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Paper marketing

Question 1) Q1. Explain a five-stage Buying decision process in detail? Must be in your own words.

Answer :- The buying decision process:-

Presently that we have looked at the influences that influence buyers, we are prepared to see at how buyers make buying choices. This appears that the buying process handle comprises of five stages require acknowledgment, data look, assessment of options, buy choice, and postpurchase behavior. Clearly, the buying process begins long some time recently the real buy and proceeds long after. Marketers ought to center on the complete buying process instead of on just the buy choice. The figure recommends that buyers pass through all five stages with each buy. But in more schedule buys, buyers regularly skip or turn around a few of these stages. A lady buying her normal brand of toothpaste would recognize the require and go right to the buy choice, skipping data look and assessment. since it appears all the contemplations that emerge when a shopper faces a unused and complex buy circumstance.

1) Need recognition:-

The buying process begins with need recognition recognition-the buyer recognizes a issue or require. The require can be activated by inside boosts when one of the person's ordinary needs-hunger, thirst, rises to a level tall sufficient to gotten to be a drive. A require can moreover be activated by outside jolts.

Example:- A promotion or a talk with a companion may get you considering approximately the purity of the water you drink. At this organize, the advertiser ought to investigate customers to discover out what sorts of needs or problems emerge, what brought them approximately, and how they driven the buyer to this specific item.

2) Information research :-

An interested customer may or may not seek for more data. On the off chance that the consumer's drive is solid and a fulfilling item is close at hand, the shopper is likely to purchase it at that point. In case not, the shopper may store the require in memory or attempt an data look related to the information research.

For example:- once you've decided you wish a unused car, at the slightest, you may probably pay more consideration to car advertisements, cars possessed by companions, and car discussions. Otherwise you may effectively look the Net, conversation with companions, and assemble data in other ways. The sum of searching you are doing will depend on the quality of your drive, the sum of data you begin with, the ease of getting more data, put on extra data, and the fulfillment you get from looking.

3) Evaluation of alternatives :-

We have seen how the shopper employs data to reach at a set of last brand choices. How does the buyer select among the alternative brands? The advertiser has to know approximately alternative evaluation- that's , how the shopper forms data to reach at brand choices. Shockingly, buyers don't utilize a straightforward and single assessment process in all buying circumstances. Insteep, a few assessment forms are at work. The customer arrives at states of mind toward diverse brands through a few assessment strategy. How buyers go almost assessing buy choices depends on the person shopper and the particular buying circumstance. In a few cases, shoppers utilize cautious calculations and coherent considering. At other times, the same customers do small or no assessing; insteep they

purchase on motivation and depend on instinct. Some of the time shoppers make buying choices on their possess; some of the time they turn to companions, customer guides, or sales representatives for buying counsel.

4) Purchase Decision:-

In the evaluation stage, the consumer ranks brands and forms purchase intentions. Generally, the consumer's purchase decision will be to buy the most preferred brand, but two factors can come between the buy purposeful and the buy choice. The primary calculate is the states of mind of others. On the off chance that somebody important to you considers merely ought to purchase the lowest-priced car, at that point the chances of you buying a more costly car are decreased. The moment calculate is unforeseen situational components. The buyer may shape a buy purposeful based on components such as anticipated salary, anticipated cost, and anticipated item benefits. Be that as it may, unforeseen occasions may alter the buy purposeful. For case, the economy might take a turn for the more awful, a near competitor might drop its cost, or a companion might report being disappointed in your favored car. In this way, inclinations and indeed buy eagerly don't continuously result in real buy choice.

5) Post purchase behaviour:-

The marketer's work does not conclusion when the item is bought. After acquiring the item, the consumer will be fulfilled or disappointed and will lock in in postpurchase behavior of intrigued to the advertiser. What decides whether the buyer is fulfilled or disappointed with a buy? The reply lies within the relationship between the consumer's desires and the product's seen performance. In case the item falls brief of desires, the shopper is disillusioned; in the event that it meets expectations, the customer is fulfilled; in the event that it surpasses desires, the customer is enchanted. The bigger the crevice between desires and execution, the more prominent the consumer's disappointment. This suggests that vendors ought to guarantee as it were what their brands can provide so that buyers are fulfilled. Nearly all major buys, be that as it may, result in cognitive cacophony, or inconvenience caused by postpurchase strife. After the buy, customers are fulfilled with the benefits of the chosen brand and about losing the benefits of the brand not purchased, thus consumer feel at least some post purchase dissonance for every purchase.

The above were the five stages of buying decision process.

Question 2) Enlist different kinds of Segmentation? Explain the difference between geographic, demographic and geodemographic segmentation in detail with examples.

Answer :- Market segmentation:-

Buyers in any showcase contrast in their needs, assets, areas, buying demeanors, and buying hones. Through advertise division, companies separate huge, heterogeneous markets into littler portions that can be come to more effectively and successfully with items and administrations that coordinate their interesting needs. In this area, we examine four imperative division subjects: sectioning customer markets, portioning trade markets, portioning worldwide markets, and necessities for viable division.

Geographic segmentation:-

Geographical segmentation calls for isolating the showcase into topographical units such as countries, locales, states, territories, cities, or indeed neighborhoods. A company may choose to function in one or some topographical regions, or to function in ali regions but pay consideration to topographical difference needs.

2) Demographic segmentation:-

Demographic segmentation partitions the advertise into bunches based on factors such as sex, family measure, family life cycle, salary, occupation, instruction, religion, race, era and nationality. Statistic components are the foremost well known bases for seo. menting client bunches. One reason is that shopper needs, needs. and utilization rates frequently.. shift closely with statistic factors. Another is that statistic factors are simpler to degree than most other sorts of factors. Indeed when marketers to begin with characterize seg- ments utilizing other bases, such as benefits looked for or behavior, they must know portion statistic characteristics in arrange to evaluate the measure of the target advertise and to reach it productively.

3) Geodemographich segmentation:-

Geodemographich segmentation alludes to a extend of strategies utilized for classifying and characterizing neighborhoods or regions based on the vital that inhabitants living close each other are likely to have comparative statistic, socio-economic and way of life characteristics.

Difference between three of them is ;

That segmenting buyers by individual characteristics such as their age, pay, ethnicity, family measure, and so forward is called demographics segmentation. While demographic segmentation involves segmenting buyers based on where they live. On the other hand Geodemographich segmentation alludes to a run of strategies utilized for classifying and characterizing neighborhoods or regions based on the vital that inhabitants living close each other are likely to have comparative demographics socio economics and life style characteristics.

Q3. Explain the new Product Planning and development process in detail?

Answer :- There are certain stages of product planning and development process

Let me explain it step vice

1) Generations of new product ideas:-

The first step is product planning and development is the generation of new product. Thoughts may come from inside sources like company's possess Inquire about and Improvement (R&D) division, supervisors, sales-force faculty etc.; or from outside sources like, clients, merchants, competitors, experts, researchers etc. Advertisements:- At this arrange, the purposeful of administration is to create increasingly modern and superior item thoughts; so that the foremost commonsense and productive thoughts may be screened in this way.

2) Screening of Ideas:-

Screening of ideas implies a near and nitty gritty examination of thoughts, to decide which of the thoughts have potential and are able of making noteworthy commitment to promoting targets. In truth, era of thoughts isn't that critical as the framework for screening the created ideas. The thoughts ought to be screened legitimately; as any thought passing this organize would taken a toll the firm in terms of time, cash and endeavors, at ensuing stages in item arranging and advancement.

3) Product concept development:-

Those item thoughts which clear the screening organize must be created into a item concept – distinguishing physical highlights, benefits, cost etc. of the item. At this arrange item thought is changed into a item concept i.e. a item which target showcase will acknowledge.

- 4) **Commercial feasibility:-** At this stage the reason is to decide whether the proposed item thought is commercially doable, in terms of request potential and the costs of generation and showcasing. Administration must too guarantee that item concept is consistent with the assets of the organization innovative, human and monetary.
- 5) **Product development:-** product development envelops the specialized exercises of building and plan. At this arrange, the designing division changes over the item concept into a concert shape of item in see of the specified measure, shape, plan, weight, colour etc. of the item concept. A show or model of the item is fabricated on a restricted scale. Choices are moreover made with respect to bundling, brand title, name etc. of the item.

Q4. What is a product? Explain its different types in detail with examples.

Answer:- Product:-

Anything that can be offered to the market for acquisitions consumption attention or use that might spastisch any need or want is know as product. Product include more than just tangible objects such as cars computers cell phone broadly define products also includes services events person places organisation ideas or mixes of these. market can be also called a key element in over all marketing

There are four types of consumer products

1) Convenient Goods :-

These goods are frequently purchased in the market it needs alittle planning. The customers don't confuse while choosing the product and is less comparisioned it needs a little shopping effort and there is low customer involvement in this type of goods. These types of goods always have low price and have widespread distribution, and have convenient location.

Example:- chewing gum, toothpastes etc

2) Shopping goods :-

These types of goods are also less frequent purchased in the market it needs alittle much planning and shopping effort than convenient goods and these types of goods are comparisioned through brands price quality or style.

It's price is also higher than convenient goods and has salective distribution its promotion is done through advertisement.

Example:- clothing, shoes furnitures etc

3) Speaciality goods :-

These types of goods have strong brand preference and it's customers are loyal with its product it needs special purchasing effort. It has a little comparison of brand and it has low price sensitivity. It has high price in the market it aslo has widespread distribution and its promoted by both producer or resellers it can be also promoted by the famous persons like Advertising of the nike shoes by ronaldo that puts high impressions on the consumer

Example:- luxury goods such as cars , high costly shoes , Rolex watches etc

4) Unsought goods :-

Unsought goods can also be called unsold goods

These kinds f products are little awared in the market people might be aslo little awared of these kinds of products and if sometimes they do even get awared than negative interests would appear in the consumers minds . The price of such goods varies its distribution also varies and is promoted by aggressive aggressive advertising and personal selling by produces or resellers

Example :- A belt was introduced some times that this belt melts abdominal weight but later on it was vanished and people was uninterested on it .