



ASSIGNMENT 2

Introduction To Marketing



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Environment:

- 1- In our opinion Environmental changes are certain. It's nearly impossible to be able to achieve an inherently constant marketing environment during a significant period of time. The Micro Environment of the company can be less affected by changes But the Macro environment is undergoing constant changes due to the change in governmental policies to adapt to global phenomenon and the continuous emergence of competition into the market which the company has to adapt to so that it can survive.

For unsettled conditions it is important to assess the risk associated with the condition and be able to evaluate how it affects the company, then the company can lay down several plans for a number of possible conditions to be able to react quickly to those changes.

Consumer behaviors:

- 1- Behavior towards Products

	Blur's new Album	A notebook computer	Jogging shoes	Breakfast cereal
Product classification	Specialty product	Rare Shopping Product	Frequent Shopping Product	Convenience product
Buying behavior	This can be a Routine or an Impulse buying because the customer does not think about the decision or care about price they just buy according to the band they like	Extensive Decision making because the product is expensive and has a high degree of economic and performance risk associated with it	This can be considered a limited decision making because the product is bought occasionally but the consumer has to obtain information about unfamiliar brands but the category is not new to him because he always buys clothes	This can be considered routine buying or response behavior because the product has low cost and it is frequently bought by the customers
Major differences	Little thinking time and low decision effort	A lot of time is spent in gathering information and making a decision and extensive evaluation of alternatives Post purchase behavior is very important in this because it's a long-term expensive product	Some information might need to be gathered and takes moderate time to evaluate alternatives Little post purchase behavior is involved because there are too many alternatives and the price is moderate	Very little search and decision effort
Influences	Personal preferences and psychological perception affects decision Social Factors and Reference Groups affect the decision	Personal factors and Economic Situation hugely affect the decision Personality and lifestyle also have an effect	Cultural factors and social class hugely affect the decision	Purely personal preference and usual habit control the decision

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- 2- Yes, we agree with this comment because the perception of the product is more important to the consumer than the reality, most people depend on their personal opinion which is hugely influenced by a lot of factors, social, cultural and mainly psychological because they alter how the consumer perceives the world and the product.

The bottom line is that everything is relative and each consumer has a different perceived value for each product that influences his buying behavior.

Segmentations:

1-

	Differentiated	Undifferentiated	Concentrated
Merits	Meets Specific Customer needs Compete Effectively In various sectors Can Increase Overall Sales More effective distribution channels can be achieves The ability to adapt to changes in the marketplace	Very cost effective Low marketing complexity Directed towards everyone Large sales if there is no competition	The company specializes in a chosen market segment Unnecessary cost is saved and resources are well directed Has a positive impact on advertising image and distribution
Limitations	Not all businesses can afford to market to everyone Changing the message for multiple markets lead to a weak identity Hinders company growth	May lead to disappointing sales Can waste resources in market segments where the product is obsolete due to competition	Requires extensive marketing Ignore other market shares that can be gained Hinders company growth
Example	Maruti-Suzuki car company	Gasoline companies	Rolls Royce car company
Success	successful	successful	Successful

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- 2- Mass Marketing has the benefit of being cost effective and covers a huge market while segmentation needs different strategies and a various range of products to cater for different segments of the markets. Segmentation is an important tool for international marketing because there is a difference between an international company and a global company, the international company has different marketing strategies for different countries, while a global firm views the whole word as a market and then segments this market according to viable rules.

A company that goes global without considering the various segments they market to will lead to lots of problems concerning:

- Culture in different regions might deem some products inappropriate
- Religious beliefs
- The presence of competition that renders the product useless

However, it is attractive to expand internationally because it ensures:

- Growth which means additional market and sales
- Locate the company in a region with more forgiving tax regulations

- c. Build and a multination brand that increases the perceived value of products
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Product:

- 1- In my opinion, a restaurant provides a physical good (prepared food), but also provides services in the form of ambience, the setting and clearing of the table, etc.
 - 2- People will to pay more for branded products because it feels safer buying from a company with a good reputation. Also a good branding broadcasts a good image of the company making them be perceived as more profitable and to be trusted more
This suggests the branding is very valuable and companies should invest in branding
 - 3-
 - a. Core product: The core product is defined as the benefit that the product brings to the customer. In this case it's associate, bachelors, masters, and doctoral degrees.
 - b. Tangible product: The actual product refers to the tangible object and relates to the physical quality and the design. In this case it's the Institution's buildings, Books, Laboratories, Classrooms and staff.
 - c. Augmented product: The augmented product consists of the measures taken to help the consumer put the actual product to use. In this case it's the staff organizational system and the acknowledgment of the university within the required authorities.
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Price:

- 1- The manufacturer is following a penetration pricing strategy in term of his pricing approach. In my opinion this is a suitable approach for the following reasons: -
 - a. Cost: the product is low-cost and thus a penetration strategy won't cost the company much
 - b. Competition: the product is new and in the presence of competition in this market segment a penetration strategy would impose the growth of the product's market share.
 - c. Firm's image: Proton is also known for its production of low-cost automobiles so the perception of the consumers should be well as it falls with the firm's image.
 - d. Economy: Malaysia isn't a very rich market so the pricing is suitable for the economic conditions of the country.
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