ASSIGNMENT 3 (WEB MERKETING)

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

ANS : 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 :

1 . Global market.

2. Target population.

3. Target publics.

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

ANS : The first task in any marketing plan is to segment the market. Once it is done, a single target (or group of targets) should be selected to finally position the product or the service within the segment. This approach is commonly known as STP (Segment - Target - Position).

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.

Example : Let's say we want to market breakfast cereals. May the company doesn't have the necessary infrastructure to supply the entire world and would decide to focus on the Canadian market(TAM). This is quite a large an unspecific market though.

Q3: How to position the product in large market?

ANS : It happens that a product marketing efforts will target very large markets. This is called mass-marketing. In cases like these, three approaches are possible : differentiated, undifferentiated and concentrated strategies.

Q4: Explain the marketing strategies?

ANS: 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?

ANS: Functional strategies are those oriented towards specific aspect of marketing: product, branding, positioning, price, skimming, distribution, media and promotion. We'll explain these strategies at a later time.

Q6:Explain life cycle based strategy?

ANS:

