Enrolment No......................................

Faculty of Commerce
End Sem (Even) Examination May-2018
CM3CO14 Principles of Marketing

Programme: B.Com (Hons.)   Branch/Specialisation: Commerce

Duration: 3 Hrs.   **Maximum Marks: 60**

Note: All questions are compulsory. Internal choices, if any, are indicated. Answers of Q.1 (MCQs) should be written in full instead of only a, b, c or d.

Q.1   i.   This approach is more transaction based aims at maximizing in short term, is more intuitive and works on mass marketing approach?   **1**
(a) Futuristic approach   (b) Buying approach
(c) Customer approach   (d) Selling approach

   ii.   This type of demand occurs when a major part of the market dislikes the product and may even pay a price to avoid it?   **1**
(a) Negative demand   (b) No demand
(c) Latent demand   (d) Irregular demand

   iii.   This is a person who sows the seed in the customer's mind to buy a product?   **1**
(a) Influencer   (b) Initiator   (c) Decider   (d) User

   iv.   This is the process of dividing a heterogeneous market into homogeneous sub units?   **1**
(a) Distribution   (b) Targeting
(c) Segmentation   (d) None of these

   v.   The tangible component of the product along with the formal and core components is called _____product?   **1**
(a) Formal   (b) Additional   (c) Core   (d) Augmented

   vi.   _____refers to a group of products clubbed together by virtue of satisfying a particular class of needs, being used together or distributed through the same channels, or possessing common physical or technical characteristics: **1**
(a) Product mix   (b) Product width
(c) Product line   (d) Product depth

vii. _____refers to the perceived benefits and sacrifice made by the customer to get it. **1**
(a) Transaction value   (b) Acquisition value
(c) Perceived value   (d) None of these

viii. In this pricing strategy, the firm prices its products across different market segments? **1**
(a) Differential   (b) Geographic
(c) Product line   (d) Loss leader

ix. _____implies looking for leads that will help a salesperson identify potential customers. **1**
(a) Probing   (b) Prospecting   (c) Selling   (d) None of these

x. _____refers to the need for upstream manufacturers/ suppliers to prove their environmental bonafides to midstream manufactures: **1**
(a) E SCM   (b) Green SCM
(c) Traditional SCM   (d) None of these

Q.2   i.   Define Marketing. **2**
    ii.   What do you mean by internal customer? **2**
    iii.   Why is it necessary for a marketing manager to scan the environment on regular basis? **4**
OR   iv.   'All organizations need marketing'. Do you agree with this statement? If so, give reasons in support of your answer along with relevant examples. **4**

Q.3   i.   Explain any two psychological factors affecting the customer decisions. **3**
    ii.   What are the bases of segmenting the markets? **5**
OR   iii.   Write consumer buying decision process. **5**

Q.4   i.   Explain the concept of labelling and packaging? **3**
    ii.   Briefly describe each of the four main stages of the product life cycle. **5**
OR   iii.   What factors contribute to the success or failure of a new product? **5**

Q.5   i.   What do you mean by price sensitivity? **2**

    Attempt any two:
    ii.   Explain any one pricing method. **3**
    iii.   Write a note on e- auction. **3**
    iv.   Is wholesaling still relevant today? Justify your stand. **3**

Q.6   Attempt any two:
    i.   A company decides to improve its relationships with its customers. What steps should it take to build this relationship? **4**
    ii.   What are the major factors that have contributed to growth in direct marketing? **4**
    iii.   Choose a service you are familiar with and create a simple flowchart of how you use it; commenting on the sequence, your expectations at each stage and encounters with other people (staff and customers) **4**

Q.7   Case Study **10**
Shaadi.com has been wondering how it can bring back customers to its website. This is especially because once the objective of the customer to find the match has been achieved; the customer has no reason to return. The advertising revenues of shaadi.com are linked to number of customers the site is able to attract and retain.
What product and advertising strategy should this website adopt?

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Marking Scheme
CM3CO14 Principles of Marketing

Q.1   i.   This approach is more transaction based aims at maximizing in short term, **1** is more intuitive and works on mass marketing approach?
(d) Selling approach

ii.   This type of demand occurs when a major part of the market dislikes the **1** product and may even pay a price to avoid it?
(a) Negative demand

iii.   This is a person who sows the seed in the customer's mind to buy a **1** product?
(b) Initiator

iv.   This is the process of dividing a heterogeneous market into homogeneous **1** sub units?
(c) Segmentation

v.   The tangible component of the product along with the formal and core **1** components is called _____product?
(d) Augmented

vi.   _____refers to a group of products clubbed together by virtue of satisfying **1** a particular class of needs, being used together or distributed through the same channels, or possessing common physical or technical characteristics:
(c) Product line

vii.   _____refers to the perceived benefits and sacrifice made by the customer **1** to get it.
(b) Acquisition value

viii.   In this pricing strategy, the firm prices its products across different market **1** segments?
(a) Differential

ix.   _____implies looking for leads that will help a salesperson identify **1** potential customers.
(b) Prospecting

x.   _____refers to the need for upstream manufacturers/ suppliers to prove **1** their environmental bonafides to midstream manufactures:
(b) Green SCM

Q.2   i.   Definition of Marketing.   **2**

ii.   Internal customer   **2**

iii.   Necessary for a marketing manager to scan the environment   **4**
Specify 4 reasons 1 mark for each   (1 mark * 4)

OR   iv.   'All organizations need marketing'   **4**
Specify four reasons   3 marks
Examples of each 0.25 mark for each (0.25 mark * 4)   1 mark

Q.3   i.   Any two psychological factors affecting the customer decisions.   **3**
1.5 mark each   (1.5 mark * 2)

ii.   Bases of segmenting the markets   **5**
1 mark for each   (1 mark * 5)

OR   iii.   Consumer buying decision process.   **5**
Steps of process   2 marks
Define the steps   3 marks

Q.4   i.   Concept of labelling   1.5 marks   **3**
Concept of packaging   1.5 marks

ii.   Stages of the product life cycle   2 marks   **5**
Define each stage   3 marks

OR   iii.   Any 5 factors contribute to the success or failure of a new product   **5**
1 mark for each   (1 mark * 5)

Q.5   i.   Price sensitivity   **2**
Attempt any two:

ii.   Any one pricing method.   **3**

iii.   E-auction.   **3**

iv.   Is wholesaling still relevant today   **3**

Q.6   Attempt any two:

i.   Each steps relationship 1 mark   (1 mark * 4)   **4**

ii.   Factors that have contributed to growth in direct marketing   **4**

iii.   Flowchart   1 mark   **4**
Comment on the steps and expectations   3 marks

Q.7   Case Study   **10**
Product Strategy
Any 5 strategies 1 mark each   (1 mark * 5)
Advertising Strategy
Any 5 strategies 1 mark each   (1 mark * 5)

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