

NAME JALAL KHAN

ID 14885

Paper marketing management

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Q1.

Please share ten key learning outcomes from this subject.
What is the practical implementation of this subject?

Ans)

Learning Outcomes

- Establish a professional presence online incorporating the key disciplines of social media, search engine optimization, analytics, online navigation and user experience in order to drive traffic to an organization's website.
- Employ digital tools to analyze the effectiveness of a marketing campaign.
- Formulate a marketing plan including marketing objectives, marketing mix, strategies, budgetary considerations and evaluation criteria.
- Write a business plan for an entrepreneurial start-up venture.
- Develop pricing strategies that take into account perceived value, competitive pressures and corporate objectives.
- Develop strategies for the efficient distribution of products and services.
- Apply the principles of business ethics and corporate social responsibility.
- Determine strategies for developing new products and services that are consistent with evolving market needs.
- Evaluate the viability of marketing a product or service in an international market or markets.
- Evaluate results of marketing activities using criteria related to budgeted sales, costs and profits.

- Prepare and deliver a sales presentation.
- Communicate marketing information persuasively and accurately in oral, written and graphic formats.

Q2.

What are the Five-Stage Model of the Consumer Buying Process and explain it with relevant examples from the Pakistan?

Ans)

Problem/need recognition

This is often identified as the first and most important step in the customer's decision process. A purchase cannot take place without the recognition of the need. The need may have been triggered by internal stimuli (such as hunger or thirst) or external stimuli (such as advertising or word of mouth).

For example, an elderly, single woman may feel lonely so she decides that she wants to purchase a cat

.2. Information search

Information search can be categorized as internal or external research: ... Seeking **Information**: A consumer seeks **information** by asking an employee about a product. Asking an employee is external research

Examples of personal sources that are marketer dominated, include sales person advice in a retail store.

.Evaluation of alternatives

Unlike routine problem solving, extended or extensive problem solving comprises external research and the **evaluation of alternative**.

For example, if the customer's attitude is positive and involvement is high, then they will evaluate a number of companies or brands; but if it is low, only one company or brand will be evaluated.

4. Purchase decision

The penultimate stage is where the purchase takes place. Philip Kotler (2009) states that the final purchase decision may be 'disrupted' by two factors: negative feedback from other customers and the level of motivation to accept the feedback.

For example, having gone through the previous three stages, a customer chooses to buy a new telescope. However, because his very good friend, a keen astronomer, gives him negative feedback, he will then be bound to change his preference. Furthermore, the decision may be disrupted due to unforeseen situations such as a sudden job loss or relocation.

5. Post-purchase behaviour

Post-purchase behavior is the final stage in the **consumer** decision process when the customer assesses whether he is satisfied or dissatisfied with a **purchase**.

For example, the customer might feel compelled to question whether he has made the right decision.

Q3.

Sample marketing Plan of “Pegasus sports International” shared in the class and you also made a marketing plan by yourself. Explain its key elements and how it contributes in marketing Planning?

Ans) Leave a spot at the beginning of your marketing plan for your executive summary. Make things easier by downloading the complementary marketing plan template in this post.

Ask yourself these questions as you work on your executive summary:

- What types of customers are you targeting?
- What patents or products will you market specifically?
- What unique partnerships will you leverage to succeed?
- How is your marketing plan special?
- How will your company stand out?
- What problem are you solving?
- What is the solution?
- Why now?

Key element marketing planning;

- **Market** Research. Collect, organize, and write down data about the **market** that is currently buying the product(s) or service(s) you will sell. ...
- Target **Market**. Find niche or target markets for your product and describe them.
- Product. ...
- Competition. ...
- Mission Statement. ...
- **Market Strategies**. ...
- Pricing, Positioning and Branding. ...
- Budget.

Q4. You are going to launch a new product/service how will you implement 4As of Marketing?

Ans)

1. Find Your Audience. ...
2. The Questions: ...
3. Determine Launch Goals. ...
4. Prepare Launch Graphics. ...
5. Post Content for all Social Networks. ...
6. Email Copy and Timeline. ...
7. Launch Blog Posts. ...
8. Invest in Influencer Marketing.

The marketing mix in marketing strategy: Product, price, place and promotion

The **marketing mix** is the set of controllable, tactical marketing tools that a company uses to produce a desired response from its **target market**. It consists of everything that a company can do to influence demand for its product. It is also a tool to help marketing planning and execution.

1. Acumen

Marketers need to improve the skills within their department when it comes to mining vast swathes of data in order to develop customer insights. Participants identifying this as a top priority.

“We set up an analytics center of excellence to centralise and analyse information across platforms. This equips our marketers with the real-time insights and agility they need to develop customer-centric programmes that advance our business.”

- Karen Quintus, chief marketing officer at Dell

2. Alignment

It is critical for marketers to follow the same work processes as all other departments within the same organization in order to effectively engage with customers across all touch point

3. Agility

The guide noted how important it is for businesses to have strong cross-functional teams to possess the flexibility required to pilot something new, then quickly implement learnings from these experiences.

4. Accountability

The guide also recommends that marketers better demonstrate the impact their activity is having on the company's profit and loss sheet by instilling the the right measures to demonstrate accountability.

"I can measure everything today, and that is both a blessing and a curse. The curse is you have to decide what the most important things are to measure to demonstrate accountability."

"Pilot is my favorite word – trying something new with the intention of learning and knowing it may fail. People are more willing to support a pilot than to completely change the way they are doing things today."

he four Ps of marketing: product, price, place and promotion

The marketing mix can be divided into four groups of variables commonly known as the four Ps:

1. **Product:** The goods and/or services offered by a company to its customers.
2. **Price:** The amount of money paid by customers to purchase the product.
3. **Place (or distribution):** The activities that make the product available to consumers.
4. **Promotion:** The activities that communicate the product's features and benefits and persuade customers to purchase the product.

Marketing tools

Each of the four Ps has its own tools to contribute to the marketing mix:

- **Product:** variety, quality, design, features, brand name, packaging, services

- **Price:** list price, discounts, allowance, payment period, credit terms
- **Place:** channels, coverage, assortments, locations, inventory, transportation, logistics
- **Promotion:** advertising, personal selling, sales promotion, public relations

Marketing strategy

An effective marketing strategy combines the 4 Ps of the marketing mix. It is designed to meet the company's marketing objectives by providing its customers with value. The 4 Ps of the marketing mix are related, and combine to establish the product's position within its target markets.