

# **Institute of Management, Nirma University**



## **Summer Internship Project Report 2020**

### **Final Report**

**Submitted By:**

Prakhar Pareek	191239	B
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**Submitted To:**

Prof. Harismita Trivedi
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**Internship Organisation: releaseMyAd Pvt Ltd.**

*Date of Submission: 05<sup>th</sup> July, 2020*

## **Title Page**

### **Author of the Report**

- Prakhar Pareek (191239)

### **Company Name**

- releaseMyAd Private Limited

### **Company Address**

- 437A Rabindra Sarani, Kolkata - 700005

### **Date of the Report**

- 5th June 2020

### **Purpose of Report**

- To show progress made in the internship during this period

### **Prepared for**

- Institute of Management, Nirma University

### **Faculty Guide**

- Prof Harismita Trivedi

## **DECLARATION**

I, Prakhar Pareek, hereby declare that this Summer Internship Report is an authentic work done by me. It is to the best of my knowledge and belief. This is to declare that all my work indulged in the completion of this Summer Internship Report such as researches and analysis is purely my work.

PRAKHAR PAREEK

191239

## **ACKNOWLEDGMENT**

Working in a new venture is always challenging as it requires a special effort out of the individual, however it likewise requires the assistance and guardianship of some individual who helps in the undersigned effectively or latently in the completion of the internship. During these two months I learnt a lot about marketplace and how to kick-start a business and will keep these valuable insights forever.

I acknowledge my deep sense of gratitude to **Mr. Sharad Lunia (CEO, releaseMyAd)** for providing me the opportunity to intern with Xpert, his visionary project. This project was indeed the outcome of his clear vision and helpful attitude. Without his valuable guidance and constant co-operation at every step of the project, the fruitful culmination of this undertaking would not have been possible.

I would like to thank **Ms. Jacqueline Paul (Mentor)** who answered my queries and helped me understand the functioning of the company. Her significant suggestions and collaboration helped me to acquire an incentive and values from the internship program.

Lastly, I would like to express my heartily thanks to my Faculty mentor, **Prof. Harismita Trivedi** for helping me with my queries and providing me with the necessary guidance throughout the course of my internship.

## **Executive Summary**

My internship was with releaseMyAd.com which is an advertising agency providing advertising solutions to the small and medium business. Their main clients are the young and budding start-ups as they have low budgets and RMA provides them a one stop solution as they can choose from newspapers, magazines, radio and cinema respectively.

I interned as a marketing strategy intern for the project named Xpert, which is a new initiative of the organization. This is basically a social learning app which connects experts with the students and young working professionals. As it is a marketplace my task was to increase the supply which is adding experts to the app and demand which is more user base with the help of various social media marketing tools. The entire internship was very well scheduled and every week I was given a new task. The various task included in the internship were:

- Curating content for the app through online research and ensuring quality content on the platform
- Identified and connected with the experts through various social media platforms such as LinkedIn and Instagram
- Executed on page and off page SEO to get better online visibility for the app
- Strategizing to identify and acquire supply and the demand base
- Design thinking and acquisition of users and suppliers and contributing to the development of product

This was an enriching opportunity where I learnt many new skills and knowledge, not only this I was able to test the skills I learnt at my college and used them for the betterment of my internship experience. I was able to learn professional work ethics such as proper communication, networking, taking constructive criticism, adherence to deadlines and targets and maintaining work-life balance.

I would like to end by saying the opportunity was a fruitful one and I enjoyed every bit of it. Though it was entirely a virtual internship but I was able to learn a lot. This certainly would add to my future aspirations to be part of the marketing field.

## **Table of Content**

<b>Acknowledgement.....</b>	<b>4</b>
<b>Executive Summary.....</b>	<b>5</b>
<b>1. Part A.....</b>	<b>7</b>
1.1 About the company.....	7
1.2 Organizational culture and values .....	8
1.3 Business.....	9
1.4 Product and services.....	10
1.5 Clientele.....	10..
1.6 Competitors.....	11
1.7 Financials.....	13
1.8 Sharad Lunia (CEO) .....	13
<b>2. Part B.....</b>	<b>14</b>
2.1 Project work.....	14
2.2 Work assigned.....	15
2.3 Recommendations.....	23
<b>3. Learning from Summer Internship Project.....</b>	<b>24</b>
<b>4. Bibliography.....</b>	<b>26</b>
<b>5. Annexures.....</b>	<b>27</b>

## Part - A



### About the company

**releaseMyAd** is a selective online commercial center for purchasing advertisement spaces across media alternatives that incorporate Newspapers, Radio, Cinema, Magazines, Internet and even Television. Their interesting stage consolidates, long periods of media purchasing experience, memorable Ad estimating information and a PAN India Partner Network that contend to support enquiries to guarantee ensured most minimal statements for your Ad prerequisites. The site helps a sponsor self-serve himself and spot notices with no problems by only a couple of mouse-navigates any gadget, be it a PC or a cell phone.

They started their journey from scratch. Yearned, saw, sought after, battled, yet never halted. In 2009, the company initially was an Online Newspaper Classified Portal, serving Individuals and Small business. Today they are a far reaching web based advertising stage, an imperative medium to the universe of media. The company has worked with the big startups such as Swiggy, Nyka, Keventers, Craftsvilla and OYO. They leverage information on historic Ad pricing & inventory of Ad vacancy to provide the cost effective advertising solutions. They believe in the policy of “Smart Media Buying” so as to provide the users with the best possible way to use their advertising spending budget.

## Organizational culture and values

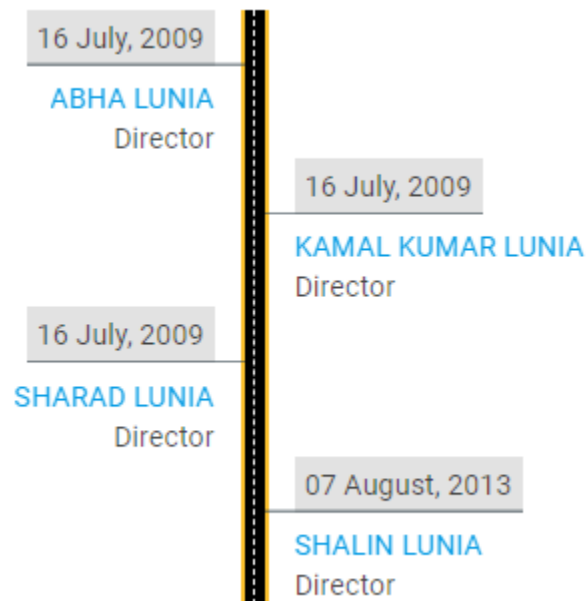
- **Obsession for efficiency** – they believe in being efficient, achieving maximum productivity with minimum of wastage is an important aspect they focus on.
- **Being thrifty** – being a self-funded startup, they know the importance of being thrifty. Wise use of money and other resources are important and that is one way of being efficient.
- **Taking ownership** – the best way to learn anything is by taking responsibility for it. At the organization focus is on taking ownership as they believe people work dedicatedly when given ownership for something.
- **Deliverability** – the focus is on being deliverable as it is the best way to measure performance. They trust their employees to deliver what they are supposed to deliver.
- **Work life harmony** - they know the importance of work life balance and it is imbibed in their culture to have harmony between work and life. They strictly adhere to the work timings and do not believe in taking work back home.
- **Initiative over experience** – one of the core values of the organization is taking initiative over experience. They believe that taking initiative is more important than experience as experience is born out of initiative.
- **Embracing technology** – it is clearly evident from the way they leverage Artificial Intelligence and Machine Learning that they are open to embrace and try new technology. In the world of digital disruption they know how important it is to gain a hands-on experience on technology and innovation.



## Business

Releasemyad is entirely a bootstrapped organization and is a self-funded startup. They try to serve local business with low budgets as they are not able to advertise on a huge scale. Headquartered in Kolkata, it is a team of 75 people which is very young, with an average age of just 26 years. This young brigade is full of thrift and Innovation. They believe in smart work and open communication.

There are 4 directors of the company with no key management personnel. 3 directors namely, Abha Lunia, Sharad Lunia and Kamal Kumar Lunia are the longest serving members on the board of directors, appointed on 16<sup>th</sup> July 2009 they have served for more the a decade now. While the 4<sup>th</sup> director Shalin Lunia was appointed in April 2013. As per the records the last annual general meeting was held on September 30, 2019 for the year ended 31<sup>st</sup> march 2019



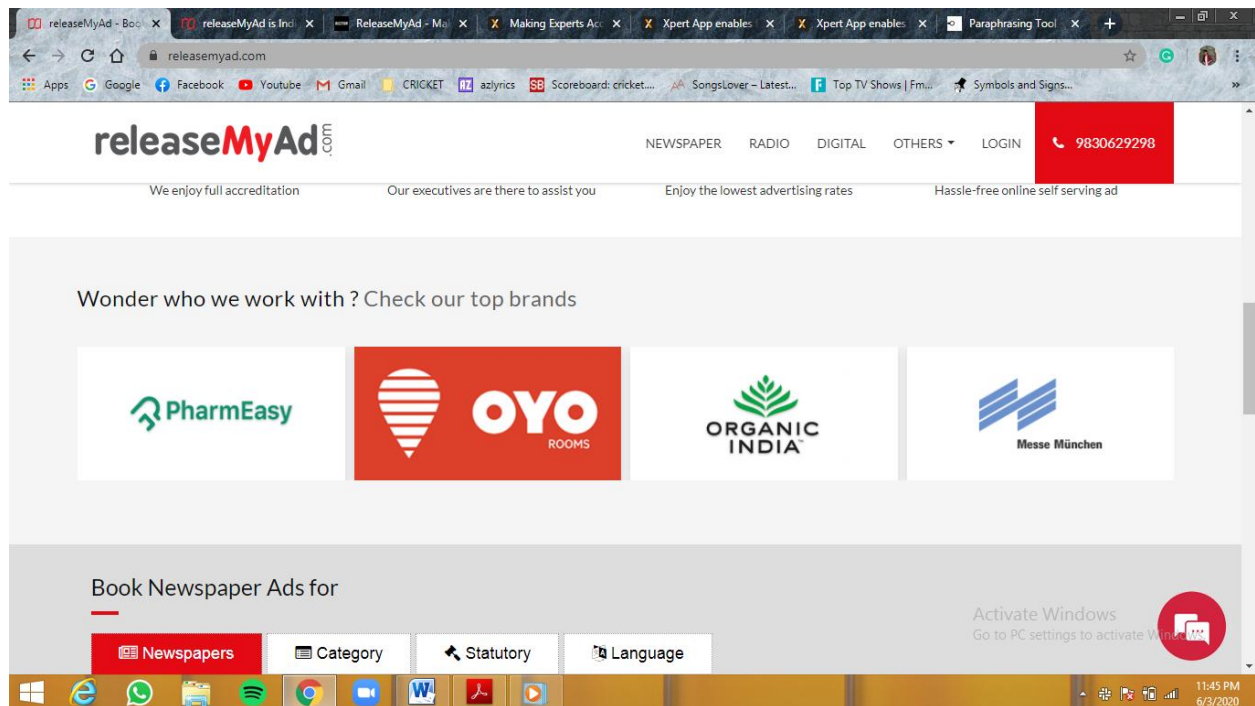
1 The 4 directors (Source: Author)

## Product and Services

RMA began as an online stage that simplified booking ordered commercials in papers, for example, matrimonial, property, recruitment and so on. They gradually became a service provider to small/medium business and nascent startups as these business felt hardship in finding a reliable agency to advertise their offerings. Finally they were able to onboard other advertising options like Magazines, Radio and Cinema.

## Clientele

The SMB's have a variety of advertising channels, Newspapers, Magazines, Radio and Cinema, to choose from. RMA provides a one stop destination for all their advertising problems and try to be as cost effective as it can be. Few of the clients are young startups such as Craftsvilla.com, OYO, PharmEasy, Peppertap, Swiggy, Housejoy, Doormint, LocalOye, ZipGo, TaskBob and many more.



### 2 The Clients (Source: releasemyad.com)

## Competitors

Few of the competitors of releasemyad are:

1. Mediamate advertising India private limited, Thiruvananthapuram – incorporated on 6<sup>th</sup> January 2006, mediamate advertising is a non-government company. The company has an authorized share capital of 50 lakhs and paid up capital of 50 lakhs. The last annual general meeting was held on 31<sup>st</sup> august 2019. Raghavan Pillai and Gautam Raghunath



3 Mediamate Logo (Source: Facebook.com)

2. Ascent media solutions private limited, Chandigarh - incorporated on 31<sup>st</sup> march 2005, ascent media solutions is a non-government company. It is a company limited by shares and has an authorized share capital of 50 lakhs which is entirely paid up. The board directors are Ayyapan Achari and Maya Mani.



4 Ascent Logo (Source: Facebook.com)

3. Directions media private limited, Cochin – incorporated on 18<sup>th</sup> march 2005, directions media is a privately owned company with an authorized capital of 50,00,000. The paid up capital of the company is 50 lakhs and the last annual general meeting was held on 30st September 2019. The members on the board of directors are Philomina Lonan, Vincent molly, Asha Jacob and a few more.



#### 5 Directions Logo (Source: Facebook.com)

It is very important to stay ahead of the competitors and Releasemyad understand it very precisely. Most of the local advertisers build their business on relationships bur RMA's dealings are not driven by relationship. Moreover they offer a transparent and clear pricing structure and do not believe in push-based business where the agencies recommendations are based out of the commission earned. What sets them apart is the intention to provide lowest prices to the end users.

## **Financials**

Being a marketplace they are commissioned based on the volume of business transactions by the media partners through the platform. This commission ranges around 10-20%. The company has an authorized share capital of 50 lakh rupees which is 100% paid-up share capital i.e. 50 lakh rupees. The last annual general meeting (AGM) was held on September 30, 2019 and the Balance Sheet was last prepared on 31<sup>st</sup> march, 2019. The estimated revenue of the company was 16.5 million dollars and the estimated revenue per employee stood at 145,000 dollars.

If we compare the results with the previous year there is a slight increase in EBIDTA of 1.29% and nearly 24% increase in net worth. Total assets of the company are increased but the dependence on fixed assets has reduced slightly. At the same current liabilities have also increased and the current ratio stood at 2.66:1 and the company has an impressive debt equity ratio of 0.09.

## **Sharad Lunia (Founder/CEO)**

After completing his MBA degree in marketing from Wharton School of Business, Pennsylvania, Sharad started working for Saatchi & Saatchi in New York and then shift to Microsoft in their digital advertising solutions group and worked there for 2.5 years. He wanted to leverage his family's advertising background and his learning of advertising at Microsoft to develop a tech based online Ad agency and at that very moment the idea of releseMyAd came out. And on 14<sup>th</sup> Feb 2009 releseMyAd was incorporated.

## Part – B

### Experiential Learning

#### Project Work



6 Xpert Logo (Source: [Xpert.chat](https://xpert.chat))

Basically the project is for releasemyad's new undertaking **Xpert**, which is a social learning platform meant to connect the industry experts with the students and the young professionals so that they can learn from their experience, opinions and struggles. It is not like any other online classes or assignments but is an experience which is beyond these.

**Xpert** is a stage having an information database of all that our godlike objects have spoken about. They believe everybody ought to gain from the best, be it by picking up motivation from their endeavors, learning their strategies or staying updated on their accomplishments.

## Work Assigned

1. Creating content for the experts through various means such as text interviews, you-tube videos and audio podcasts.

The first task assigned to us was content creation. Since the App is at the development stage and is basically a marketplace, my first work was to increase the supply for our product by creating content for the experts in various fields such as Business, Sportsperson, Bloggers, Actors and Writers. I was supposed to create the content through

- **You-tube videos** – there is a separate dashboard where we added the particular expert under a particular profession. The task was to add the videos on the platform and watch the video interviews on You-tube and add the important interview in a question answer format. The idea behind this was to provide relevant questions related to their experience and their failure and success stories so that the users can learn from them.
- **Podcasts** – a similar process was applied to add the audio interviews by adding interview podcasts of these experts. Since it is a social learning app, every possible source of supply was looked at and hence adding podcasts were important. Generally the video interviews of business personalities are not available easily but their podcasts are present and thus adding podcasts was also important.
- **Text interviews** – the final source was to add the text interviews which are basically taken from various articles, blogs and interviews given to newspapers, magazines and website portals. The users can gain the knowledge through watching videos, listening to audios and reading text interviews.

The final target for curations was 800 and after the end of the 8 weeks I was able to reach the target easily. Though this task did not had any important learning but when I was adding the interviews I personally read all these interviews and watched the you-tube videos and got

inspired by the answers these personalities gave in those interviews. Knowing about their life experience can be considered as learning.

2. Reach-out to working professionals and businesses through LinkedIn and sales navigator.

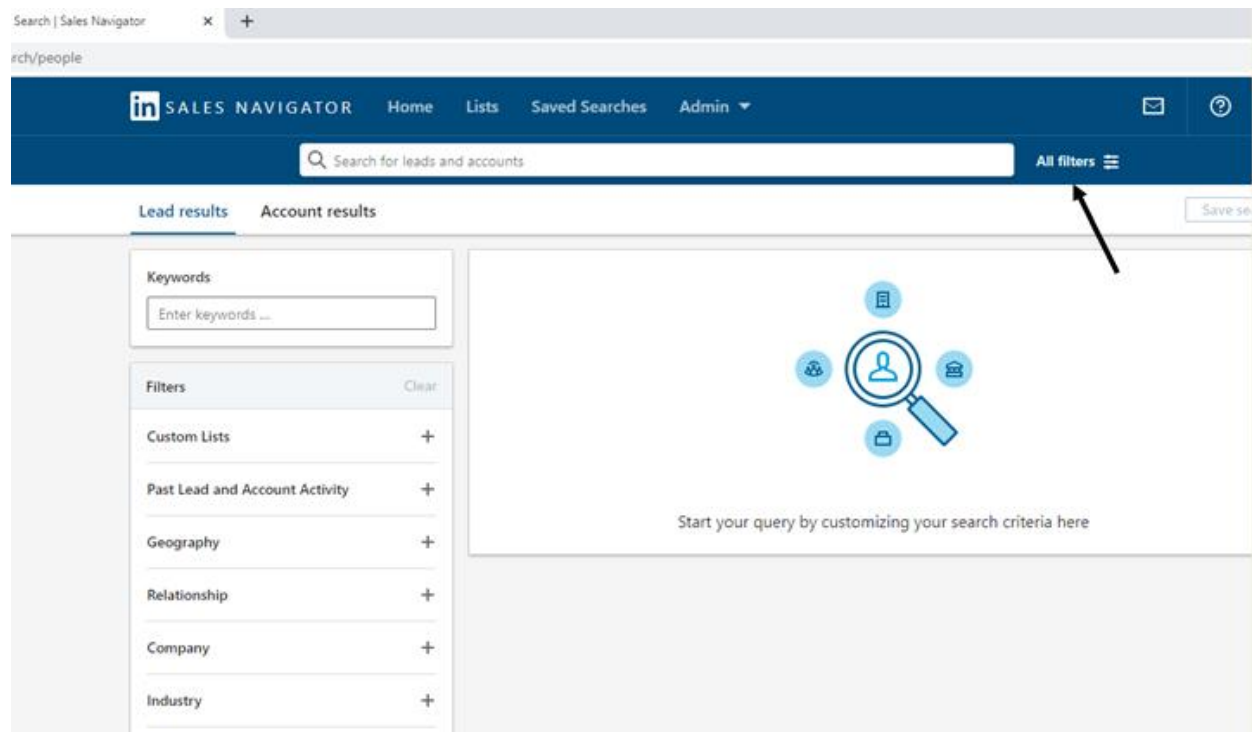
The second task in hand was to reach-out to working professionals like marketers, advertisers, operation managers, HR managers, data analysts, entrepreneurs and many more. There were 2 ways to increase the supply; first way was the content creation and the second way was to reach-out to the working professionals through LinkedIn. I was supposed to search for entrepreneurs through sales navigator and then send them connection request with a message to invite them to join the platform. The main concern was to convince them to join our platform and make them answer questions put up by the users through text or through audio-video. I had to take follow-up and then ask for their feedback related to the product in order to improve it further. I reached-out to almost 250+ entrepreneurs and sent them connection request. I reached out to young entrepreneurs and startups such as college khabri, Recko, Metvy, Medlife and Inshorts. The steps involved in this task were:

- Search for the professional on sales navigator or Google search (in case of entrepreneurs Google search was preferred)
- Add these professionals at the back end portal with the necessary details
- Send them connection request with an InMail. Example:

**“Hi (name),  
Admire your work at (company). Would you want to share your experience with 10k+ students & young working professionals - who see you as a role model? Just like Ratan Tata, Sachin Bansal, Deep Kalra. Curious? Visit [www.xpert.chat](http://www.xpert.chat). Happy to discuss further, if relevant.”**

It was a tough task as I got very few reverts and most of them were not really interested. I was able to convert 4 entrepreneurs who were interested in giving back to the society as it is a giveback initiative. This task helped me to increase my professional network on LinkedIn. I learnt to make sales call and how to convince other party to be part of our business.





*7 View of Sales Navigator (Source: Author)*

### 3. Reach-out to Influencers and Educators through Instagram and You-tube respectively.

In order to onboard Influencers and Educators I used social media platforms such as You-tube and Instagram. The millennial and the Gen-Z now are idolizing experts who educate them on arts like cooking, fitness, music and fashion or are influenced by comedians, motivational speakers, bloggers and Vloggers. To target such audience my task was to add these educators and influencers on the app. I had to direct messages these people and ask them to join our platform and to shoot them cold emails by adding it to the backend. I was given the task to add Lifestyle/Fashion/Beauty bloggers. I reached-out to around 100 such bloggers through You-tube and Instagram. I got revert from 5-6 of them and I was able to add 2 of them on our platform.

Hi Sejal,

XPert is a social learning app. The app covers stories of influential individuals like you to inspire your followers, who want to make it to where you are today. We just need 30 minutes of your time. We need you to answer a few questions for the people who look up to you as their idol. Xpert. Check this link: <https://www.xpert.chat/creators.html>

Interested? Let me know...Dropping you an email too

**Join Xpert to Help Everyone Learn from the Best**

Xpert App experts like you to give-back via sharing your experiences gained alongside your journey to success. Invite Only Platform.

#### 8 View of Instagram Direct Message (Source: Author)

#### 4. SEO content on page

This was basically the 4<sup>th</sup> task of the internship for which we had to perform one week of a virtual internship. It was basically training so that we can learn the basics of SEO and content writing. In SEO task there were two parts, off page SEO and on page SEO. On page SEO meant the web pages for which we had to write content. We all were given two professions each to work upon and were given a sample according to which we had to write the SEO on content for the two professions. It was really challenging as we were given character limit and accordingly we had to manage otherwise the webpage would look unimpressive and unattractive. Moreover it was a tough task to impress the content team which was headed by Mr. Joy Dutta.

The write-up was supposed to be written in a format which attracts the customers and at the same time simple enough to understand as these are the two most important things for writing a good SEO content. The two professions which were given to me were Artificial Intelligence professionals and Investment Bankers. It was difficult for me to write about the AI professionals as I had no clue about them and didn't even know that the profession exists. For the Investment Bankers, the problem I faced was related to mentioning a few of the top investment bankers but the thing was we only know about investment banks but no investment bankers.

The steps involved in the process: First I researched about the professionals in depth and covered everything including who is an AI professionals, what are the qualifications required, what are the challenges faced by them and who are the top AI professionals in the world and in India. Then I had to compile this and write it in a creative way. Though this task was not easy as it required a lot of time and efforts but with the proper support from my mentor Ms. Jacqueline Paul and Joy, I was able to perform the task very well. One small task was to answer queries on Quora related to these professions and share the link to the web page so that people can visit the webpage and know about the platform we provide. It was basically done to gain visibility on the webpage.

##### 5. SEO content off page

The second task in this was off page SEO in which we had to write two blogs each for per profession that is 4 blogs in total. Similar to the task of on page SEO it was supposed to be written in an attractive manner and easy to comprehend language.

Before writing the blogs I read many articles and visited many websites to get insights on each profession and trends within the profession and accordingly write those four blogs and mention my insights as well. These blogs had to be written to provide information and knowledge to the end users. One important thing which I had to keep in mind while writing the blogs was to mention our app Xpert in an implicit way. I had to mention the app in a subtle way so as to not sell our product but to make the product visible to the users.

Steps for this task were: First write the blogs then upload it on Google Drive and wait for the approval from the content team. After we got the approval we had to upload it on the

Xpert magazine website with the relevant hash tags and finally shared the link of the blogs on social bookmarking sites such as Pinterest, Twitter and Reddit.

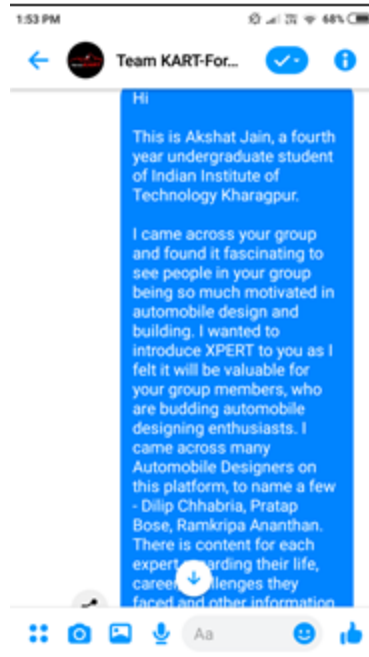
I never had written blogs before in my life and that's why it was pretty challenging for me. Moreover I was not confident in my written communication and to prove that I can write better. But I managed to write blogs which were quite insightful and attractive to read. All the insights from Mr. Joy about what can we do better or how can we write better content was really helpful throughout the task. This task was done so that if a person randomly searches for any of the two professions, the link for the blogs and for the webpage or link for the app should be coming at top of the Google search results.

#### 6. Acquiring Professional groups and College groups

I was supposed to perform a small task of acquiring College and Professional groups related to the different professions. I had to acquire college groups through Whatsapp and Facebook and the professional groups through LinkedIn and Facebook. I was given a task of acquiring 20 groups and I was able to add 25 groups. This task was given as a part of demand generation so that through one common mail many users can be added. This task was really hard as groups were not added through Facebook and LinkedIn but only through Whatsapp.

The steps involved were:

- a. searching for the groups on LinkedIn and Facebook
- b. Adding these groups to the database
- c. Messaging to the admin of the page or directly the page itself



9 View of Message sent (Source: Author)

## 7. User Design Thinking

The final task of the internship was user design thinking. Basically user design thinking means to get into the psyche of the users and use that as an insight for designing any product or services according to their needs. Make improvement so that they are satisfied and become your loyal customers and purchase your product from time to time or consider you above your competitors.

This task was divided into two steps the first was pre installation and the second was post installation. It basically meant knowing your potential customers before the use of the app and knowing them after they use your app. This was by far the toughest task I had as I had to interview at least a 50 people to get to know their pain points in the first step that is pre installation. There was a questionnaire given to me which had questions such as who is your idol, would you like watch their videos or read their text interviews, do you sometimes like to ask them questions, have you ever thought of a mentorship program and from where do you learn new skills (online courses or seminars or workshops)

This was done so that we can understand our potential user base, how they think or what they do and how can we use these insights to make a product preferable for them. To

make a product in such a manner that maximum of these users are satisfied. Though this questionnaire could have been filled through online platform just by sending the Google form to the people we want to reach but we all know Google forms are biased in nature and the people don't fill in the details. This might cost us as we do not get the proper insights we need for design thinking. This was quite a lengthy process as we had to take interviews of 50 people and ask those 12 to 15 questions for proper design thinking.

Post installation design thinking was even more tough then the pre installation one. Firstly I had to convince 50 people to download the app and use it for a while as in this task they were needed to answer some questions related to the use of the application. The questionnaire was basically prepared to know how the users feel while using the app and what are their insights related to the app and how we can improve the weaker aspect of the app so that these users are interested in using that application. Some of the questions included in the questionnaire were: what according to you is expert, how much time did you give to the application, did you ask questions to the experts or did you chat with the experts and any suggestions which they would like to give for the betterment of the app. Due to lack of time I was not able to get 50 downloads but near about completed it and had 40 downloads and 35 something interviews. I felt this task was a great highlight for me because a lot of hard work was put in to make such a task. I clearly understood how development of a new offering is done and why user design thinking is such an important part of it.

## Recommendations and Suggestions

- Less of content curation should be there and more of learning should be included
- Communication between the employees should be proper as at times there was miscommunication between our team leader and our mentor
- More of design thinking should be included with more ideas as it is the most important aspect of the entire internship
- Interns involvement with design thinking should be increased like why the questionnaire was made and how it was made
- The process of acquiring college groups and professional groups should be changed and the messaging should be crisp and detailed
- The webpages should be made more attractive and user friendly so that the people who visit the webpage are inspired enough to download the application
- Proper and recent reviews related to the organization should be there on the Facebook page and the page should be made more engaging
- The idea behind acquiring the experts is very good and the organization should now focus more towards the demand side

## Part – C

### Learnings

1. **New skills and how to use them** – internships provide us newfound knowledge that can't be gained through online courses as exposure is needed and at the same time they provide a platform to learn new skills. Moreover internship is a stage to test the skills gained in university/college. A few things that I learn through the internship were:
  - a. The basics of marketplace and how it functions
  - b. How to kick-start marketplace and why increasing supply and demand is important for it
  - c. The concept of Segmentation and Targeting to reach potential experts and users
  - d. Importance of a valuable organizational culture, even in a pandemic situation where everything was virtual.
2. **Professional communication** – as an introvert, working and communicating in a professional setting was a challenge for the first time. But I learnt how to adjust to the working conditions through this hands-on experience even though the virtual platform. One important thing that I learnt was to communicate better with people in professional setting as the way communication happens in the corporate world is very different from the one we do with our professors and fellow students
3. **Importance of networking** – one of the important aspects of the internship is networking and especially when you are a marketing student it becomes important to make use of the opportunities that arrives with the internship. Though there was no face to face communication with anyone but still I was able to make some friends and widen my professional network.
4. **Constructive criticism is not so bad** – the weekly review meetings were something I was scared of initially as our performance of the week was evaluated and the targets were



checked. Scared because of getting the constructive criticism related to the work assigned. But I learnt not to take the criticism on a personal level as I realized it is for my own good and most importantly constructive criticism helps in improving the quality of work.

5. **Work hard because it is the key to success** – people feel that if a task is not so important why to waste time on it but I learnt that it is important to work hard as it will develop good work ethics and you will definitely get noticed even though the task seems small. I learnt if we follow the instructions of our superiors then everything will be easy for everyone.
6. **Embrace new tasks and challenges** – some of us have inhibitions before starting a new task or before taking up a difficult task. Similarly I too have many doubt and fears before starting a new task but the internship gave me the courage to embrace these new tasks and the will-power to face the challenges. This will surely help me in future as I have to deal with challenges and difficult tasks every day.
7. **Better time management** – being an MBA student it is crucial to manage time, though I had learnt that during the first year of MBA but the main learning came with the internship. I learnt how to manage time efficiently as we had many tasks in our hands daily and daily targets were there as well so it was important to manage time properly and to not fall behind the other interns also adherence to deadlines was of utmost importance as every week some new task came up. It was important to complete the work in the office hours itself as the team was available till the end of the office timings. It was even more challenging as I was doing it from the comfort of my home
8. **Work life balance** – as I am a fresher I never had the exposure of corporate world nor I had any kind of internship before. Working with the team I got to understand the importance of work life balance and that too in the times where I was having a virtual internship they were very clear from the starting about the work timings and moreover they have included work life balance in their culture and values. It was in the rule to not ping any of the mentors after the work timings which is after 7 p.m. and they urged us to complete the daily work in the office timings only.

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- <https://www.xpert.chat/>

## Annexures

DN 18, Sec V, Salt Lake, Kolkata-91  
care@releasemyad.com | 9830629298

**releaseMyAd**.com

29th June, 2020

Dear Mr. Prakhar Pareek,

### TO WHOM IT MAY CONCERN

This is to certify that Mr. Prakhar Pareek has completed his internship with releaseMyAd Media Pvt. Ltd. as a Marketing Strategy Intern for the period 4th May, 2020 - 27th June, 2020.

During the internship, he was working for our new initiative "Xpert" and did a great job in the following areas:

- Curated content for App through extensive online research ensuring quality content on the platform.
- Identified and connected with experts across social media platforms like LinkedIn, Instagram, etc.
- Created reachout content to approach experts across platforms, keeping in mind the motivation for them on each of these platforms.
- Executed on-page and off-page SEO to get the App greater online visibility.
- Involved in strategising to identify and acquire supply as well as demand base.
- Design Thinking and acquisition of users as well as suppliers, contributing to product development.

During his tenure as an intern with this organization, we found him extremely dedicated, punctual, and hardworking. We wish him success in all future endeavours.

Sincerely,



Sharad Lunia  
Business Head

[www.releasemyad.com](http://www.releasemyad.com)