

Assignment No. 3 (Web Marketing)

Q1: What is Marketing? Explain terms related to it.

Answer. Marketing is the study and management of exchange relationships. It is the business process of identifying, anticipating and satisfying customers' needs and wants. Because marketing is used to attract customers, it is one of the primary components of business management and commerce.

- A/B Testing
- Bounce Rate
- ClickThrough Rate (CTR)
- Direct Mail
- Ideal Customer Profile (ICP)
- Key Performance Indicator (KPI)
- Lead Qualification
- Pay Per Click (PPC)
- Return On Investment (ROI)
- Top of the Funnel (TOFU)

Q2: What is market segmentation? How to choose a segmentation?

Answer. **Market segmentation** is the research that determines how your organization divides its customers or cohort into smaller groups based on characteristics such as, age, income, personality traits or behavior. These **segments** can later be used to optimize products and advertising to different customers.

Q3: How to position the product in large market?

Answer. Never give your target audience what they need. Give them what they want. People don't buy what they need. They buy what they want. It's the marketer's job to discover everything they possibly can about the target audience. Understanding demographics, lifestyle, and spending habits can make the difference between reaching and distancing the target audience. If you can make your product positioning feel natural and unobtrusive, it can add a massive amount of value to your marketing.

Q4: Explain the marketing strategies?

Answer. A marketing strategy is all of a company's marketing goals and objectives combined into a single comprehensive plan. Business executives draw a successful marketing strategy from market research. ... Put simply; a marketing strategy is a strategy designed to promote a good or service and make a profit.

Q5: Explain the functional strategies?

Answer. 'Functional Strategy' is the strategy or organisational plan adopted by each functional area, viz. marketing, production, finance, human resources and so on, in line with the overall business or corporate strategy, to achieve organisational level objectives.

Q6: Explain life cycle based strategy?

Answer. Product life cycle strategies. The product life cycle contains four distinct stages: introduction, growth, maturity and decline. Each stage is associated with changes in the product's marketing position. You can use various marketing

strategies in each stage to try to prolong the life cycle of your products.