

SVKM'S NMIMS

**MUKESH PATEL SCHOOL OF TECHNOLOGY MANAGEMENT &
ENGINEERING**

Program: B. Tech.

Stream: Computer Science &

Year: Fourth Semester: VIII

Business Systems

Subject: Marketing Research & Marketing Management

Time: 45 Minutes. (11 to 11:45 AM)

Date: 27-02-2023

No. of Pages: 2

Marks: 20

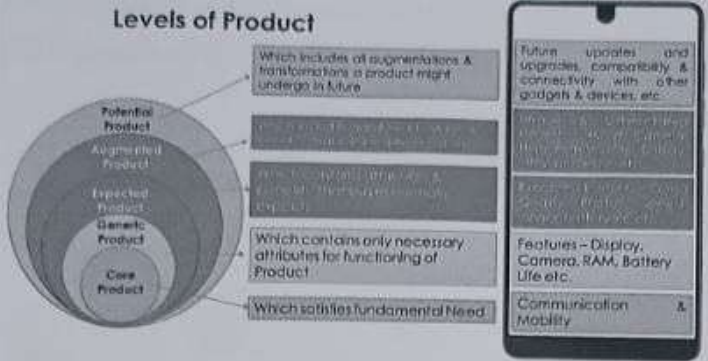
Test-II (Set B)

Instructions: Candidates should read carefully the instructions.

- 1) Answer to each new question to be started on a fresh page.
- 2) Figures in brackets on the right hand side indicate full marks.
- 3) Assume Suitable data if necessary.
- 4) Question no.1 is compulsory.
- 5) Solve any three questions from the remaining questions.

Q1	Answer briefly (Each question is for two marks):	[08]
CO- 1; BL- 2	<p>a. Describe the concept of 'Product'?</p> <p><u>Ans.</u></p> <p>Product is anything that can be offered in a market for <i>attention, acquisition, consumption</i> or <i>experience</i> that might satisfy a need, want or demand</p> <p>From organization's perspective it is the <i>Core of the offer</i> made to the customers</p>	[02]
CO- 1; BL- 1	<p>b. What is Demographic segmentation?</p> <p><u>Ans.</u></p>	[02]

		<p>It refers to a wide study of the potential customers on the basis of variables like:</p> <ul style="list-style-type: none"> • Age (Johnson's Baby / HUL) • Gender (TVS Scooty/ Jupiter) • Education level (Books, Softwares) • Income level (Maruti Alto/ Claz) • Occupation (Ready to cook food for Working Women) • Language (Advertisements) • Culture and Religion (Festive Offers) • Social Status (Reference Groups, Opinion Leaders) 	
CO- 1; BL- 2	c.	<p>Describe in brief factors contributing to New Product Development (NPD).</p> <p><u>Ans.</u></p> <ul style="list-style-type: none"> ▶ Change in Consumer Preference (Smartphones) ▶ Change in Technology (Android) ▶ Govt. Policy (Tally) ▶ Competition (BBK) ▶ Environmental Threat (McDonalds/ KFC) 	[02]
CO- 1; BL- 2	d.	<p>Explain different Components of Product Personality.</p> <p><u>Ans.</u></p> <p>Product attributes - Quality, Features, Style & Design</p> <p>Branding - Name, Logo, Design, Symbol, Tagline</p> <p>Packaging - Look, Feel, Size, Shape, Material</p> <p>Labeling - Describes attributes & provides promotion</p> <p>Product support services - After sales service, Warranty, Repair, Replacement</p>	[02]
Answer any three questions from Q2 to Q5 (Each question is for four marks)			
Q2 CO- 2; BL- 3		<p>Apply the Levels of Product for a gaming laptop.</p> <p><u>Ans.</u></p>	[04]

	<p style="text-align: center;">Levels of Product</p> 	
<p>Q3 CO- 2; BL- 3</p>	<p style="text-align: center;">Illustrate with suitable examples various Positioning strategies</p> <p><u>Ans.</u></p> <p>It focuses on designing product offerings to emphasize attributes & benefits that appeal target consumers & occupy a distinctive place in their minds.</p> <ul style="list-style-type: none"> • Attribute positioning: The message highlights one or two of the attributes of the product like size, color, functionality, technology etc. • Benefit positioning: The message highlights few benefits to the customer like superior technology, low price, more quantity etc. • Use/application positioning: Claim the product as best for some application. • User positioning: Claim the product as best for a group of users. • Competitor positioning: Claim that the product is better than a competitor. • Product category positioning: Claim as the best in a product category. • Quality/Price positioning: Claim best value for price. 	<p style="text-align: right;">[04]</p>

As a part of marketing team of a Smart-phone brand, develop a step by step process of setting the price of a new smart-phone.

Ans.

Selecting the Pricing Objective

Determining Demand

Estimating Costs

Analyzing competitors' Cost, Price & Offers

Selecting a Pricing Method

Selecting the Final Price

Q4

CO- 2;
BL- 3

[04]

How to Set the Price?

Step 1: Selecting the Pricing Objective

- Short-term Profit
- Market Share
- Market Penetration
- Market Skimming
- Quality Leadership

How to Set the Price?

Step 2: Determining Demand

- Identify the market and its segments
- Identify the demand curve
- Identify the price elasticity of demand
- Identify the price sensitivity of demand
- Identify the price elasticity of demand

How to Set the Price?

Step 3: Estimating Costs

- Identify the cost structure
- Identify the cost curve
- Identify the price elasticity of demand
- Identify the price sensitivity of demand
- Identify the price elasticity of demand

How to Set the Price?

Step 4: Analyzing Competitors' Prices

- Identify the competitors
- Identify the competitors' prices
- Identify the competitors' cost structure
- Identify the competitors' demand curve
- Identify the competitors' price elasticity of demand

How to Set the Price?

Step 5: Selecting a Pricing Method

- Identify the pricing method
- Identify the pricing objective
- Identify the pricing strategy
- Identify the pricing tactic
- Identify the pricing tool

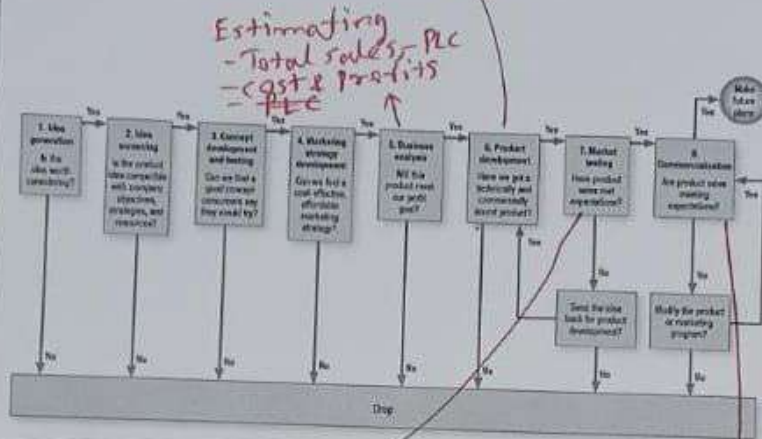
How to Set the Price?

Step 6: Selecting the Final Price

- Identify the final price
- Identify the final objective
- Identify the final strategy
- Identify the final tactic
- Identify the final tool

Illustrate with suitable example last four steps involved in the NPD process.

Ans.



[04]

- B2B/B2C
- Methods

Calculate Res.,
Simulated test mktg.,
Controlled - II - ,
Test mktg.)

- Where?
- To whom?
- How?