

Assignment No. 3 (Web Marketing)

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

Answer - Market is defined as a conceptual environment where commercial supply and demand occur, where products and services are made available and where consumers may purchase them.

Terms related to :

Total addressable market (TAM), is a term that is typically used to reference the revenue opportunity available for a product or service.

Serviceable Available Market is the segment of the TAM targeted by your products and services which is within your geographical reach

Serviceable Obtainable Market is the portion of SAM that you can capture.

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

Answer -Market segmentation is the process of dividing a market of potential customers into groups, or segments, based on different characteristics.

Choosing a segment -From a commercial point of view, a segment is defined as a group of people sharing common needs to be filled, different types of consumers potentially interested into purchasing a product.

Q3: How to position the product in large market?

Answer – for positioning the product in large market we go through step wise

1 -Segment the market. Before you can position a Product for a customer, you need to be able to describe who the customers are.

2- Target a specific segment. Now that you've split your market up into segments, you need to decide which one(s) you should focus on.

3 -Position the product

Q4: Explain the marketing strategies?

Answer - Marketing strategies are of course based on the product to be offered to consumers. In order to correctly position a product, it is necessary to very well know the consumers from the selected market segment, but it is also important to know the product specificities, its forces, limitations, and possibilities.

Q5: Explain the functional strategies?

Answer - Functional strategies are those oriented towards specific aspect of marketing : product, branding, positioning, price, skimming, distribution, media and promotion.

Q6: Explain life cycle based strategy?

Answer - When selecting a marketing strategy and defining a marketing-mix, it is also very important to consider the life cycle of the product. Approaches differ depending if, for instance, a product is being introduced to a new market or if it is in its decline phase.