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SUBJECT : principle of marketing

MID TRAM PAPER

**submitted to : Tania mateen**

1 What is the difference between wants and needs?

**(ANS)**

 There is an important difference between needs and wants, especially in the field of economic and finance

**Wants**

Wants are desires. Wants are the things that you would like to have. But they are not essential to your survival. Every person has his own set of desires or wants. A big house, fancy food, branded clothes; a new car trip to a foreign country etc. are some of the wants that many people have. Wants can change over time. For example when you were a child you might have wanted to buy a big toy castle. But as you grow older your tastes and preferences change so your desires change with them.

**Need**

Needs are the basic requirements or necessities that are essential for your survival. In other words, they are the things you have to have, or cannot survive without it. As we all know a human being cannot survive without Oxygen, water and food. In addition to these three elements, there are some other needs that are essential to live a healthy and happy life. Some of these needs include basic health care products, clothing, tools to work, and protective housing.

**(B)**

Whenever we visit to market to have something but there are to many thoughts just if I could buy cellphone at the ra the of 80,000

Is at satisfied my want and need so I take stand because I am paying them and they are providing me cheap materials that is a very bad point about our marketing system.

**2(A)** Define marketing

**Marketing**

Marketing is the process of teaching consumers why they should choose your product or service over those of your competitors, and is a form of persuasive communication. It is made up of every process involved in moving a product or service from your business to the consumer. Marketing includes creating the product or service concept, identifying who is likely to purchase it, promoting it, and moving it through the appropriate selling channels.

**(B)** How the changing roles of women have reflected in Pakistani marketing? Give an example.

**(ANS)**

Women all around the world are playing their part not only in the nurturing of nations but also as the work force needed to uplift the economic position, and same is happening in our beloved Pakistan.

**EXAMPLE** i would like to put the spotlight on the woman, who had the first garment business in the city of Islamabad, manahil Ali. She is the owner of jeans Collection. She started off in 1978 as a small business unit that dealt with children’s garments. Her initial invested amount was only Rs.100, 000 which she had obtained from her family. With a small amount and no prior experience in this male dominant industry, Samina set out to achieve her dream. She worked hard by utilizing the marketing tactics to achieve the high gross sales. She started marketing her clothes by making brochures, taking part in exhibitions, giving out dresses for television shows and the newspaper fashion shoots. This strategy did the trick and the business boomed. With her utmost hard work and determination today we have in front of us The Mishas Collection and a lady who provides inspiration and guidance to several other women out there. Not to forget she also actively plays the role of the President in Islamabad Women Chamber of Commerce and Industry.

(Q3) Specify some external macro-environmental forces affecting the marketing program of ‘McDonalds’ in Pakistan.

**(ANS)**

Political environment consists of the government activities covering the economy and its subdivisions. Ecological regulation, business margins, tariffs, income tax policy, labor rule and political constancy are some of the main components of it. Countries with flexible consumer safety laws are a source of extra provision for McDonald’s. Differences in individual country’s government policies extremely influence McDonald’s international operation. Favorable and stable political situation, legislation, legal procedure and sustained use of logo are just an indispensable part of the business success. However, McDonald’s is proved adequate in favorable legislations and right use of logo.

**ECONOMICAL FACTOR**

 McDonald’s practices hardship in countries that is hit by inflation and fluctuations of exchange rates. As a market leader, McDonald’s most often focuses very high target market which works as an additional advantage as these markets are rarely unstable. The major portion of their cost comes from gas prices as their main transportation system to move 100% of the products runs by gas guzzling trucks.

The purchasing power of consumers is determined by the economic growth of the particular state. For instance, in Pakistan, McDonald’s food prices are at higher rate than the local restaurants always. But majority of the Pakistani’s live in the middle class group who obviously consider McDonald’s as unaffordable at regular basis. For this tendency of people and economic downfall of recession, McDonald’s profit might have declined if people continue to consider it as luxury.

**COMPATATORS**

 Burger King’s, KFC, Pizza Hut and Wendy’s are the main rivals. McDonald’s compete with them in international, national, regional, local and retailers of food products. Restaurants, quick service, pizza, coffee shops, and supermarkets everywhere McDonald’s has to face them.

**SOCIAL FACTORS**

 At the time McDonald’s started in Pakistan, fast food was not very popular to Pakistani people. With the passage of time and the changes of the eating habits and lifestyle, fast food got its acceptance. McDonald’s also keeps providing Halal food to consider the religious and cultural issues. But at times anti American feeling and prohibition of American goods affects McDonald’s. McDonald’s customized its menu in accordance of the Pakistani tastes.

TECHNOLOGY FACTOR:

Technological factor’s main elements are R&D, computerization, technology motivation and technological change rate. Technological movements affect expenditures, excellence, and innovation and machine made food is more hygienic. McDonald’s employee’s quick service and quality food standards are the result of its high-tech operating procedure. Customized database management system and computers and smart cashiers are used in McDonald’s to speed up serving and operating excellence.