

**IQRA National University, Peshawar**

**Department of Computer Science**

**Final Examination 2020**

**Total Marks: 50 Course Title: Principles of Marketing**

**Time Allowed: 4 hours Course Instructor: Mehwish Khan**

**Note: ANSWERS MUST BE IN MS WORD FORMAT**

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|  |  **QUESTIONS** | **Marks** |
| **1.** | List and critically discuss the general approaches to pricing. Select examples of products that you regularly use. 1. Notice the price of each of these items For each item,
2. State the main benefits you are looking for in using the product.
3. Does the price communicate the total benefits sought?
4. Does the product’s price suggest good value?
5. Do you think the manufacturer or retailer is overcharging or undercharging consumers for the product?
 | **(15)** |
|  **2.** | Which product life-cycle stage, if any, is the most important?* Which stage is the riskiest?
* Which stage offers the greatest profit potential?
* Which stage appears to require the greatest amount of ‘hands-on’ management?

You may use practical examples to address these questions and to explain the thinking behind each of your answers. | **(15)** |
| **3.** | Virtual retailing is touted to have a bright future, Through virtual retailing; a seller comes directly into your home, at your convenience, and allows you to design your own personalized product and shopping experience. This sounds great No-High-pressure salespeople and no congested car parks. At a virtual retail site, you can take as much or as little time as you like to make up your own mind. And virtual retailing has made mass customization a reality. Select a product (e.g. clothing, shoes, and spectacles) and identify a company whose website allows you to customize its products. Visit the website of the company you have selected.1. How does virtual retailing compare with traditional shopping formats? What are the major advantages and disadvantages for consumers?
2. Try to design your own product. Discuss the pros and cons of your experience. How would this experience be different from buying in a retail store? Would you be willing to purchase the item you designed? Why or why not?
 | **(20)** |