

Final-Term

Marketing

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Question 01 : List of general approach to price are

Price skimming price discrimination psychological price price bundle pricing penetration any value based pricing .

Price skimming it is a strategy price in which marketers sets a very high price for the product at first and then increase the price over time .

Example are such a product are apple iPhone etc .

Pricing penetration it is mostly used by the business man to attract customers to new product by giving low or less price help the product to attract the customers that away from the competitor.

Example 01:

For example an apple iPhone in which we use regularly the price is less when the product is new after when they attract the customers from the competitors . (When we use that product again we notice the price of that product that it is increase or not)

(1)The main benefit in which we are looking in the new product is that it is new in the market see its feature any security for every iPhone in which we use its main benefits is that it gives us high security any different from any other they are branded

(2)for example apple iPhone in which we can buy so first we see the price any the benefits that product any its security and features we like that if the price is high then also we purchase it

(3)for example the iPhone product it is a branded product mostly it is used as a luxury item its price is high if the price are high is very well create once product create value a price increasing Yes once the product is branded like iPhone its demand is increasing day by day and the manufacturer or retailer increases its price because of the high demand of that product.

Question no :2 which product life - cycle stages , if any is the most important?

ANS :

The introduction stage is the most important among the product life cycle because for a product to be launched for the first time , it has to attract the consumer's and should make mark in the market. For his the product should be made or have have a function which is similar to the consumer tastes and preference the product that's going to newly introduced it need high promotion spending if it wins to attrak the consumer it will be a huge success for its growth .

Part:1 (Which stage is the riskiest)

The introduction stage is the crucial step for advancement of launching a new product in the market. It should meet the criteria which the consumer are missing. It should have a strong launch strategy which will stable its position is the market but If it fails to meet the public eye then before entering growth stage it will be get ridden of from the market because if the product receives negative views from the consumer or if fails to attract consumer the product will be cleared out .

So it is introduced into the market to have strong launching strategy and have uses function according to the buyer's and wants .

Part:2(Which stage offers the greatest profit potential)

If a new product that is just launched into the markets succedsbin satisfying the markets and its buyers then it will enter growth stage in which the product sales will rise as the early buyers will buy and promote it by spreading the word to thier families, friends and collegues etc in this stage the sales of product will rapidly increase as more buyers will demand for it

Part:3(Which stage appears to require the greatest amount of hands on management)

At one point the products sales growth will slow down and it will enter the third stage called the maturity stage this slowing down of the products sales growth

will give opportunity for other producers to introduce and sell their products in the market this in evidently leads to greater market competition competitors will begin with cheaper prices more advertising cost and never or modified version of product in order to launch its product among the consumer every launching of its own product. Q.3 Explain Marketing Information system and its types in detail. Note: You should make your answer understandable by taking a proper example.

Question no 03: define marketing plan and name different content of marketing plan .

Answer:

A marketing plan may be part of an overall business plan. Solid marketing strategy is the foundation of a well-written marketing plan so that goals may be achieved. While a marketing plan contains a list of actions, without a sound strategic foundation, it is of little use to a business.

(preparing an integrated marketing plan and program)

The company's marketing strategy outlines which customers it will serve and how it will create value for these customers .next the marketer develops an integrated marketing program that will actually deliver the intended value to target customers. The marketing strategy

Into action. It consists of the firm's marketing mix , the set of marketing tools the firm uses to implement its marketing strategy.

The major marketing mix tools are classified into four broad groups called the four P's of marketing :

01: product

02: price

03 :place

04 : promotion

: (Product)

To deliver on its value proposition, the firm must first create a need satisfying market offering product.

(Price) it must then decide how much it will charge for the offering.

(Place)

And how it will make the offering available to target consumer.

Finally it must communicate with target customers about the offering and persuade them of its merits .

(promotion) the firm must blend each marketing mix toll into a comprehensive integrated marketing program that communicates and deliver the intended value to chosen customers. We will explore marketing programs and the marketing mix in much more detail in later chapters.

Question 04:

Answer:

Virtual retailing ..

It is the trade on the internet which we can buy or purchase something on the internet .in the support of their physical store .

Traditional shopping

It is a way of shopping in which we go to the market or near by shop to purchase something .

Advantages..

- 1.. it is very easy way to online shopping or something .
- 2.. virtual retailing save time
- 3.. traditional shopping is good because you are satisfied from your shopping
- 4.. you can select our choice product
- 5 you can check the quality

Disadvantage

- 1 ..in virtual you can not check the quality of product
2. In tradition it will take long time
- 3 .virtual problem is they can not be delivered on the same time ..
- 4 .traditionl is more costle

2nd part

For example i design a product like hair straightener they are already in the market but we make a very different product and give guaranty to the customers that it will work .after that we advertise it on some hero like movies cricketer stars and give it some traditional name that are not present in the market but the feature of my product is that its quality is good first we use it yourself that the product is working or not if the quality is good so every one can purchase it easily

and after that we make it a brand once the product is branded every one can purchase it .