

MODEL ANSWER/SUGGESTED SOLUTION

MARKETING MANAGEMENT

CODE NO: AS 2376

M.Com III Semester

Q.1. Short Answer Type Questions:

- (i) In this answer the examinee is expected to write that branding is the process of stamping a product with some identifying name or mark of combination of both. In other words branding means giving a distinct individuality to a product.

- (ii) In this answer the examinee is expected to write that industrial goods are those goods which are used as inputs in producing other products such as raw materials, tools, engines and lubricants .In other words they are those goods which are meant for non-personal and business use for producing other products.

- (iii) In this answer the examinee is expected to write that a factor is a mercantile agent who keeps the goods of others for sale .He can sell the goods in his own name ,pledge goods in his possession and do all such acts as can be done by the principal. He receives commission at a fixed percentage on sales from his principal. He has a general lien on the goods of the principal for the amount due to him as an agent.

- (iv) In this answer the examinee is expected to write about the consumer buying motives as they are those motives where the customer shapes the production and marketing policies of the firm. A buying motives induces a buyer to buy aproduct. It is an influence or consideration which provides an impulse to buy. As there is a buying motives behind every purchase and thus the buying motives is different for different people.

- (v) The examinee can write that experimental research is a descriptive study which includes observation research, survey research and secondary data research which fairly describes the existing relationship between variables. Experimental research can be natural as in case of advertising research where an ad is shown and respondents are assessed about the ad appeal, impact etc. Experimental can also be controlled.
- (vi) In this answer the examinee is expected that penetration pricing is one of the pricing policy where initially prices are fixed below the competitive level to obtain a larger share of the market and to develop popularity of the brand. And once the consumer are addicted to the product then eventually the prices are raised. This policy is adopted to skim the cream of the market. They operate on the principle of low mark- up and higher volume.
- (vii) In this answer the examinee is expected to write that as customer is the king of the market the marketing oriented concept says that marketing is not only after the customer has purchased a product but it actually starts before the goods are produced i.e. market research. And thus the marketing oriented concept says that the customer should feel satisfied and the goods should be produced according to the customer choice and preference.
- (viii) In this the examinee is expected to write that it is one of the channels of distribution where mercantile agents establish a link between the producer and the wholesaler. This channel is used where the wholesalers are scattered throughout the country and agents undertake marketing on the behalf of the producers. The wholesalers sell to retailers who in turn sell to consumers. It is also possible to have a channel of producers, wholesalers, agent, retailer and consumers.
- (ix) Assortment means when the middlemen build assortment of products for resale. There is usually a difference between the product lines made by manufactures and the assortment or combination desired by the users. As in case if a cricket player may need a bat, a ball, a wicket, helmet. Perhaps no one manufacturer produces these products in desired combination

.Middlemen procures a variety of goods from different sources and delivers them in combination desired by customers.

- (x) In this answer the examinee is expected to write that marketing management is basically an operative function of management. It performs all managerial function in the field of marketing. It is responsible for planning, organising, directing and controlling the marketing activities .It is concerned with the direction of purposeful activities towards the attainment of marketing goals.

Long Answer Type Questions:

2. In this answer the examinee is expected to first write an introduction on marketing mix and then proceed with the nature of marketing mix which could include the basic four components of marketing mix such as :
- (i) Product including its features
 - (ii) Price including its features
 - (iii) Place including its features
 - (iv) Promotion including its features

Then the various significance of the marketing mix could be explained by keeping in mind its relevance to the present business environment:

1. Acts as a mediator between the business firm and the customers.
2. Helps in increasing sales and earning higher profits
3. Proper match of the various components of marketing mix
4. Facilitates in the meeting the various requirement of customer.
5. Helps in increasing the market share.
6. Facilitates in expansion and diversification.

And finally the conclusion of the answer.

3. In this the examinee is expected to write an introduction about what a product is like product is a set of both tangible and intangible attributes and also a bundle of utilities that have an ability to satisfy the consumers .It

would also further deal with writing the various stages of product development such as :

- Generation of Product ideas
- Screening of ideas
- Commercial feasibility
- Product designing and evaluation
- Test marketing
- Launching the product

And finally the conclusion of the answer.

4. In this answer the examinee is expected to write an introduction about the pricing policies and then the various pricing policies followed by the large scale enterprises which could be as follows:

- (i) Demand oriented pricing
- (ii) Cost oriented pricing
- (iii) Competition oriented pricing
- (iv) Value based pricing

The examinee is expected to explain the above policies keeping in the mind the various relevant aspects. And finally the conclusion.

5. In the answer the examinee is expected to write a short note on :

- Mass marketing is that concept where there is adoption of mass marketing, mass production, mass distribution, and promotion. It involves the use of same product and applying the same marketing mix to all consumer assuming that there is no significant difference amongst consumers in terms of their needs and wants. The marketers adopt this strategy keeping in mind that customers with different education, income, expenditure, life style did not call for different treatment of consumers by offering them standardised product without suitable modification.

- In product variety marketing the consumers would not accept standard products, the marketer might try to provide different sizes, colours ,shapes ,features and qualities to attract them. The product variety approach satisfies customer more than standardised one model. This type of approach might satisfy a customer for the moment, soon the customer discovers that the offered product does not fit into different needs. It does not call for proper segmentation of the marketing. It is carried by the target marketing.

6. In this the examinee is expected to write an introduction about marketing research as it is the intelligence service of a business enterprise. It means the careful and objective study of product design, markets and transfer activities such as physical distribution and warehousing, advertising and sales management. The various secondary sources of conducting marketing research are as follows:

- Press
- Publication of trade association
- Government publication
- Publication of Reserve bank of India and financial institutions
- Publication of private individuals ,companies and research institutes
- Foreign government and international agencies

And finally the conclusion of the answer.

7. In this answer the examinee is expected to write an introduction about labelling as it is attaching a tag to the product or providing various information about the product by writing the details on the product itself. It involves indicating some information about the quality or price, to complex graphics that are part of the package, It provides detailed information about the product. The various function of the labelling can be as follows:

- Describing the product and specifying its contents
- Identification of the product or brand
- Grading of products
- Help in promotion of products

- Grading of products
- Providing information required by law
- Helps in increasing sales and enhancing market share
- Reduces the cost of advertisement.

8. In this answer the examinee is expected to write about

- Salesmanship is also known as personal selling which is oral presentation of message in the form of conversation with one or more prospective customers for the purpose of making sales. It is a personal form of communication where companies appoint salesman to contact prospective buyers and create awareness about the product and develop product preference with the aim of making sale. It assists in developing relationship with the customers.
- Sales promotion is a short term incentive which are designed to encourage the buyers to make immediate purchase of a product or service. It include all promotional efforts other than advertising ,personal selling, and publicity used by a company to boost its sales. Sales promotion activities include offering, cash discounts ,sales contest and free samples.It is undertake to supplement other promotional efforts such as advertising and personal selling.