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Course Title: Principle of MARKETING

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Q1: Carefully read the statements and choose the correct answer. (05)

- 1) The buying process starts when the buyer recognizes a _____ **d** _____.
 - a) Product
 - b) an advertisement for the product
 - c) a salesperson from a previous visit
 - d) problem or need

- 2) All of the following are accurate descriptions of modern marketing, EXCEPT _____ **c** _____?
 - a) Marketing is the creation of Value for customers
 - b) Marketing is managing profitable customer relationships
 - c) Selling and advertising are synonymous with marketing
 - d) Marketing involves satisfying customers' needs
 - e) Marketing is used for-profit and not-for-profit organizations

- 3) What is the person who buys a product called _____ **d** _____?
 - a) Retailer

- b) Consumer
- c) Purchaser
- d) Customer

4) Which of the following is false regarding why a SWOT

Analysis is used _____c_____?

- a) To build on the strengths of a business
- b) To minimize the weaknesses of a business
- c) To reduce opportunities available to a business
- d) To counteract threats to a business

5) Which of the following could be a weakness _____c_____?

- a) A developing market such as the Internet
- b) Competitors with access to better channels of distribution
- c) Poor quality of goods and services
- d) Special marketing expertise

Q 2: In the Consumer Decision Making process, consumers go through several stages before reaching final purchase decision. Argue from the standpoint of typical consumer, what will be the various stages to buy a smart phone

(10)

Answer:-

1) problem Recognition:-

(15)

The consumer problem arises when the need is recognized according to the scenario the consumer need to buy a smart phone.

This need can be triggered by external stimuli

2)Information Search:-

The consumer will seek information such as advertisement, newspaper etc.

3)Evaluation of alternatives:-

- All the smart phones brands available in the market for example 12.
- Smart phones brands customer knows for example 8.
- Smart phones brands customer consider for example 5.
- Brands he prefers 2.
- Final he want to buy 1.

4)Purchase Decision:-

This stage when the consumer prefer one the most promising brand out of several choices this stage help consumer to evaluate various brands in the choices.

5) Post purchase Decision:-

Consumer buys smart phone with some expectation there is no guarantee of a complete satisfaction there is may be some difference between actual and expected satisfaction.

Q3: Take a product or service organization you are familiar with:

Answer 3:-

Product:-

In marketing product is anything that can be offered to a market that might satisfy a want or need.

Services:-

The action of helping or doing work for someone.

A services is a transaction in which no physical goods are transferred from seller to the buyer

- i. List the key external environmental opportunities or threats that face the organization.

Threats and opportunities:-

1) *The economy:-*

The strength of the economy effects the level of demand.

2) *Capital markets:-*

This include shareholder and their satisfaction with the company success.

3) *Labor Marketing:-*

Changes in structure availability of skills influence of trade unions.

4) *Technology:-*

Robotics in manufacturing computers information technology and

information systems.

5) Sociocultural Environment:-

Changing population by age changing tastes and values regional movement.

6) Suppliers:-

Availability and cost of suppliers.

7) Customers:-

Changes in preferences and purchasing power.

8) The media:-

Effects of good and bad publicity drawing attention to companies product and services.

- ii. What do you think are the organization's main strengths and weaknesses?

Strengths:-

Are things that your organization does particularly well, or in a way that distinguishes you from your competitor. Think about the advantages your organization has over other organizations. These might be the motivation of your staff, access to certain materials, or a strong set of manufacturing processes.

Weaknesses:-

Weaknesses like strengths, are inherent features of your organization, so focus on your people, resources, systems, and procedures. Think about what you could improve, and the sorts of practices you should avoid.

A SWOT Analysis will only be valuable if you gather all the information you need. So, it's best to be realistic now, and face any unpleasant truths as soon as possible

- iii. Suggest ways in which the organization might respond to the

external forces.

Organizations respond to the external forces are following.

1. Economic environment
2. Legal environment
3. Competitive environment
4. Technological environment
5. Social environment
6. Global environment

- iv.** Recommend a possible marketing strategy which will ensure that the organization Matches its internal capabilities with external opportunities.

The SWOT Matrix helps visualize the analysis. Also, when executing this analysis it is important to understand how these elements work together. When an organization matches internal strengths to external opportunities, it creates core competencies in meeting the needs of its customers. In addition, an organization should act to convert internal weaknesses into strengths and external threats into opportunities.