

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 A)

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	a.	<p>Explain the concept of Market Segmentation.</p> <p><u>Ans.</u></p> <ul style="list-style-type: none">• Dividing heterogeneous market into small homogeneous groups.• Focuses on the Demand side of the market• Will tend to provide depth of position in the specific segments as 'slice of the cake' i.e. effectively defined & penetrated market	[02]
CO- 1; BL- 1	b.	<p>What are the different types of Product based on 'Durability & Tangibility'?</p> <p><u>Ans.</u></p> <div style="text-align: center;"><p>Product</p><pre>graph TD; Product --> NondurableGoods[Nondurable Goods]; Product --> DurableGoods[Durable Goods]; Product --> Services[Services]; NondurableGoods --> NGList["• Tangible • Used in 1 or few uses • E.g. FMCG"]; DurableGoods --> DGList["• Tangible • Survive many uses • E.g. Consumer Durables"]; Services --> SList["• Intangible, inseparable, perishable, variable • E.g. Hairstyle, Movies, Theme park etc."];</pre></div>	[02]

CO-1; BL-2	c.	<p>Describe in brief various types of New Product.</p> <p>Ans. New-to-the-world An Invention, Potential customers need to be educated about it, The designs can be protected through patents, Popularity of new product can boost reputation of company. E.g. Amazon Kindle, Echo Dot.</p> <p>New-to-the-firm A product that the company has never made, but available in the market, Company does not require to create knowledge on how product works, The product must fit the image of what the company specializes in. E.g. Google+</p> <p>Addition to existing product line Launching new product variants under existing product line, Helps in better segmentation, E.g. Samsung Galaxy Smartphone series</p> <p>Improved and revised Existing products/ brands are further improved with features/ technology, Actual value increased in the long run, E.g. Airtel 7G</p> <p>Repositioning Changing the perception in the mind of the consumer, Generating revenue from an existing product, E.g. Maggi/ Hero MotoCorp</p>	[02]
CO-1; BL-2	d.	<p>Explain in brief factors affecting pricing decisions.</p> <p>Internal Factors:</p> <ul style="list-style-type: none"> • Marketing Objectives <ul style="list-style-type: none"> – Survival/ Profit maximization/ Market share leadership/Product quality leadership – E.g. LG • Marketing Mix Strategies <ul style="list-style-type: none"> – Careful coordination with other marketing mix elements E.g. McVities Digestive Biscuits • Costs <ul style="list-style-type: none"> – Variable/ Fixed/ Total Costs 	[02]

	<ul style="list-style-type: none"> • Organizational Considerations <ul style="list-style-type: none"> – Price setters: CEO/ Top Mgt. in small companies, Product line Mgr. in large companies <p>External Factor:</p> <ul style="list-style-type: none"> • Nature of Market and Demand <ul style="list-style-type: none"> – Monopoly/ Monopolistic/ Oligopoly; price elasticity of Demand • Competition <ul style="list-style-type: none"> – Competitors' Costs, Prices and Offers • Other Environmental Elements <ul style="list-style-type: none"> – Political, Economical, Social, Technological, Legal 	
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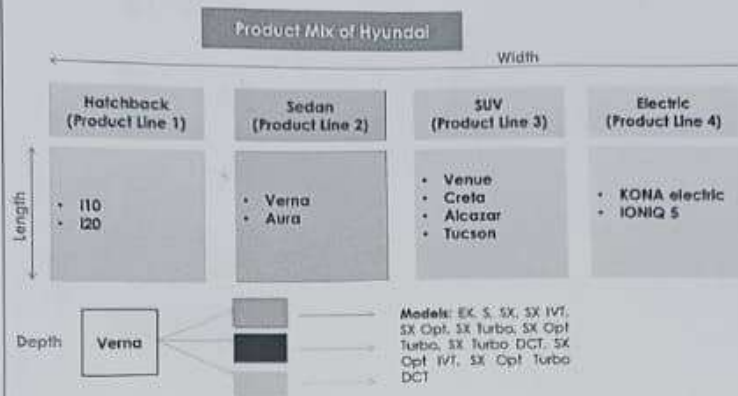
Answer any three questions from Q2 to Q5 (Each question is for four marks)

<p>Q2</p> <p>CO- 2; BL- 3</p>	<p>As a part of marketing team of a Smart-watch brand, develop segmentation strategies.</p> <p><u>Ans. Behavioral Segmentation:</u></p> <p>It is based on:</p> <ul style="list-style-type: none"> • Various Behavioral Aspects: <ul style="list-style-type: none"> – Buyer's Purchase decision roles <ul style="list-style-type: none"> • Initiator/ Influencer/ Decider/ Buyer/ User – User Status <ul style="list-style-type: none"> • 1st time user/ Regular user/ Ex User/ Potential User – Usage rate <ul style="list-style-type: none"> • Light/ Medium/ Heavy Usage <p><u>Demographic Segmentation:</u></p> <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, Gender, Education level, Income level, Occupation, Language, Culture and Religion (Festive 	<p>[04]</p>
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		<p>Offers), Social Status (Reference Groups, Opinion Leaders)</p> <p><u>Geographical Segmentation:</u></p> <ul style="list-style-type: none"> • National Markets <ul style="list-style-type: none"> - Zone/ State/ District - Metro City/ Town/ Rural Area • Global Markets <ul style="list-style-type: none"> - Continent/ Region/ Country • Other Factors <ul style="list-style-type: none"> - Climatic conditions <p><u>Psychographic Segmentation:</u></p> <p>It means segmenting people according to their:</p> <ul style="list-style-type: none"> • Lifestyles, Attitude, Interest, Opinions, Values 	
<p>Q3 CO- 2; BL- 3</p>		<p>Illustrate with suitable examples various Pricing strategies.</p> <p>Markup pricing, Target-return pricing, Perceived-value pricing, Value pricing, EDLP, High-Low Pricing, Going-rate pricing, Auction type, Skimming, Penetration, premium, Dynamic, psychological, Freemium etc.</p>	<p>[04]</p>

Apply the concept of Product Mix & Product Line for any automobile company.

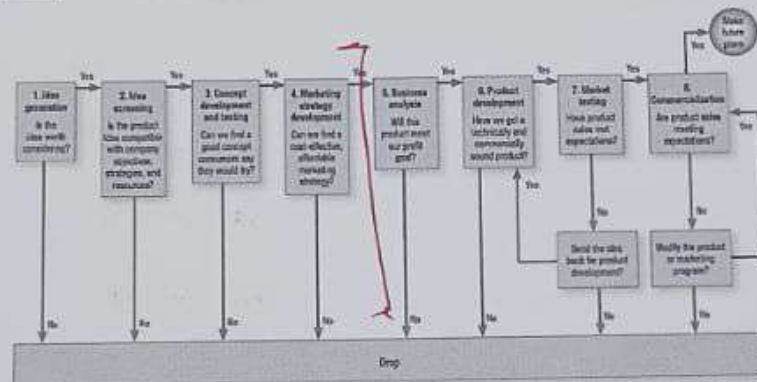
Ans.



[04]

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

Ans.



[04]