**MARKETING**

**ASSIGNMENT 2**

1. What is Marketing? Explain terms related to it.?

Ans.It the chian where consumers are demand to purchase the product , the supply of the product to get available for the customers and then it can be purchased by the customer.

There are three terms related to it as follows:

1. Global Market: In this one we can’t reach to customer by a simple communication because here the needs of customers are different from one another. This is where every kind of product sell and buy by different consumers and customers.

(b)Target Population: We cant reach to global market in first take so we tto target a small area of market where relecvant consumers are to buy the product that area is called target population.

(c) Target Publics: Because of different prodicts and different needs of costumers so we have to target the area more specifically and precisely so to keep in mind the product and its specification that area we target is called is target publics.

2. What is market segmentation? How to choose a segmentation?

Ans.By this we means we choose a segment of market where we find the relevant customers and consumers.

There are **Four** different ways to choose a segmentation:

{a} Geographical Segmentation

{b} Demographic Segmentation

{c} Psychographic Segmentation

{d} Behavioural Segmentation

3. How to position the product in large market.?

Ans. **Product positioning** is a form of marketing that presents the benefits of your product to a particular target audience.

There are **three** ways to position the product in large market:

1. Concentrated Strategies: In this we have to choose our market more specifically for more consumers.

(b) Differentiated Strategies: In this we don’t target to just one specific market.

(c) Undifferentiated Strategies: In this company used the message for all the segments and areas.

4. Explain the marketing strategies?

Ans. There are many different kind of marketing strategies are as follows:

1. Mass Marketing: **Mass marketing** is the advertising or promotion of a product, good or service to a wide variety of audiences with the expectation of appealing to as many as possible.

(b) Rivalry Strategies: There are many strategies which companies apply to take the rivalry product’s customers ,for this sometimes they use the offensive or demarketing etc things.

(c) Growth Strategies: These are used to expand the business by which company used strategies to gain attention of competitor customer to buy their product or their existing customer to buy it more.

(d) Consolidation Strategies: In this company withdraw the product that is not profitable so they concentrate on the product which is more interesting or they can just remove the product from the market so they can launch a new product which should be more profitable.

5. Explain the functional strategies?

Ans. **Functional strategies** in strategic [management](https://ceopedia.org/index.php/Management) are usually a part of overall corporate [strategy](https://ceopedia.org/index.php/Strategy) prepared for various functional areas of its [organizational structure](https://ceopedia.org/index.php/Organizational_structure).

1. **Marketing Strategy**: Marketing involves all the activities concerned with the identification of customer needs and making efforts to satisfy those needs with the product and services they require, in return for consideration.

**(b)Financial Strategy**: All the areas of financial management, i.e. planning, acquiring, utilizing and controlling the financial resources of the company are covered under a financial strategy.

**(c)Human Resource Strategy**: Human resource strategy covers how an organization works for the development of employees and provides them with the opportunities and working conditions so that they will contribute to the organization as well.

**(d)Production Strategy**: A firm’s production strategy focuses on the overall manufacturing system, operational planning and control, logistics and supply chain management.

(e) **Research and Development Strategy**: The research and development strategy focuses on innovating and developing new products and improving the old one, so as to implement an effective strategy and lead the market.

6. Explain life cycle based strategy?

Ans.(a) Introduction Phase: The introduction stage is the stage in which a new product is first distributed and made available for purchase, after having been developed in the product development stage. Therefore, the introduction stage starts when the product is first launched.

(b)Growth Phase: The growth stage is the stage in which the product’s sales start climbing quickly. The reason is that early adopters will continue to buy, and later buyers will start following their lead, in particular if they hear favourable word of mouth. This rise in sales also attracts more competitors that enter the market.

(C)Maturity Phase: The maturity stage is the stage in which the product’s sales growth slows down or levels off after reaching a peak. This will happen at some point, since the market becomes saturated. Generally, the maturity stage lasts longer than the two preceding stages.

(d) Decline Phase: The decline stage is the stage in which the product’s sales decline. This happens to most product forms and brands at a certain moment. The decline can either be slow or rapid.