Name: Haider Ali ID 15905 2nd Semester

 Principle of Marketing

**Q1: What can be marketed? Mention example.**

Ans: physical goods that can be manufactured, or produced are the major items among those can be marketed. Example include refrigerators, computers, music system food products, etc such physical goods constitute the bulk of production and marketing efforts.

* He didn’t even mention her family ……….
* If you mention his name to Alex, you’ll find out why she feels that way ….
* There was no point alarming connie about her situation, so she didn’t mention the conversation with giddon.
* That had inspired the letter.
* You’re a mighty good cook not to mention a good driver.

**Q2: Write briefly about 5 stages of buyer decision process.**

Ans: Buyer decision process lor customer buying process helps markets to identify how consumers complete the journey from knowing about a product to making the purchase decision. Understanding the customer’s buying process is essential for marketing and sales.

 The buyer decision process will enable to set a marketing plan that convinces the to purchase the product or service for fulfilling the buyer’s or consumer’s problem .

 Consumers go through 5 stages in taking the decision to purchase any goods or services.

 Let’s explain all 5 stages of the buyer decision process.

**1. Problem recognition:**

 During need or problem recognition the consumer recognize a problem or need that could be satisfied by a product or service in the market.

 Problem recognition is the first stage of the buyer decision process.

 At the stage, the consumer recognize a need or a problem . The buyer feels a difference between his or her actual status and some desired state.

 This could be a simple as “I’m hungry I need food”.

 The need may have been triggered by internal stimuli such as hunger or thirst or external stimuli such as advertising or word of mouth .

 2. **Information search :**

 Once the need is recognized , the consumer is aroused to seek more information and moves into the information search stage. The second stage of the purchasing process is searching for information . After the recognition of needs, the consumers try to find goods for satisfying such needs. They search for information about the goods they want.

 Consumers can get information about goods from different sources.

**Public sources**: This includes mass media, consumer rating organizations, etc, they also become confident to provide information.

**Experimental sources**: This includes handing examining, using, etc. Such information becomes decisive and confidential.

3. **Evaluation of Alternatives**:

 With the information in hand, the consumer proceeds to alternatives evaluation, during which the information is used to evaluate brands in the choice set. Evaluation of alternatives is the third stage of the buying process. Various points of information collected from different sources are used in evaluating different alternatives and their attractiveness. While evaluating goods and services, different consumers use different bases, Generally, the consumers evaluate the alternatives on the basis of attributer of the product, the degree of importance belief in the brand, satisfaction, etc. to choose correctly.

**4. Purchase Decision**:

 After the alternatives have been evaluated, consumers take the decision to purchase products and services. They decide to buy the best brand. But their decision is influenced by other’s attitudes and situational factors.

**5. Post- Purchase Evaluation**:

 In the final stage of the buyer decision process, post purchase behavior, the consumer take action based on satisfaction or dissatisfaction.

 In this stage, the consumer determines if they are satisfied or dissatisfied with the purchasing outcome. Her is where cognitive occurs, “Did I make the right decision.

Consumers go through the 5 stage of the buyer decision to purchase any goods or services.

**Q3: Write briefly about service profit chain.**

Ans: The service-profit chain is a theory and business model evolved by a group of researchers from Harvard University in the nineties. It establishes relationships between profitability customer loyalty employer satisfaction loyalty, employee satisfaction loyalty and productivity profit and growth are stimulated primary by custome loyalty.

 The service profit chain is a theory and business model evolved by a group of researchers from Harvard University in the nineties it establishes relationships between profitability customer loyalty, employee satisfaction, loyalty and productivity value is created by satisfied, loyal and productive employees.