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Term Paper

GRAB SERVICES : BUSINESS STRATEGY AND ITS IMPACT



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1.0 Introduction

The report will discuss on Grab's online business landscape and helps to understand how the e-hailing transportation services keep on soaring upward in making the business efficient and successful. This report also will point out the challenges faced by Grab and analysing its business environment via PEST and SWOT analysis and, to see the powerful marketing approach that the Grab use to make itself remain recognised and relevant in the market.

1.1 Company Background



Grab was born and raised in Southeast Asia with 650 million of tenacity and ambition that inspiring every single day. Grab started and launched its service in 2012 as the *MyTeksi* apps with just 40 taxi drivers in Kuala Lumpur, quickly expand as GrabTaxi, and then as Grab. In 2014, Grab its headquarters had shifted to Singapore embarked to a multinational company that offers not only transportation service, but also food delivery and digital payment service via mobile apps in Southeast Asia. It is the region's first "decacorn" (a start-up with a valuation of over US\$10 billion), and as of May 2021 its valuation was just under US\$40 billion.

The founder, Anthony Tan, a Malaysian who was then a Harvard Student, drew out an idea for an uber-based taxi booking app after a classmate complained about the difficulties of hailing a taxi in Malaysia. Anthony came up with an idea of booking service, which he pitched at the 2011 Harvard Business Plan Competition, placing second, which grab the attention of the investors.

Today, [Grab operates](#) in more than 300 cities and town in the region that coverage is amongst Malaysia, Singapore, Cambodia, Indonesia, Vietnam, Myanmar, Thailand, and Philippines.



1.2 Vision and Mission

Grab's [Vision](#) is to empowered future of seamless mobility, on demand food delivery, logistics, cashless payments, and financial services for the people of Malaysia and Southeast Asia – all within one mobile app, which in line with its [Mission](#) of driving Southeast Asia forward by creating economic empowerment for everyone.

2.0 Issues and Challenges

Due to globalisations and diversity, cities are more congested with limited access of public infrastructure. Issues and challenges in income inadequacy that are widening leaving behind those who are underprivileged and underserve. It affects millions of people and businesses. The issues and challenges do not limit to people on the ground who served by Grab, the business also facing a dynamic challenge especially during pandemic.

2.1 Internet (coverage, credit, and power to support the apps).

The service is fully depending on internet network. For those who are living in suburb area or at the area has poor coverage, the limitation is a great challenge, and it almost not exist at all. It leads to safety and security issue which driver must turn to manual mode with help from the passenger itself as navigator, or another choice is having to turn down the request which affects driver performances. The apps also depending fully on google map and waze which sometimes facing failure in detecting actual location for pick-up/delivery which the location does not registered in the map. Most of time, consumer must walk to a certain distance to find their ride and as for the delivery, must depend again on manual instruction which burnt time and cost for the driver and consumer.

Despite of the network challenges, the most related great issue faced by online/network-based business is threats of cybercrime like bugs, lays and/or delays

consistently creates friction and frustration to driver and rider, neglect the switching cost and jump to alternative. Mobile users (driver and passenger) need to make sure they have sufficient internet package/credit, and their mobile phone battery are sufficient to support the heavy power usage to use the apps.

2.2 Time, safety, and security matters

Consumer always facing with delays to get Grab driver on time. Most cases when the traffic is heavy, it almost impossible to grab the service. This is because, the driver has the option to pick destination and pick up point based on their conveniences and preferences (at that hour/moment). The impact of this leaving consumer in certain area suffers poor supply from grab service that leads to losing revenue, trust, and reliability to Grab business.

Harassing passenger is one of the challenges Grab must face and there's no guarantee that human will maintain behave when they are trigger with instable emotions. An article exposed relates to Grab riding experience committing acts of sexual violence – molesting passengers, masturbating in front of passengers or, in one case, assaulting a passenger who fell asleep in the backseat during the ride (article by Shailey Hingorani, Channel News Asia, updated 29 January 2021). Despite of that, the grab driver knowing the consumer's location is vital when the consumer use the Grab Food apps.

2.3 Surge Price Transparency and disputes.

Imbalance opportunity of getting an assignment/order when demand is high. Grab implement surge price when demand is high and riders who are willing to pay higher fares will get the ride. For those who can't afford, they must wait till the demand is cool off. The apps do not spell out clearly how do Grab increase the fares and it implicates riders in decision making. 1.5x surge is drastically different from 3x surge and will elicit a different decision thus the rider and customer cannot predict what are the multiplying effects of the price surge before the ride.

Ever since Grab being the market leading, there's arguments with local taxi's operator. This is due to decrease in demand and revenue to the local taxi business because of many factors (calculative, expensive fares and unavailable when passenger wanted a ride).

2.4 Consumer behaviour

Inappropriate of consumer who is misbehave such as last-minute cancellation with no valid reason and asking for refund, littering in the car, rude and using harsh words,

robbery is an example of issues faced by the grab driver. There's case reported of [misbehave of passenger](#) that attacked the grab driver after he wrongly dropped them off at the wrong house on the same street (Malaysia Kini, 2nd December 2017).

Other than that, consumer who use Grab Food or Grab Express service always cancel/reject the delivery in very last minute or given incomplete/wrong delivery address. It creates delay and [losses](#) to the merchant/rider, and it affects Grab's reputation (by Lydia Nathan, The Malaysian Reserve, 25th March 2019)

2.5 Government regulation

Regulation imposed by the government in certain countries does impact the business. In Malaysia, government imposed strict rules to all e-hailing driver which they need to obtain a PSV (Public Service Vehicles) license, passing the criminal records, run through thorough medical checks, and not be blacklisted by Road Transport Department (JPJ) or Police Department (PDRM). The driver must go 6 hours training module and the e-hailing operator/company need to provide insurance coverage for the driver, passenger and third parties. All this leads to decreased number of workforces as the e-hailing drivers experiencing 'phobia' of non-stop changing regulation imposed by the government. It affects the daily working management/operation of the driver thus affects income as they need to take day off, spending their time to comply with the rules. Converting the private vehicle category to e-hailing category by the government leads to much lower depreciation cost in future and consumer will feel the pinch of longer waiting time due to supply lower than demand.

3.0 SITUATION ANALYSIS

3.1 PEST Analysis

PEST analysis is used to access major external factors that influence business operation.

3.1.1 Political/Regulator

It refers to government regulation imposed to the e-hailing service. With significant growth in e-hailing, many countries still working out on how to regulate this new service. As announced by Malaysia Transport Minister on 12th July 2018, all e-hailing companies are strictly required to register with the Land Public Transport Commission (SPAD) and comply with a set of regulation that are in line with taxi industry.

The significant implication of new regulation imposed is barriers to entry to e-hailing operators and drivers, which in turn reduce competition, and innovation. For the e-hailing operator, the new barriers include citizenship requirements and public paid up capital of RM100,000 with cost of New Business Mediation License (LPP) for all the vehicles operate at RM115 per vehicle. While the capital requirement considers low, but the cost of obtaining LPP relatively high. E-hailing operator may pass down this cost to the driver that also requirement of new insurance policies and other unknown requirement (new equipment of fire extinguisher, children seats and etc).

As for the driver, direct cost of compliance will be at least RM315 and likely take at least 16 hours which high cost in term of money and time. It is probably does not really give significant effect to full time driver, but not for part time driver that comprises of 75% population in the e-hailing business landscape.

Those are the evidence of reduced number of new drivers following announcement of the regulation. As for the price, since no indication of customer demand is likely to fall in line with supply, the price considers increase as the operator and driver will pass on some of the cost of compliance to consumer.

3.1.2 Economic

E-hailing industry in Malaysia is growing bigger and more people are reliant on e-hailing especially in an urban area where end-to-end and last mile connectivity options in public transportation is unreliable in term of time accuracy. With the introduction of e-hailing as an alternative to taxi service, the consumer has better option, and it has open 75% job opportunities to 200,000 citizens in Malaysia as part time driver. This helps to reduce unemployment rate, give better living and at least, maintaining the spending power that stimulate positive revenue to country GDP.

With the influence of technology and rapid expansion of mobile terminal and internet infrastructure has created dynamic ecosystem of the development and innovation. With entrance into the urban travel ecosystem with ride-hailing platform enterprise has emerged to 'gig economy' and 'sharing economy' ecosystem that stood from the spirit of trust, and open data by the government and enterprise.

Open Innovation promotes the healthy development of business ecology. Passengers themselves as consumers, they are economically rational, and under the same budget and equal utility, they always tend to consume cheaper goods, and so do taxis. e-hailing makes use of mobile equipment to access the Internet. When the passenger uses their mobile equipment to pay the cost of the car, this avoids the risk of counterfeit cash payment, saves the time of payment, and improves the efficiency of the car driver's receipt and increases order efficiency.

Introducing competition is a means of breaking the monopoly of market policies. When the government usually introduces competitors, both the competitors and the original market monopolist are commercial capitals. Both parties may form cartels and business alliances through the exchange of competitive information. Even though the government may adopt anti-monopoly laws to restrict business alliances, both parties to the competition can also evade laws or policy regulations through commercial mergers or implementation protocol control agreements. When the user community of a e-hailing platform enterprise grows larger than the size of the traditional taxi user community, it often signals the success of this specific sharing economy business model.

Grab partnering with Altimeter Growth Corp. (US based company) create another milestone for the digital economy that created ecosystem of complimentary service and flywheel effects to over 670 million citizens in Southeast Asia with forecasted market to grow from approximately US\$52 billion in 2020 to more than US\$180 billion by 2025.

Over time, it witnesses Grab users that use 2 or more services has grown 5 times over the last two years. As consumer spend grows, so do the income opportunities for Grab's merchant and driver-partners, encouraging more of them into Grab's ecosystem. This leads to wider selection, better value, and faster delivery times for users, with benefits to consumer loyalty and lifetime value. According to report, GRAB accounting for approximately 72% of total regional GMV for ride-hailing, 50% of total regional GMV for online food delivery and 23% of regional TPV for digital wallet payments in 2020.

3.1.3 Social

With the mission to drive Southeast Asia forward, Grab had diversified its business model not only focus on its initial idea of solving transportation system in Kuala Lumpur, but it had expanded its wings to more cities with more dynamic invention to help deliver essential service, making sure that people had access to food, groceries, and other daily necessities even as they sheltered at home in this pandemic. This meant that millions of driver-, delivery-, and merchant-partners could continue to earn a living through its platform. And they are able to extend earning opportunities to many who lost their jobs in the crisis.

Crisis like COVID-19 has disproportionately affected lower income workers, and those whose earnings are variable and dependent on the health of the wider economy. When people stopped going out, the transport driver-partners were some of the hardest hits. Grab had transitioned 149,000 of their transport-driver partners to deliveries and rolled out more than 100 initiatives to help them, and Grab's delivery- and merchant partners tide through this volatile period.

Some of the initiative/steps taken by Grab towards social/community wellbeing:

- Commit the sum of USD\$40 million had been allocated for social relief across Southeast Asia that creates more than 100 initiatives to support driver and delivery partner, front liners and communities. Out of it, USD\$5 million allocated to subsidised on car rental to driver partners for income relief.
- To continue enable economy continuity and sustaining livelihood, more than 78000 new merchant partners were onboarded to Grab and more than 115000 new driver and delivery partner joint the business which witness income opportunities and 21% increase in online revenue by small merchant partner and more than 149000 transport driver partners were moved to deliveries for their survival income.
- To maintain the safety and wellbeing of its community, Grab had provided 2,400 free Covid-19 tests to healthcare workers and Grab driver-partners in Indonesia and Thailand. It also seen that 74% more tips were left by consumer for their driver and delivery partner with an average tip increase by 42%.
- Total of 700000 meals were donated by customer to Grab driver and delivery partners and total of 15000 driver partner volunteer to ferry healthcare worker to and from hospitals through GrabCare. Total of 149,000 driver partners were transitioned to make deliveries for GrabFood, GrabMart and GrabExpress, allowing them to continue to earn income and Grab open more earning opportunities for delivery partners by expanding GrabMart for groceries and daily essentials delivery service to 5 new countries in 3 weeks.
- With partnership, it helps to solve local problem. Total of S\$660,000 GrabFood vouchers has been donated to 12,000 students from low-income families to buy meals. Grab helped to distribute government financial aid (the stimulus package) to its 50,000 driver partners in Malaysia through its driver e-wallet. In Indonesia, Grab with Ministry of social affairs deliver daily necessities aid package to under privilege household.

3.1.4 Technology

Introduction to a combination of technology, market, and social structure to Small & Medium-sized Enterprises (SME's), start-ups, and innovative economic development in an open innovation economy meets the situation of platform enterprises entering an e-hailing market that combines the Internet of Things (IoT) and Big Data technologies and brings a new era of urban taxi economy. It helps small and traditional businesses embrace technology and digitalise, to make sure they aren't left behind in a new digital-

first world; the technology used is to aid governments and healthcare providers and will build relevant services to give customers what they need.

Through digital, it empowers rural entrepreneurs. In Malaysia, Grab piloted an initiative with the Ministry of Rural Development, through its DesaMall programme, to help rural entrepreneurs increase sales, visibility, and income opportunities through GrabMart and GrabFood while in Philippines, Grab partnered with the Department of Agriculture (DA) to enable customers across Metro Manila to purchase fresh produce and meats from the DA's eKadiwa website and be delivered through GrabExpress, supporting farmers and agripreneurs in the Philippines.

Through technology, it empowered people with knowledge. More than 500,000 driver and delivery partner in Vietnam and Indonesia have participated in an online course and more than 3,000 senior citizens received the benefits of technology education. The platform also had empowered more than 1,100 persons with disabilities to earn income through Grab.

Technology network people and information sharing are fast and timely reliable. Through this big communities, it helps to improve safety and make cities more liveable for the hundreds of millions of people. More than 1.4 million driver and delivery partners been equipped with specialist training in driving and total of 429,000 driver partners had been trained how to spot and report a human trafficking cases happened in the society. Safety feature as selfie, credit/debit card and social media verification are the mechanism to deter hackers/impostors intending to do harm on its platform.

3.2 SWOT Analysis

SWOT (Strength, Weaknesses, Opportunity, and Threats) analysis is a framework used to evaluate a company competitive position. Normally it uses as one of the tools to develop company strategic planning for a long run.

3.2.1 Strength

Grab has been successfully existed in the market for the past 9 years and its emergence powered by technology. The brand is highly recognised worldwide, especially in Southeast Asia where its business operated in 8 countries with service application available via Android, iOS, Blackberry 10 devices and Windows Phone. Offer variety choice of fleet (economy or premium) with selection of seats based on consumer convenience.

Its added value of point system and promotion codes redeemed attracted user to stick with the service. Pretty reliable with transparency info of the driver, car registration number and map navigation that enable consumer to track the ride. Its high standard

of service that only allow verified drivers and cars are the attributes to the high security mechanism imposed by Grab, despite of face recognition of passenger and driver. Its payment method requires consumer to pay direct to the driver with options of cash, debit card, credit card as well as online banking which gives flexibility and hassle-free to consumer. The operational cost is quite low as it relies to consumer to driver interaction and all online. Consumer will have service engagement history through receipt and info (car registration number, driver's name, passenger's name, destination, total miles, fees charges and mode of payment) send to email which easy for track record.

The apps itself is user friendly where it can be access via mobile phone or laptop to have access to it.

3.2.2 Weaknesses

Even though is consider the leading technology driven business model, but it also has it weaknesses where dependencies fully to an online platform do give some obstruction to the end user especially for those who lives in sub urb area and for those who runs out of credit or run out of device power. The booking/ delivery will experience delay or hard to lock a booking in time of peak hours and it also influence rate consumer has to pay due to high demand.

Driver behaviour being one of the weak factors to Grab where driver expects for tips and star rating from the consumer that leads to unreliable engaging to the service. Privacy issue worrying the consumer as the driver know consumer travel history (where to pick up and where to drop at their destination).

3.2.3 Opportunities

As the technology is leading in this business model, consumer can purchase or engage multiple service only at one platform. Convenient and hassle free.

External factors like unreliable and inaccuracy arrival time of public transportation service lack of parking spaces, and growing income of consumers may boost Grab's income. Issues with taxis permit and legality open doors for consumer to switch to more reliable alternative service offered by grab which offers transparencies.

By going public via collaboration with SPAC will bring in over USD\$4 billion in capital. This to be the largest equity offering by a Southeast Asian company and it will be listed under NASDAQ. Public listing is seen able to reinforce Grab's momentum and surpass pre-pandemic Gross Merchandise Value (GMV). As Southeast Asia is booming in digital economy, public listing will put Grab on a prominent map, representative of the entire region in the US market and attract investors.

With a dynamic and positive progress in their 'reach out' initiative to the community at large, it boosts confidence among people and to further support, cooperate, collaborate, and involve in making impacts for the sustainable living and loyal to the brand, the company, and its people. Suburb area being new opportunity for Grab to tap where taxi service is hardly available and consumer can hire the driver to transport children to school, pets to vet, patience to hospital and etc where it offers flexibility to the consumer.

3.2.4 Threats

Again, driver's behaviour that asking for rating make consumer feel reluctant, uncomfortable and resistance to use the service anymore. Significant implication of regulation imposed by authorities and high initial cost borne by driver reduced numbers of new driver to take part in the business community.

Consumer behaviour that constantly change in demand and always seeking for high value with low cost being a threat to Grab to keep on competitive in the market. With mushrooms of the copy business model by the competitors with local brand, offers alternative to consumer.

Pandemic and economic condition give an impact too. If the economy situation is poor, consumer has less buying power thus consumer easily switch to other cheaper public transportation service or other public service that available in the market. It leads to lower in demand and less service engagement thus give negative impact to the household income of the grab driver/rider and might leads to unemployment issue.

3.3 Porter's Five Forces Framework Analysis

Porter's Five Forces Framework is a method for analysing competition of a business. It draws from industrial organization economics to derive five forces that determine the competitive intensity and, therefore, the attractiveness of an industry in terms of its profitability.

3.3.1 Threat of new entry

Grab's new entrance is low due to strong brand in Southeast Asia and local market. Asian consumer is basically more loyal and trust to the established brand rather than new player in the market. The new player has to think deeply in executing branding and marketing campaign as it is very costly.

3.3.2 Threat of substitute

Threat of substitute towards Grab is ordinary due to low cost of substitution to its customer and the availability of other reliable public transportation. If the consumer decides to opt for other transportation, there's little to no switching cost. If the consumer decides not to engage Grab service, there are still options of other public service means in the market.

3.3.3 Power of consumer

The bargaining power of consumer relatively low as Grab offers affordable price and cheaper than ordinary taxi rate other supplier in the same service line. There's no negotiating/bargaining allowed as well as the rate is fixed by the system.

3.3.4 Power of supplier

The supplier in Grab business divided into two category which are Technology and IT supplier and partners in investment/collaboration. Grab mainly outsourced the management of its mobile and desktop applications. Partners are those who are in agreement to collaborate or paid partnership (driver/rider/merchants). It means, the partner would need Grab more than the other way as Grab is an established trusted partner. Thus, the supplier power is relatively low.

3.3.5 Industry rivalry

The threat of rivalry is high as many ride-hailing apps that offers same functions as Grab. But consumer trust over established brand compared to new comers is the safeguard for Grab. Price war, more visibility and accuracy in the map with shorter available route, giving more merit to Grab to remain relevance and leading in the market.

3.4 Profit analysis (demand, supply, and financial situation)

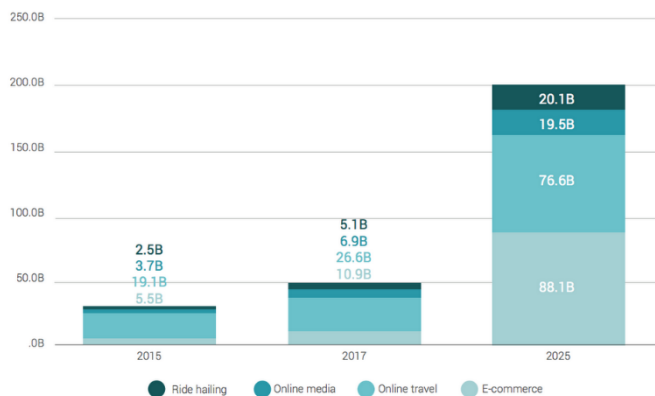
Ride-hailing is a mobility service which consists of door-to-door trips, where transportation corporations charge drivers a fee for connecting them with riders through their digital platforms. This transportation facility works on a peer-to-peer driver-partner concept where drivers (who are mostly car and motorbike owners) partner up with a particular Transportation Network Companies (TNCs)

The key factors that drive the growth of the global ride-hailing service industry are rise in the trend of on-demand transportation services. global ride-hailing market growing

preference for small-size cars with forecast outlook for year 2025 increase by 12 million, double folded compared to 2016 and its CAGR is projected to grow at 21% to reach USD\$136 billion by 2023.

Flexibility of traveling offered by on-demand transportation services enhanced consumer travelling experience with practically no maintenance costs to users, added more with seamless internet connectivity has become a major concern.

The region (Southeast Asia) internet economy being a major influence factor that contribute to the growth. As reported by Google in Asia in 2017, the influence had contributed to an average spending time over mobile internet is 3.6 hours per day, 140 minutes shopping online every month (twice than American), 6 millions rides book through ride-hailing platform everyday (four fold grown since 2015 and forecasted revenue will be \$20.1 billion by 2025) and more than \$12 billion raised by Southeast Asian startup since 2016 (at 0.18% GDP) by 330 million users.



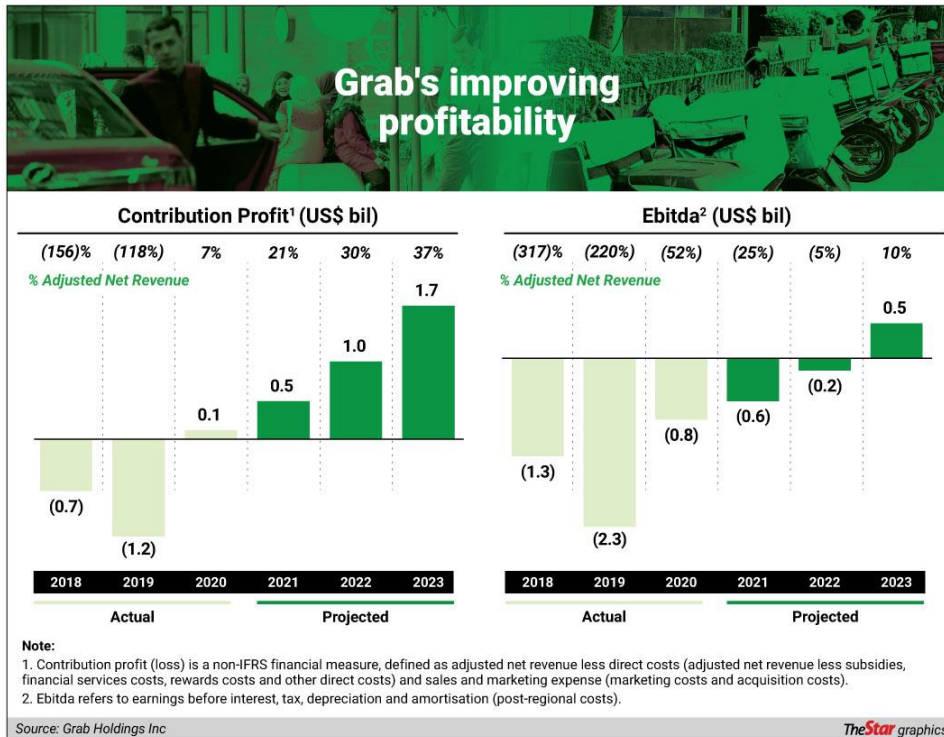
Southeast Asia's internet economy market size (in USD billions)

Source: Google in Asia

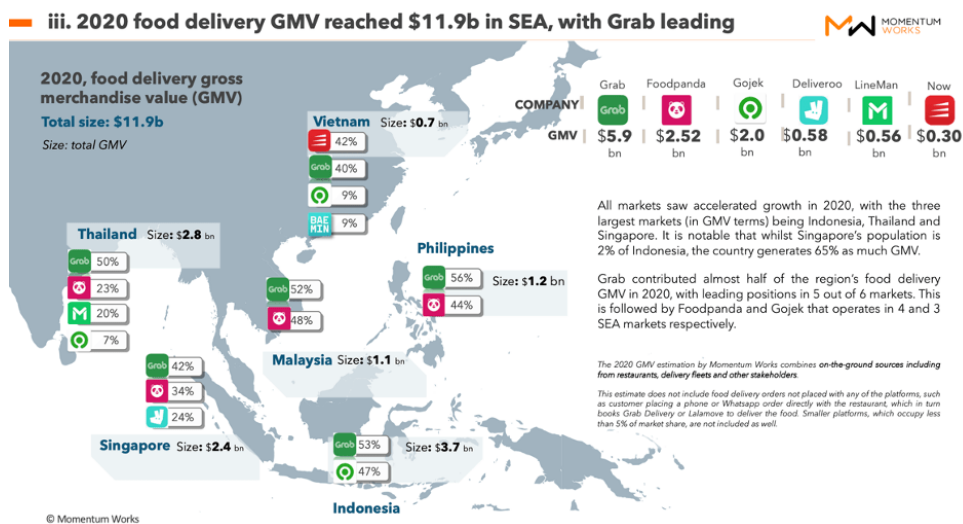
Due to high demand from consumers and low supply of driver-partner, price is seen a bit increase, especially during peak hours. As reported by Grab, it needs at least 6,000 transportation peers to cope with its dynamic pricing, which supply-demand ratio, traffic condition and length of ride are the factors determining the fares.

Grab's EBITDA loss margin for 2020 was -47%. It is believed, in order to reach profitability by 2023, Grab needs to scale its financial services to achieve positive unit economics, while at the same time improve margins on its mobility and delivery units.

EBITDA – a measure of overall financial health for a business – stands for earnings before interest, tax, depreciation, and amortization. It is a common earning metric used by tech company even though season investors are sceptical about it.



With onboarding nearly 600,000 new merchants across Southeast Asia onto its online platform, Grab expect its food delivery business to achieve breakeven by end of 2021, after having recorded positive EBITDA in several countries in Q2, 2020.



Grab's US\$39.55 billion valuation by Altimeter Capital Management, the sponsor of the SPAC vehicle through which Grab is going public is a good indicator of confidence in Grab's prospects with Altimeter agreed to three years lock up of the shares.

4.0 Marketing approach

Digital capitalism has influenced the landscape of business nowadays. It became a dominant mode of data transfer. The internet's function as a critical business infrastructure was thus matched or even surpassed by its importance of commodification, that is as a site of new industries capable of generating profit growth just like Grab. Digital marketing builds are based on the location's economic power as measured by its Gross Domestic Product (GDP).

4.1 Social media marketing

The page ads like can help promote the business and engage with people, at the same time increase numbers of appearance and like of the business page. Brand awareness ads consist of engaging content and appealing visual, helping to reach more audience and invite more traffic to the site. The potential of social media marketing is crucial and

clear with majority of population respond to Facebook ads. Targeting the right audience is important to deliver real result for the business.

4.2 Email marketing

Email marketing remain an effective way to communicate with customers, build relationship and grow the business. Nowadays, ability to access email via mobile phone has an advantage for the business owner to reach customer at convenient and appropriate time. However, the mechanics is pretty much personalised to relevant audience, in the right place and at the right time. Addressing consumer by their name can increase open rate by 16%. Segmenting the database also helps to reach to the right target audience. Email campaign through mobile device should be optimise as 61% of all marketing emails opened via mobile.

4.3 Search engine marketing

Paid search marketing that matches the ads with users that search for specific keywords will appear at the top and on the side of search engine results pages (SERP), gaining more visibility than organic search listings, and in turn making it

more likely that users will click on them. For this technique to work, identifying relevant keywords to optimise the content for niche audiences, chose place to displayed on SERP and pick suitable type of payment whether it is by link clicks (cost per click) or impressions (cost per mille).

4.4 People´s marketing

Gig community bring significant growth to the business ecosystem, and it makes the brand more visible to the audience. Personal engagement, words of mouth and brand use at the vehicles and through social reach out program launch by grab, added merit to its visibility to the society and creates positive impact for the long run.

5.0 Conclusion

Analysis for this paper is mainly focus on Grab´s business strategies, challenges, marketing and its implication towards the business ecosystem. Tools like PETS and SWOT analysis explained the traits in the ecosystem.

As conclusion, Grab is seen as significant business success in Southeast Asia. It plays an important role in transporting people and goods daily and being a role model for an innovative sustainable strategy to help society/nations keep on surviving in facing world´s crisis.

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