

Assignment 3

Que1: What is Marketing? Explain terms related to it.

Ans: Working in a marketing position involves showcasing a company in a positive light, often by showing customers or clients why they should trust a company and purchase its goods or services.

1. A/B Testing: Testing two versions of a webpage, email subject line, landing page, CTA, etc. to see which one performs better.
2. Advertising: Putting a spotlight on a product, service or business through paid broadcasting – print or digital.
3. Analytics: Tracking data and creating meaningful patterns from it that inform future marketing endeavors. The data can come from website traffic, conversions, social media, etc.
4. Annual Recurring Revenue: Repeating income for one calendar year. It's often subscription-based revenue. You may see it referred to as ARR.
5. Artificial Intelligence:
A computer, machine, or software system or process that can mimic certain aspects of human intellect. AI programs may be able to display image perception, reasoning and voice recognition.
6. Baseline:
The starting point from which comparisons are made for analysis, performance improvement, forecasting and strategy creation.
7. Blogging: Originally, the term was web log or weblog and eventually...blog. Individuals, small business and even large

corporations write articles, commentaries, and the like, publishing regularly on their website. A primary component of the inbound marketing method, blogging helps to drive website traffic, builds thought leadership and authority, and drives leads.

8. Bottom of the Funnel: A stage in the buying process, this happens last – when leads move through the top of the funnel (identifying a problem), the middle (shopping for solutions), and finally, to the bottom, where they're ready to buy. At this stage, leads are interested in a demo, a call, or a free consultation.

9. Bounce Rate: The number of people who land on a page of your website and leave without clicking on anything before moving on to another page on your site.

10. Buyer Persona: A summary of your ideal buyer, based on market research, data and hypothesis. The representation helps marketers define their ideal audience and it helps salespeople determine lead quality.

11. Brand: Anything that brings about awareness of a specific product, service or business while separating it from other establishments.

12. Business-to-Business: Describing a business that markets – or sells – to other businesses.

13. Business-to-Consumer: Describing a business that markets and sells to consumers (think Apple).

14. Churn: The percentage of customers who cancel a product or service or leave within a specified time period.

Que2: What is market segmentation? How to choose a segmentation?

Ans: 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.

- 1.Look at your current customer base.
- 2.Check out your competition.
- 3.Analyze your product/service.
- 4.Choose specific demographics to target.
- 5.Consider the psychographics of your target.
- 6.Evaluate your decision.
- 7.Additional resources.

Que3: How to position the product in large market?

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

Step 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.

Step 3: Position the product.

Que4: Explain the marketing strategies?

Ans: 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. They also focus on the right product mix so that they can get the most profit.

Put simply; a marketing strategy is a strategy designed to promote a good or service and make a profit. In this context, the word 'good' means the same as 'product.' A good marketing strategy helps companies identify their best customers. It also helps them understand consumers' needs. With a good strategy, it is possible to implement the most effective marketing methods.

Que5: Explain the functional strategies?

Ans: Functional business strategies seek to improve implementation of business and corporate strategies. Functional strategies include marketing strategies and human resources strategies. Often they concern specifics such as resource allocation, operating expense efficiencies and product improvement.

Que6: Explain life cycle based strategy.

Ans: Life Cycle Strategy. Life cycle strategy is developed by a firm to ensure that the demand for its discrete businesses is extended as long as feasibly possible. Life cycle strategy is based on product life cycle thinking from the field of marketing.