a time. Now a day with cash is difficult to move anywhere. Cheque is a solution to this problem. Cheque is considered as cash. But cheque has also some limitations. Like as cheque fraudulence, disowner by banks for various problematic issues, insufficient money in account etc. Cash & cheque is also used at a time for payment mode. But most of the centers like to get the price in cash (57.14%) that is followed by cheques from familiar customers only (19.05%). Client can pay the money that is available in hand and remaining can be paid by cheque. Credit cards give special advantage to the users. It's unproblematic. It's actually a plastic card that carries finance. It can be used at any time & places where card has the usability. Finance transactions become easier than previous days after introducing debit & credit card in market. But the acceptance of credit card needs necessary preparation of the centers. So, only 4.76% centers accept credit card for payment.

Table 7: Promotional Activities of Community Centers

Ads mainly	Centers	Percent	Frequency of Ads	Centers	Percent
Local TV Channel	1	4.5	Regular	10	45.5
Bill Board	2	9.1	Seasonally	3	13.6
Local Newspaper	2	9.1	Occasionally	8	36.4
All	15	68.2	No	1	4.5
No	1	4.5			
Total	22	100	Total	22	100

Source: Field Survey Conducted on Sep.-Dec. 2014

Advertisement is a big opportunity to reach customer. It helps to create new customers. Advertisement can publish through local tv channel, bill board, newspaper or combination of all to capture customer. Through proper advertisement customer can get information about the centers location, phone number. Using only one media can not be effective. It's better to use almost all channels of advertisement at a time. Cost is a big issue to choose the channel. But every channel can be

a good source to provide information about your center. Use video and advertise it for its possibilities of use. One of the 21 centers does not provide any advertisement in any media but 15 of them provide ads in local TV channels, bill board and local newspapers.

Regular advertisement can be a good channel to reach final customers. Through advertisement any organization can positively impact on customers mind. Once they become influenced can be an agent or source to increase customers. Ten of the centers (45.5%) provide regular advertisement. Seasonal or occasional advertisement can also be effective. When the programs season are in peak, then every type of advertisement can be good for center. Now day's customers become conscious about product through advertisement. So frequency of advertisement should increase. Three of the centers provides seasonal advertisement and eight of them rely on occasional advertisement.

Table 8: Problems of Community Center Business

Major problem of the Centers	Center	Percent
Theft	5	22.7
Damage	10	45.5
Mismanagement	2	9.1
Vandalism	4	18.2
Quarreling among participants	1	4.5
Total	22	100.0

Source: Field Survey Conducted on Sep.-Dec. 2014

Owners, managers and also clients face various types of problems. Among them theft, damage, quarreling among participants' are important. In a mass gathering damage of assets from mishandling is a major problem. In community center business such damage is most frequent (45.5%) that is followed by theft of items by the bad participants (22.7%). Vandalism by the arrogant and deprived group in social, political and other type of gathering is also considered as a problem by the owners of centers (18.2%). The other operation problems are reported by the authority of community centers as mismanagement (9.1%) and quarrelling among participants (4.5%).

Overall Discussion: The profile of the existing community center businesses indicates that new entrants in this business are not so visible in the recent years. This inferred that supply of community centers is more than the demands in this city. Some of them were found as permanently hired by others to use as schools and other institutions. The arrangement in these centers according to the different demands of the customers is seems satisfactory. The management of the maximum centers by employing the full time employees is indicating the concern of customer satisfaction by the authority (Table 1). The different needs of participants of different programs is also fulfilled by the most of the centers is also indicating the entrepreneurs concern about the business. Failure in providing so by some centers is due to the poor planning at the time of installation of different fixed irremovable and unrepeatable assets (Table 2). The everyone's life's compulsory program wedding is the major event of community centers similarly by the capable every organization's developmental programs-seminar/conferences. The cultural and other programs are held sometimes. The classes of clients are easily segmented by financially capable persons- high income (47.62%) and middle (19.05%) income (Table 3). The charges depend on the duration of time the centers are used by the clients. The maximum contracts are of 6 and 8 hours as the marriage and seminar takes such duration of time. Some programs are of very shorter duration like one hour. The specific feature of such business is the charges are discriminated by considering the purpose of use, persons involved, setting and arrangement cost,

the use of fixed assets and others. The discounts are offered to the regular and distinguished persons in order to publicity and word of mouth promotional campaign (Table 4). Naturally competition on such business is concentrated on pricing as the effect of under-pricing is not visible in the short run as the building and other assets have long projected life. But studying on the pricing of community centers reveals the fact that a small portion of the centers charging comparatively lower. This indicated that centers are charging very reasonable price and there are no way to lowering the price more because of excess supply of community centers than the demand of that city (Table 5). Payment mode should be safe and modernized. But the community centers consider the certainty of payment by cash only. Cheques are accepted from most familiar and acquiesce due to certainty of receiving the payment. But the modern payment system by credit cards that ensure the safety and modernity is not popular enough because of lack of adaptation to new technology by the management of centers (Table 6). The personal selling, sales promotion and other promotional activities are not so visible except advertisement in electronic and print media and the hope of publicity and word of mouth. Though most of the centers concentrate on regular advertisement, the occasional advertisement is placed on the second important position by keeping aside the seasonal advertisements. This is due to the fact that people consider that such advertisement might be failed in attracting the programs in the off seasons as it is not possible for the family management to arrange such programs at the time of students' exam or in fasting month (Table 7). The operational problem of such centers is featured on the unusual behavior of the participants. These problems are generated by external factors so the management should adjust with such problem by considering them as a cost factor of operation. Charging the clients for such loss might be another effective way to control the irresponsible and wrong behavior of the participants. The managerial problem is also a concern of the centers but in small extent (Table 8).

CONCLUSION:

Using fixed assets for providing the service to the people who are lacking of such facilities of their own to use in their irregular life events is the business of community centers. The characteristics of irregular life events pave the way for such business as it is a losing concern for family or organization to try to keep such facility for their own. The management should consider the different requirement of such programs to conduct and the different personal need of the participants in the events' time duration. A well prepared plan is required in the time of construction of building and installation of different parts by foreseeing the need of coming future as some unsolvable limitations are found in that study. The pricing method is considered as accurate but the management should consider increasing the customers' facilities continuously to prevent the new intruders in that business and enjoy sustainable profits and businesses. The promotional method is concentrated on advertisement, publicity and word of mouths. But the frequency of such advertisement may be increased to create new demand in the mind of consumers and continuously create awareness among the prospective customers about the existence of such centers. The personal selling can be introduced in that respect. Finally without proper assessment of demand and supply no intruder should enter in that business as this business involves a huge amount of investment in the initial stage.

MANAGERIAL IMPLICATION:

Business of such fixed assets provided services to the have-nots from consideration of small repetitive need of such assets needs a small amount of working capital but a large amount of fixed capital. So, the investor should assess the supply and demand position of that service in the specific market before such investment. A proper capital budgeting is needed in the time of decision about long

term investment. In the time of detailed planning the entrepreneurs have to consider the future demand of the customers by their dependable foresights. Pricing should be determined by considering the expected rate of return from that business. If it is more than the market rate, then the management can consider the inclusion of different facilities of customers to make the higher price reasonable in their eyes. The promotional activities should target to increase the awareness of prospective customers about the existence of the business and most importantly to increase the demand of such business in their different events of life. The study on such topic may pave the way for financially less capable entrepreneurs by using the capital intensive fixed assets of other capable persons or organizations.

LIMITATIONS:

This study is a self evaluation of the owners of community centers. For the sake of goodwill owners may not highlight their weakness accurately. Thus this study may have the limitation of exaggerated presentation of the facilities and policies. But these self assessments have great value in future development.

FURTHER RESEARCH:

There are huge opportunities of doing further research in that field. It can be studies on customers' viewpoints. The profitability, operational strategy of such business from the services of fixed assets can be studies more.

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