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MKT-501

Final Term Subjective

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Differentiate between Operationalization and Conceptualization

- *Conceptualization* means the process of converting vague mental images into definable concepts.
- *Operationalization* is the process of converting concepts into specific observable behaviors that a researcher can measure. Precision refers to the exactness of any given measure.



Name selling techniques

1. Prospecting
    - Referrals
    - Qualifying
2. Presentation
    - Questions
    - Selling the sizzle
3. Closing
    - Pre-closing questions
    - Tie downs
4. Handling objections
5. Confidence
6. Empathy
    - Reading people

How can a company motivate channel members?

It is difficult enough to motivate direct employees to provide the necessary sales and service support.

Motivating the owners and employees of the independent organizations in a distribution chain requires even greater effort. There are many devices for achieving such motivation. Perhaps the most usual is `bribery': the supplier offers a better margin, to tempt the owners in the channel to push the product rather than its competitors; or a competition is offered to the distributors' sales personnel, so that they are tempted to push the product. At the other end of the spectrum is the almost symbiotic relationship that the all too rare supplier in the computer field develops with its agents; where the agent's personnel, support as well as sales, are trained to almost the same standard as the supplier's own staff.



How automation systems can be used to see the performance of the sales force.

Sales Force Management Systems are information systems used in marketing and management that automate some sales and sales force management functions. They are frequently combined with a marketing information system, in which case they are often called customer relationship management systems.

Differentiate between observational and experimental technique in marketing research.

Observational Techniques - the researcher observes social phenomena in their natural setting - observations can occur cross-section ally (observations made at one time) or longitudinally (observations occur over several time-periods) - examples include product-use analysis and computer cookie traces.

Experimental Techniques - the researcher creates a quasi-artificial environment to try to control spurious factors, and then manipulates at least one of the variables - examples include purchase laboratories and test markets.

Differentiate between public relation and publicity.

- Publicity is a tool of public relations. Whereas public relations are the management of all communication between the client and selected target audiences, publicity is the management of product- or brand-related communications between the firm and the general public. It is primarily an informative activity (as opposed to a persuasive one), but its ultimate goal is to promote the client's products, services, or brands.
- Publicity is the means of using an external entity (celebrities, people from the media, etc) to increase the awareness levels of the product, company, goods etc amongst the public and/or buying segment.

"Publicity is the deliberate attempt to manage the public's perception of a subject".

How you evaluate that Billboard placement can be possible? 3 marks

"A Billboard or Hoarding is a large outdoor signboard, usually wooden, found in places with high traffic such as cities, roads, motorways and highways. Billboards show large advertisements aimed at passing pedestrians and drivers".

The vast majority of billboards are rented to advertisers rather than owned by them.



Typically showing large, witty slogans splashed with distinctive color pictures, billboards line the highways and are placed on the sides of buildings, peddling products and getting out messages. Billboards originally existed alongside and later largely replaced

Define the Constructs process between the consumer behaviors Model? 3 marks

Between the inputs and outputs are the 'constructs', the processes which the consumer goes through to decide upon his or her actions. Howard and Sheth group these into two areas:

1. *Perceptual* - those concerned with obtaining and handling information about the product or service
2. *Learning* - the processes of learning that lead to the decision itself

What is Qualitative marketing research and also describe the approaches of the qualitative marking research? 5 marks

Qualitative Marketing Research - Qualitative research is a set of research techniques, used in marketing and the social sciences, in which data are obtained from a relatively small group of respondents and not analyzed with statistical techniques. This differentiates it from quantitative research in which a large group of respondents provide data that are statistically analyzed.

APPROACHES

Most qualitative methods use a direct approach. They clearly disclose the purpose of the study and the organization that commissioned it. Questions are direct and to the point.

Many other qualitative techniques use an indirect approach. The true intent of the research is disguised, either by claiming a false purpose or by omitting any reference to the study's purpose. Some researchers have ethical misgivings about the deceit involved in this approach. Those researchers that use this approach feel that it provides the more honest and accurate responses. If disguised methods are used, all respondents should, on completion, attend a debriefing session in which the true purpose of the research is given and the reason for the deception explained.

How you consider the Retail pricing and describe any two strategies which retailer used when he is setting the price policies? 5 marks



The pricing technique used by most retailers is cost-plus pricing. This involves adding a markup amount (or percentage) to the retailers cost.

Another common technique is suggested retail pricing. This simply involves charging the amount suggested by the manufacturer and usually printed on the product by the manufacturer.

In Western countries, retail prices are often so-called psychological prices or odd prices: a little less than a round number, e.g. $6.95.

In Chinese societies, prices are generally either a round number or sometimes a lucky number. This creates price points.

Often prices are fixed and displayed on signs or labels.

Alternatively, there can be price discrimination for a variety of reasons. The retailer charges higher prices to some customers and lower prices to others. For example, a customer may have to pay more if the seller determines that he or she is willing to. The retailer may conclude this due to the customer's wealth, carelessness, lack of knowledge, or eagerness to buy.

Pricing is very important But how its decision for the marketers is very difficult, Discuses with stable example? 5 marks

A well chosen price should do THREE THINGS:

• Achieve the financial goals of the firm (eg.: profitability)

• Fit the realities of the market place (will customers buy at that price?

• Support a product's positioning and be consistent with the other variables in the marketing mix

1. Price is influenced by the type of distribution channel used, the type of promotions used, and the quality of the product
2. Price will usually need to be relatively high if manufacturing is expensive, distribution is exclusive, and the product is supported by extensive advertising and promotional campaigns
3. A low price can be a viable substitute for product quality, effective promotions, or an energetic selling effort by distributors



By how many ways information is transmitted to a large numbers of customers through mass media?
Media (the plural of medium) is a truncation of the term media of communication, referring to those organized means of dissemination of fact, opinion, entertainment, and other information, such as newspapers, magazines, cinema films, radio, television, the World Wide Web, billboards, books, CDs, DVDs, videocassettes, computer games and other forms of publishing. Although writers currently differ in their preference for using media in the singular ("the media is...") or the plural ("the media are..."), the former will still incur criticism in some situations. Academic programs for the study of mass media are usually referred to as mass communication programs. An individual corporation within the mass media is referred to as a Media Institution.

What are the activities included in the non-selling time of sale person?
This technology increases the sales person's ratio of selling time to non-selling time.

Non-selling time includes activities like

- Report writing,
- Travel time,
- Internal meetings,
- Training, and
- Seminars

How vertical marketing system differ from horizontal marketing system.
Vertical marketing system (VMS) - In this form, the elements of distribution are integrated

HORIZONTAL MARKETING A rather less frequent example of new approaches to channels is where two or more non-competing organizations agree on a joint venture - a joint marketing operation - because it is beyond the capacity of each individual organization alone. In general, this is less likely to revolve around marketing synergy.

Describe the scope and requirement for conduction the quantities marketing research.
Qualitative research is a set of research techniques, used in marketing and the social sciences, in which data are obtained from a relatively small group of respondents and not analyzed with statistical techniques. This differentiates it from quantitative research in which a large group of respondents provide data that are statistically analyzed.



Qualitative research methods are used primarily as a prelude to quantitative research. They are used to define a problem, generate hypotheses, identify determinants, and develop quantitative research designs. They are inexpensive and fast. Because of the low number of respondents involved, these exploratory research methods cannot be used to generalize to the whole population. They are however, very valuable for exploring an issue and are used by almost all researchers. They can be better than quantitative research at probing below the surface for affective drives and subconscious motivations.

Enlist the inbound and outbound operation. Which are performed in the process of supply chain management?

- *Inbound operations,* including transportation from suppliers and receiving inventory
- *Outbound operations,* including all fulfillment activities and transportation to customers.

Different business situation where we can find Negotiation

"Negotiation is the process whereby interested parties resolve disputes, agree upon courses of action, bargain for individual or collective advantage, and/or attempt to craft outcomes which serve their mutual interests".

It is usually regarded as a form of alternative dispute resolution.

The first step in negotiation is to determine whether the situation is in fact a negotiation. The essential qualities of negotiation are: the existence of two parties who share an important objective but have some significant difference(s).

What are the tactics of Supply Chain Management in their role? (5M) Page #92

• Sourcing contracts and other purchasing decisions.

• Production decisions, including contracting, locations, scheduling, and planning process definition.

• Inventory decisions, including quantity, location, and quality of inventory.

• Transportation strategy, including frequency, routes, and contracting.

• Benchmarking of all operations against competitors and implementation of best practices throughout the enterprise.



• Milestone Payments

What are the differences in marketing or sales? 5 Marks Page # 2 & 73

Marketing is typically seen as the task of creating, promoting and delivering goods and services from producers to consumers.

Sales refer to as a systematic process of repetitive and measurable milestones, by which a salesperson relates his offering enabling the buyer to visualize how to achieve his goal in an economic way".

.Selling is a practical implementation of MARKEING it often forms a separate grouping in a corporate structure, employing separate specialist operatives known as salesmen (singular: salesman or salesperson).

What are the advantages and disadvantages of Observational Research? (5 Marks)

The Observation method of research is basically developed for observing people in their natural setting. It focuses more on their everyday normal life. There are two types of Observation methods:

1. Non-Participant observation
2. Participant Observation

Following are the advantages of this method

- It helps in overcoming issues of validity, bias etc
- It is useful when the subject can not provide information.
- It is also useful when the subject is feared to provide inaccurate information.

Following are the disadvantages:

- Past events being studied
- Frequently measuring attitudes or opinions
- Selecting sample is tricky
- Time and costs are high
- Can be automated
- Ethical issues

What is the difference in the qualitative and quantitative research? Page 112



Qualitative research is a set of research techniques, used in marketing and the social sciences, in which data are obtained from a relatively small group of respondents and not analyzed with statistical techniques. While in the quantitative research the data are obtained from a large group of respondents that are statistically analyzed.

What is the scope of quantitative research? Page114

Both descriptive and inferential statistical techniques can be used to analyze data and draw conclusions. It involves a quantity of respondents sometimes ranging in number from ten to ten million, and may include hypotheses, random sampling techniques to enable inference from the sample to the population.

Marketing research may include both experimental and quasi-experimental research designs.

What do you think that what you have negotiation skills? What are the benefits of negotiation?

Negotiation means two persons or two parties trying to solve some problem,

Negotiations can occur in profit organization, non profit organization and Govt. offices.

There are many techniques used in negotiations like by skilled negotiator. The analysis of the negotiation or problem organization style should have the following point's consideration:

- Presenting demands
- Ability to speak first
- Calculation Deadlines
- Take it or leave it
- Rejecting an offer
- Limited authority
- Getting it in your hands

The effective negotiating resulting in a best solution and by negotiation we solved very big problems in any organization.

What are Inbound and outbound activities of retailers? Page # 92, 93



Inbound operations, including transportation from suppliers and receiving inventory. Outbound operations, including all fulfillment activities and transportation to customers

Suppose you are going to buy an item which is offered for Rs.5000.

Consider these situations.

There is 10% discount.

There is 10% surcharge ……Calculate price you are going to pay for the item in each case.

Price after discount:

As discount is 10% so the new price will be 90% of the actual price that is

5000 x 90 /100 =4500

Price after surcharge:

As surcharge is 10% so new price will be 110% of actual price that is

5000 x 110 /100 = 5500

Advantage of publicity 3

- Low cost
- And credibility (particularly if the publicity is aired in between news stories like on evening TV news casts).
- The disadvantages are lack of control over how releases will be used, and frustration over the low percentage of releases that are taken up by the media.

Publicity draws on several key themes including

- Birth
- Love
- And death.

What is length of channel, structure of different channels? 5M Page 88

To the various `levels' of distribution, which they refer to as the `channel length'.

- *Conventional or free-flow -* This is the usual, widely recognized, channel with a range of `middlemen' passing the goods on to the end-user.
- *Single transaction* - A temporary `channel' may be set up for one transaction; for example, the sale of property or a specific civil engineering project. This does not share many characteristics with other channel transactions, each one being unique.
- *Vertical marketing system* (VMS) - In this form, the elements of distribution are integrated.

How qualitative marketing research different from quantitative marketing research. 5

Qualitative research is a set of research techniques, used in marketing and the social sciences, in which data are obtained from a relatively small group of respondents and not analyzed with statistical techniques. While in the quantitative research the data are obtained from a large group of respondents that are statistically analyzed.

Define the five character stick of interview marks 3 Page 111, 112

Interview is conducted one-on-one, and lasts between 30 and 60 Minutes.

- Best method for in-depth probing of personal opinions, beliefs, and Values.
- Very rich depth of information
- Very flexible
- Can be time consuming and responses can be difficult to interpret
- Requires skilled interviewers - expensive - interviewer bias can easily be introduced
- Start with general questions and rapport establishing questions, and then proceed to more purposive questions

Difference between publicity and public relation (marks 3) Page 83, 84

PUBLICITY----DEFINITION

Publicity is the means of using an external entity (celebrities, people from the media, etc) to increase the awareness levels of the product, company, goods etc amongst the public and/or buying segment.

PUBLIC RELATIONS

"Public Relations is the art and science of building relationships between an organization and its key publics. It is concerned with communications management".



Retailer takes benefit of price discrimination describes? (Marks 5)

The retailer charges higher prices to some customers and lower prices to others.

For example, a customer may have to pay more if the seller determines that he or she is willing to. The retailer may conclude this due to the customer's wealth, carelessness, lack of knowledge, or eagerness to buy.

Consumer behavior environment function (3 marks) Page 99

The 'inputs' (stimuli) that the consumer receives from his or her environment are:

1. Significative - the 'real' (physical) aspects of the product or service (which the company make use of)
2. Symbolic - the ideas or images attached by the supplier (for example by advertising)
3. Social - the ideas or images attached to the product or service by 'society' (for example, by reference groups) The 'outputs' are what happens, the consumer's actions, as observable results of the input stimuli.

Between the inputs and outputs are the 'constructs', the processes which the consumer goes through to decide upon his or her actions. Howard and Sheth group these into two areas:

1. Perceptual - those concerned with obtaining and handling information about the product or service
2. Learning - the processes of learning that lead to the decision itself

Vertical and horizontal define two situation are give. (5 marks) Page 90

VERTICAL MARKETING

This relatively recent development integrates the channel with the original supplier - producer, wholesalers and retailers working in one unified system. called `corporate systems integration');

HORIZONTAL MARKETING



A rather less frequent example of new approaches to channels is where two or more non-competing organizations agree on a joint venture - a joint marketing operation - because it is beyond the capacity of each individual organization alone. In general, this is less likely to revolve around marketing synergy.

Differentiate between sales price and transfer price.

Transfer price means to set the location, to analyze, place and alteration of charges made between two parties or companies for any business. Transfer prices among mechanisms may be used to reflect distribution of resources among such components or for other purposes. Transfer prices are important for both taxpayers and tax managements because they determine in large part the income and expenses and taxable profits.

Sale price is that price at which something is obtainable for sale we can also say it the fair market value. According to the business dictionary sale price is also the reduce price of something during sale of something.

What are the important questions a marketer should consider while selecting a distribution channel for any market segment?

Before selecting a distribution channel for any market segment following questions must be answered in order to have an effective distribution channel.

- Who is the operating authority of the channel?
- Should distribution be exclusive, selective or extensive?
- Should the product be sold through a retailer?
- Should multi-level marketing channels be used?
- How long should the channel be?
- Where should the product or service be available?
- When should the product or service be available?
- Should channel relationships be informal or contractual?
- Should electronic methods of distribution be used?



- Are there physical distribution and logistical issues to deal with?

How would you comment on this situation by keeping in view the model of Herbit Simon?

- Buyers normally engage in irrational buying behavior because perfectly rational buying cannot be achieved for the reason that there are number of factors that limit rational buying.
- As Simon said if a complete analysis is to be done, a decision will be immensely complex.
- Peoples' information processing ability is very limited.
- The assumption of a perfectly rational economic actor is unrealistic.
- Often we are influenced by emotional and non-rational considerations when we try to be rational we are at best only partially successful.
- Moreover, perfectly rational decisions also pose a time constraint

1- You are going to purchase PC. Which channel of distribution you will use to purchase?(3 marks)

After a product is manufactured by a supplier/factory, it is typically stored in a distribution company's warehouse. The product is then sold to retailers or customers. I will buy the PC from the retailer as well as I can also place an order via mail or telephone.

2- What are those constructs which link input and output actions in the customer decision making process according to Howard and Sheath? (3 marks)

Between the inputs and outputs are the 'constructs', the processes which the consumer goes through to decide upon his or her actions. Howard and Sheth group these into two areas:

1. Perceptual - those concerned with obtaining and handling information about the product or service
2. Learning - the processes of learning that lead to the decision itself

3- The term Publicity and Public relation are interchangeable. Do you agree? (5 marks)

Publicity is a tool of public relations. Whereas public relations are the management of all communication between the client and selected target audiences, publicity is the management of product- or brand-related communications between the firm and the general public. It is primarily an informative activity (as opposed to a persuasive one), but its ultimate goal is to promote the client's products, services, or brands.



4- Internal analysis is used to evaluate the strength and weaknesses of company's internal environment. What factors a company need to evaluate while doing internal analysis? (5marks)

STRENGTHS AND WEAKNESSES

- Resources: financial, intellectual, locational
- Customer Service
- Efficiency
- Competitive Advantages
- Infrastructure
- Quality
- Staff
- Management
- Price
- Distribution Channels and Hours of operations
- After sales service and Sales promotion techniques
- Transportation and Delivery time
- Diversified fields, Product line and multiple services/offers (Technical, Commercial, Designing & Turnkey Projects etc)

Also prepare this. OPPORTUNITIES AND THREATS

- Competitors' actions
- Economic conditions
- Interest rates



- Increasing market saturation
- Changes in laws and regulations

Define consumer behavior what is the main focus for marketers to study CB? 3

It attempts to understand the buyer decision making process, both individually and in groups. It studies characteristics of individual consumers such as demographics, psychographics, and behavioral variables in an attempt to understand people's wants. It also tries to assess influences on the consumer from groups such as family, friends, reference groups, and society in general.

The main focus for the marketers to study of CB

- How people buy?
- What they buy?
- When they buy?
- And why they buy?

From where will you decide to buy your personal computer? 3

After a product is manufactured by a supplier/factory, it is typically stored in a distribution company's warehouse. The product is then sold to retailers or customers. I will buy the PC from the retailer as well as I can also place an order via mail or telephone.

How does retailer do and get benefit from price discrimination? 5

Alternatively, there can be price discrimination for a variety of reasons. The retailer charges higher prices to some customers and lower prices to others. For example, a customer may have to pay more if the seller determines that he or she is willing to. The retailer may conclude this due to the customer's wealth, carelessness, lack of knowledge, or eagerness to buy. Price discrimination can lead to a bargaining situation often called haggling — a negotiation about the price. Economists see this as determining how the transaction's total surplus will be divided into



consumer and producer surplus. Neither party has a clear advantage, because the threat of no sale exists, whence the surplus vanishes for both.

What is the purpose of advertising? 5

"Advertising, generally speaking, is the promotion of goods, services, companies and ideas, usually performed by an identified sponsor".

The purpose of adverts are

- To make people aware
- To inform
- To persuade
- To remind
- To attract new buyers and try to expand customer base
- To compete in the market
- To create an organization's recognition among consumers
- To promote subsidiary or products manufactured by the same company
- To bring into notice the changes, special offers or current developments of the interest of the consumers
- To increase the sale of a particular product
- To carry out public relations and public service program

Difference between qualitative and quantitative market research 3 marks

QUALITATIVE MARKETING RESEARCH

Qualitative research is a set of research techniques, used in marketing and the social sciences, in which data are obtained from a relatively small group of respondents and not analyzed with statistical techniques. This differentiates it from quantitative research in which a large group of respondents provide data that are statistically analyzed.

QUANTITATIVE MARKETING RESEARCH

Quantitative marketing research is the application of quantitative research techniques to the field of marketing. It has roots in both the positivist view of the world, and the modern marketing viewpoint that marketing is an



interactive process in which both the buyer and seller reach a satisfying agreement on the "four P's" of marketing: Product, Price, Place (location) and Promotion.

Consumer's behavior environments function marks

MODELS OF CONSUMER BEHAVIOR

One of the best known of the explanatory 'lain the interactions involved are that of

Howard and Sheth. This contains a deal of common sense, although, as is often the case with uch models, the rather obscure terminology makes it appear more confusing than it really is.

The 'inputs' (stimuli) that the consumer receives from his or her environment are:

1. Significative - the 'real' (physical) aspects of the product or service (which the company make use of)
2. Symbolic - the ideas or images attached by the supplier (for example by advertising)
3. Social - the ideas or images attached to the product or service by 'society' (for example, by reference groups)

Vertical and horizontal marketing define two situation are give 5 marks

VERTICAL MARKETING

This relatively recent development integrates the channel with the original supplier - producer, wholesalers and retailers working in one unified system. This may arise because one member of the chain owns the other elements (often called `corporate systems integration'); a supplier owning its own retail outlets, this being 'forward' integration. It is perhaps more likely that a retailer will own its own suppliers, this being 'backward' integration. (For example, MFI, the furniture retailer, owns Hygena which makes its kitchen and bedroom units.) The integration can also be by franchise (such as that offered by McDonald's hamburgers and Benetton clothes) or simple co-operation (in the way that Marks & Spencer co-operates with its suppliers).

HORIZONTAL MARKETING



A rather less frequent example of new approaches to channels is where two or more noncompeting organizations agree on a joint venture - a joint marketing operation - because it is beyond the capacity of each individual organization alone. In general, this is less likely to revolve around marketing synergy.

Being a market manager why you want to tv ads after place the product give your arguments 5 marks

Many Television Commercials feature Catchy Jingles (songs or melodies) or catchphrases that generate sustained appeal, which may remain in the minds of television viewers long after the span of the advertising campaign.

For Catching Attention of consumers, communication agencies make wide use of humor. In fact, many psychological studies tried to demonstrate the effect of humor and indicate the way to empower advertising persuasion. Animation is often used in commercials. .

What are the tactics of Supply Chain Management in their role? 5 marks

• Sourcing contracts and other purchasing decisions.

• Production decisions, including contracting, locations, scheduling, and planning process definition.

• Inventory decisions, including quantity, location, and quality of inventory.

• Transportation strategy, including frequency, routes, and contracting.

• Benchmarking of all operations against competitors and implementation of best practices throughout the enterprise.

• Milestone Payments

What are the differences in marketing or sales? 5 Marks

Many people mistakenly think that selling and marketing are the same - they aren't. You might already know that the marketing process is broad and includes all of the following:

1. Discovering what product, service or idea customers want.
2. Producing a product with the appropriate features and quality.



3. Pricing the product correctly.
4. Promoting the product; spreading the word about why customers should buy it.
5. Selling and delivering the product into the hands of the customer.

Selling is one activity of the entire marketing process.

Selling is the act of persuading or influencing a customer to buy (actually exchange something of value for) a product or service. Marketing activities support sales efforts. Actually, they are usually the most significant force in stimulating sales. Oftentimes, marketing activities (like the production of marketing materials and catchy packaging) must occur before a sale can be made; they sometimes follow the sale as well, to pave the way for future sales and referrals.

Summary

1. Sales target on individuals or small groups. Marketing on the other hand targets a larger group o the general public.
2. Marketing means generating leads or prospects. sales means converting the leads or prospects into purchases and orders.
3. Marketing involves a longer process of building a name for a brand and pursuing the customer to buy it even if they do not need it. Where as sales only involve a short term of finding the target consumer.

What is the scope of quantitative research?

Both descriptive and inferential statistical techniques can be used to analyze data and draw conclusions. It involves a quantity of respondents sometimes ranging in number from ten to ten million, and may include hypotheses, random sampling techniques to enable inference from the sample to the population. Marketing research may include both experimental and quasi experimental research designs.

What do you think that what you have negotiation skills? What are the benefits of negotiation?

- Speedy and informal resolution of disputes; generally less stressful
- Confidentiality and the avoidance of publicity
- May improve communication between parties thereby preserving or enhancing relationships between parties
- High degree of party control:
- Parties create own process and craft own agreement
- Legal and/or other standards of fairness can be used in crafting agreements



- Agreement binds parties
- Process voluntary (except where mandated by contract or legislation)
- Risk-free: communications are without prejudice and if no agreement reached, parties can pursue other options

What are Inbound and outbound activities of retailers?

Retailing consists of the sale of Goods/Merchandise for Personal or Household Consumption either from a fixed location such as a department store or kiosk.

In Commerce, a retailer buys goods or products in large quantities from manufacturers or importers, either directly or through a wholesaler, and then sells individual items or small quantities to the general public or end user customers, usually in a shop, also called store.

Retailers are at the end of the Supply Chain. Marketers see retailing as part of their overall Distribution Strategy.

Shops may be

- In Residential Streets,
- In Shopping Streets with little or no houses,
- Or in a Shopping Centre.

Shopping streets may or may not be for pedestrians only. Sometimes a shopping street has a partial or full roof to protect customers from precipitation.

Shopping is buying things, sometimes as a Recreational Activity. Cheap versions of the latter are window shopping (just looking, not buying) and browsing.

The four major activities carried out by retailers are:

1. Arrange for assortment of offerings
2. Breaking quantity
3. Holding stock

4. Extending services



World Wide Web is mass media define marks 5

Toward the end of the 20th century, the advent of the World Wide Web marked the first era in which any individual could have a means of exposure on a scale comparable to that of mass media. For the first time, anyone with a web site can address a global audience, although serving to high levels of web traffic is still relatively expensive. It is possible that the rise of peer-to-peer technologies may have begun the process of making the cost of bandwidth manageable. Although a vast amount of information, imagery, and commentary (i.e. "content") has been made available, it is often difficult to determine the authenticity and reliability of information contained in (in many cases, self-published) web pages. The invention of the Internet has also allowed breaking news stories to reach around the globe within minutes. This rapid growth of instantaneous, decentralized communication is often deemed likely to change mass media and its relationship to society. "Cross-media" means the idea of distributing the same message through different media channels. A similar idea is expressed in the news industry as "convergence". Many authors understand cross-media publishing to be the ability to publish in both print and on the web without manual conversion effort. An increasing number of wireless devices with mutually incompatible data and screen formats make it even more difficult to achieve the objective “create once, publish many”.

What is the purposes of marketing research?(3 marks)

- Determine the profitability of the market
- Determine what customers want and need in the market
- Determine if there are already products available that are popular in the market
- Determine how the top rated websites in the market are selling the hot products that you find
- Back engineer the selling strategies of the most profitable websites in the market
- Determine which websites dominate your market and why
- Determine how the most popular websites in the market make money
- Determine profit potential in the market

What is Transfer price and Sale Price? 3 Marks

Transfer Price

The price that is assumed to have been charged by one part of a company for products and services it provides to another part of the same company, in order to calculate each division's profit and loss separately.



Sale Prices

The price of a good or service that is being offered at a discount. The sale price can be calculated by subtracting the discount percent from 100, converting that number into a decimal, and multiplying the decimal by the normal price of the good. For example, a good that is normally priced at $100 and currently being offered at a 10% reduction would have a sale price of $90.

How many ways of transmitting a marketing message using Mass Media (5 marks)

- Wall paintings
- Billboards (outdoor advertising)
- Street furniture components,
- Printed flyers
- Radio
- Cinema
- Television ads
- Web banners,
- Web popup
- Skywriting
- Bus Stop benches
- Magazines
- Newspapers
- Town criers
- Sides of buses
- Taxicab



- Musical stage shows
- Subway
- Platforms and trains
- Elastic bands on disposable diapers
- Stickers on apples in supermarkets
- The opening section of streaming audio and video
- The backs of event tickets and supermarket receipts.

Any place an "identified" sponsor pays to deliver their message through a medium is advertising.

Channel Members are important for a company how a company can motivate their channel Members 5

CHANNEL MOTIVATION

It is difficult enough to motivate direct employees to provide the necessary sales and service support.

Motivating the owners and employees of the independent organizations in a distribution chain requires even greater effort. There are many devices for achieving such motivation. Perhaps the most usual is `bribery': the supplier offers a better margin, to tempt the owners in the channel to push the product rather than its competitors; or a competition is offered to the distributors' sales personnel, so that they are tempted to push the product. At the other end of the spectrum is the almost symbiotic relationship that the all too rare supplier in the computer field develops with its agents; where the agent's personnel, support as well as sales, are trained to almost the same standard as the supplier's own staff.

Q: 5 what is the difference of Experimental technique and Observational Technique in Marketing Research (5 Marks)

MARKETING RESEARCH METHODS

Methodologically, marketing research uses four types of research designs, namely:



• *Qualitative Marketing Research -* generally used for exploratory purposes - small number of respondents - not generalizable to the whole population - statistical significance and confidence not calculated - examples include focus groups, in-depth interviews, and projective techniques.

• *Quantitative Marketing Research -* generally used to draw conclusions - tests a specific hypothesis - uses random sampling techniques so as to infer from the sample to the population - involves a large number of respondents - examples include surveys and questionnaires.

• *Observational Techniques -* the researcher observes social phenomena in their natural setting - observations can occur cross-section ally (observations made at one time) or longitudinally (observations occur over several time-periods) - examples include product-use analysis and computer cookie traces.

• *Experimental Techniques -* the researcher creates a quasi-artificial environment to try to control spurious factors, and then manipulates at least one of the variables - examples include purchase laboratories and test markets.

Researchers often use more than one research design. They may start with secondary research to get background information, and then conduct a focus group (qualitative research design) to explore the issues. Finally they might do a full nation-wide survey (quantitative research design) in order to devise specific recommendations for the client.

What are the effective advertisements? 5

The TV commercial is generally considered the most effective mass-market advertising format and this is reflected by the high prices TV networks charge for commercial airtime during popular TV events.

TYPES OF TV COMMERCIALS

- Political TV advertising
- Infomercials
- Product placement
- Network or local station promotional advertising (also known as promo)
- Television commercial donut
- Sponsorship



Why do companies require integrated marketing communications? (Marks=3)

A management concept that is designed to make all aspects of marketing communication such as advertising, sales promotion, public relations, and direct marketing work together as a unified force, rather than permitting each to work in isolation.

A MODEL FOR INTEGRATED MARKETING

Integrated Marketing Communication is more than the coordination of a company's outgoing message between different media and the consistency of the message throughout. It is an aggressive marketing plan that captures and uses an extensive amount of customer information in setting and tracking marketing strategy.

List down at least five advantages of sales promotion Marks=5)

1. Price discrimination: Producers can introduce price discrimination through the use of sales promotions. They can charge different prices to different consumers and trade segments depending on how sensitive each segment is to particular prices. Coupons, special sales events, clearance sales and discounts are examples to explain the phenomenon.
2. Often such price discrimination are offered in specific cities in the country, Bajaj Auto Ltd. started the scheme on 20th august 2001, where by if you buy a Bajaj Spirit two-wheeler you get Rs.3000/- off, valid only in Ahmedabad.
3. Effect on consumer behaviour: As sales promotions are mostly announced for a short period, customers may feel a sense of urgency and stop comparing the alternatives. They are persuaded to act now rather than later. With every 500g pack of Tang, you get a free Tang glass. Offer valid only till stocks last.
4. Effect on trade behaviour:
5. Encourage Repeat Purchases
6. Providing Information
7. Increase the short term sale through discount
8. Electronic media and Print media can take many forms. Explain any five of the various

Question No: 49 (Marks: 3)

How the performance of a supply chain can be measured? Mention any three points.

Different performance measures are used to examine the efficiency of an organization’s logistics.



1. The most popular and widely used performance measure is the landed cost
2. Another performance measure equally important is the end customer filtrate.
3. “It is the percentage of customer demand which is satisfied immediately offshelf”.
4. Another much more popular derivative and a complete usage of the logistic term which has appeared in recent years is the supply chain.

Question No: 50 (Marks: 3)

What is the purpose of marketing research?

Market Research is broader in scope and examines all aspects of a business environment. It asks questions about competitors, market structure, government regulations, economic trends, technological advances, and numerous other factors that make up the business environment.

- Environmental Scanning
- Product research
- New Product Development

Question No: 51 (Marks: 5)

A company is using sales force automation system and aims to increase customer’s satisfaction. How sales force automation system can be helpful in attaining customer’s satisfaction?

Sales Force Management Systems are information systems used in marketing and management that automate some sales and sales force management functions

These systems could increase customer satisfaction if they are used with wisdom. If the information obtained and analyzed with the system is used to create a product that matches or exceeds customer expectations, and the sales staff uses the system to service customers more expertly and diligently, then customers should be satisfied with the company. This will provide a competitive advantage because customer satisfaction leads to increased customer loyalty, reduced customer acquisition costs, reduced price elasticity of demand, and increased profit margins.

Question No: 52 (Marks: 5)

How public relations are helpful in creating goodwill for organizations?



PUBLIC RELATIONS

"Public Relations is the art and science of building relationships between an organization and its key publics. It is concerned with communications management".

Corporations use marketing public relations (MPR) to convey information about the products they manufacture or services they provide to potential customers to support their direct sales efforts. Typically, they support sales in the short and long term, establishing and burnishing the corporation's branding for a strong, ongoing market.

• Corporations also use public-relations as a vehicle to reach legislators and other politicians, seeking favorable tax, regulatory, and other treatment, and they may use public relations to portray themselves as enlightened employers, in support of human-resources recruiting programs.

Question No: 53 (Marks: 5) Come join me in

Differentiate between economic and psychological models.

- Economic models - These models are largely quantitative and are based on the assumptions of rationality and near perfect knowledge. The consumer is seen to maximize their utility. See consumer theory. Game theory can also be used in some circumstances.
- Psychological models - These models concentrate on psychological and cognitive processes such as motivation and need reduction. They are qualitative rather than quantitative and build on sociological factors like cultural influences and family influences.

Suppose you are going to buy an item which is offered for Rs.5000. Consider these situations? There is 10% discount, there is 10% surcharge Calculate price you are going to pay for the item in each case?

102 page per answer

Write the advantage of Advertising and how it is called a long lasting technique, Discuses? 5 marks

Increasing sales

The expenses of advertising may be justified on the ground that it helps to increase sales, which there by results in increased production.



Reduction cost

It assets to reduce cost of production and distribution which are passed on to consumers in the form of reduced prices.

Duplicate advertising

The basic purpose of advertising is to increase the sales of products which are not in competition, For example large amounts are spent on the publicity of Tooth Pastes which appear to be in competition but which is really produced by the same manufacturers. ,

Prevention of lost sales

Much advertising is aimed at preventing the erosion of its sales by competitors. So advertising may be regarded as being “defensive”.

Creating market attitude

Advertising can create a market attitude for product which would not otherwise be desired. Thus artificial demand can be created by exploiting fears.

Impression the public

Advertisement is considered important branch of business which impresses the public about the superiority of product.

Economy in commission

It introduces the manufacturer in the market as an independent supplier. So public may directly place an order to him which can reduce a wholesaler's commission and utilize it to lower the retail prices.

Introduction the new products

New products can be introduced and popularized in the market by advertising. But in this way an established company which manufactures a group of. Products can boost up the sales of its entire products.

Saving time



Advertising greatly helps to save time. It enables the consumers to spend a short deal of time seeking products to meet his requirements because he has already been informed about many standard goods through advertising.

Describe the common advantage and disadvantage of observational research.

Advantages:

- What people say they do is often different from what they actually do so observations may be more valid than questionnaires or interviews
- It gives a more realistic picture of spontaneous behavior. It is likely to have high ecological validity (basically it has high realism unlike lab experiments where participants are likely to have demand characteristics affecting their behavior, alternating it so it's not natural)
- It provides measures of conducting preliminary investigations in a new area of research, to produce hypotheses for future investigations

Disadvantages:

- There can be little of no control of extraneous variables which may mean that something unknown to the observer may account for the behavior observed
- The observer may "see" what they expect to see. This is called observer bias. This bias may mean that different observers "see" different things, which leads to low inter observer reliability (basically whether or not two different observers can agree on what they "saw")
- If participants don't know they are being observed there are ethical problems such as deception and invasion of privacy. If participants do know they're being observed it may alter their behavior to not be natural.

How retailer use technology for improving their performance.

1. Save money on inventory

Reducing stock costs is vital for every retail business. Wal-Mart tightly control stock using computer systems to keep the number of products in each shop to an optimum level. This reduces money tied up in stock and reduces the risk of being left with stagnant inventory.

2. Develop better marketing initiatives

Many marketing initiatives rely on sales, discounts, bundles and twofers (two for the price of one). Giving away profit is essential at times to move on stagnant stock or possibly to generate more footfall, but it is



also very costly. For example, on a product marked up by 1.6, then put in the sale at 20% discount, twice as many products need to be sold to maintain the level of profitability.

3. Increase margins by negotiating better deals with suppliers

Large stores use accurate sales data to negotiate the best deals with suppliers. They will compare performance of different suppliers at a profit and revenue level. Reducing the cost of a product can increase profit margins in one of two ways; a) maintain the price of the item and deliver more profit from reduced costs, or b) use the reduced costs to lower prices and increase demand.

4. Telling you more about your customers

Technology allows retailers to make strategic decisions based on point of sale information. Wal-Mart has looked at which products tend to be purchased together. For example they decided to put bananas both in the produce and the cereal sections. Many consumers would get to cereal and realize that they needed bananas. Not all were willing to go back and get them, but bananas will be bought if located next to cereal. The same information is available to independents in a good computer system.

5. Streamline business processes and better business management

Businesses must adapt to change. Consumer tastes and trends change constantly and successfully managing a business through this continual change takes time. If managers are obsessed by menial day to day tasks, they will never get enough time to spend managing the business. It is a mistake many business managers make.

Factors which can influence change in price of a product

- The level Of Competition
- Perceived value of your product
- Product development cost
- Economic trend
- Level of market demand
- Demographics
- Class of targeted customers

Bang a market manager why you want to TV ads after place the product give your arguments (5 marks)



Sale refers to as a systematic of repethe and measurable milestones by which a sale person retails he's offer enabling the buyer how to achieve the goal/.....?

When we are going to buy something from the market, it happens to our self that we buy things irrationally.