



Sri Muthukumaran Institute of Technology

Chikkarayapuram, Mangadu, Chennai - 600069.

DEPARTMENT OF MBA

BA4207 MARKETING MANAGEMENT

UNIT 1

1. What is marketing management?

Marketing management refers to the process of planning, organizing, implementing, and controlling the activities and strategies that promote the exchange of products or services between businesses and consumers. It involves analyzing consumer needs and preferences, developing marketing plans, pricing, promotion, and distribution strategies to achieve organizational goals and maximize profits.

2. What are the prospects of marketing in India?

The prospects of marketing in India are quite promising due to several factors:

- Large and diverse population: India's vast population provides a significant consumer base for various products and services.
- Growing middle class: The expanding middle-income segment is driving consumption and demand for better products and experiences.
- Digital transformation: With the increasing adoption of the internet and smartphones, digital marketing has become crucial for reaching and engaging with consumers.
- Rapid urbanization: Urban centers are witnessing rising disposable incomes and changing consumer preferences.
- Government initiatives: Government policies and initiatives, such as Make in India and Digital India, support business growth and investment in marketing.

3. What are the challenges the present-day marketer is facing?

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Present-day marketers encounter several challenges, including:

- ***Digital competition***: Navigating the digital landscape and standing out among competitors in the online space.
- ***Data privacy and security***: Ensuring the ethical use of customer data and safeguarding it from breaches.
- ***Changing consumer behavior***: Understanding and adapting to rapidly shifting consumer preferences and trends.
- ***Globalization***: Managing marketing efforts in diverse international markets with varying cultures and regulations.
- ***Social and environmental concerns***: Meeting consumer expectations for sustainability and responsible business practices.
- ***ROI measurement***: Demonstrating the effectiveness and return on investment of marketing campaigns.

4. Differentiate selling from marketing?

- ***Selling***: Selling is a transactional process focused on persuading customers to buy a specific product or service. The primary goal is to complete a sale and generate revenue. It emphasizes pushing products onto customers and often involves short-term tactics.
- ***Marketing***: Marketing is a broader, strategic process that involves understanding customer needs, identifying target markets, creating products or services that fulfill those needs, and promoting them effectively. It aims to build long-term relationships with customers and focuses on customer satisfaction and value creation.

5. What is meant by marketing environment?

The marketing environment refers to the external factors and forces that influence a company's ability to operate effectively in the market. These factors can be both controllable and uncontrollable and include elements such as economic, social, technological, political, and competitive factors. Understanding the marketing environment is crucial for marketers to make informed decisions and adapt their strategies accordingly.

6. Define External Marketing Environment.

The external marketing environment consists of factors and elements outside the organization's control that impact its marketing efforts. These factors include the economic situation, technological advancements, social trends, political and legal regulations, ecological

and environmental changes, and competitive forces. Marketers must continuously monitor and analyze the external environment to identify opportunities and threats that could affect their business operations.

7. What is meant by micro environment?

The micro environment refers to the specific and immediate factors that directly influence a company's operations and its ability to serve its customers. It includes stakeholders with whom the company has close relationships, such as customers, suppliers, distributors, competitors, and the media. Unlike the macro environment, the micro environment is more controllable, and companies can actively engage with these factors to build successful marketing strategies.

8. What is marketing interface?

Marketing interface refers to the point of interaction between a company and its customers or potential customers. It encompasses all the touchpoints and communication channels through which the company promotes its products or services to its target audience. This could include advertising, social media presence, websites, customer service interactions, and any other means of engaging with customers to create a positive brand experience.

9. What is the importance of Human Relations Management in marketing?

Human Relations Management in marketing is crucial because marketing is essentially about connecting with people, understanding their needs, and building relationships. By emphasizing effective human relations, marketers can:

- Improve customer satisfaction and loyalty.
- Enhance brand reputation and credibility.
- Understand customer feedback and adapt strategies accordingly.
- Foster positive word-of-mouth marketing.
- Create a customer-centric approach that focuses on meeting customer needs.

10. What is global marketing and rural marketing?

- ***Global marketing***: Global marketing refers to the marketing of products or services on an international scale. It involves tailoring marketing strategies and campaigns to suit the needs and preferences of consumers in different countries or regions. Global marketing requires a deep understanding of diverse cultures, customs, and regulations to succeed in foreign markets.

- ***Rural marketing***: Rural marketing involves promoting and selling products or services

in rural or non-urban areas. It requires a different approach compared to marketing in urban areas due to variations in income levels, infrastructure, literacy rates, and consumer behavior. Rural marketing often involves creating products that cater to the specific needs of rural customers and utilizing distribution channels suitable for remote locations.

UNIT 2

1. What is meant by marketing strategy?

Marketing strategy refers to a plan of action designed by a company or organization to achieve its marketing objectives. It involves identifying the target market, understanding customer needs and preferences, and developing tactics to promote and sell products or services effectively. A well-defined marketing strategy helps align the marketing efforts with overall business goals and creates a roadmap for success in the market.

2. What are the key drivers of marketing strategy?

The key drivers of marketing strategy include:

- a) Market Segmentation: Dividing the market into distinct groups based on common characteristics to tailor marketing efforts accordingly.
- b) Targeting: Selecting specific segments as the focus of marketing activities, where the company's offerings will be directed.
- c) Positioning: Establishing a unique and favorable perception of the brand or product in the minds of consumers relative to competitors.
- d) Value Proposition: Communicating the unique value and benefits of the product or service to customers.
- e) Competitive Analysis: Evaluating competitors' strengths and weaknesses to identify opportunities and threats.
- f) Marketing Mix: Determining the right combination of product, price, promotion, and distribution channels to meet customer needs.

3. What is consumer marketing? Differentiate consumer and customer?

Consumer marketing refers to the process of promoting and selling products or services directly to individual consumers for their personal use. The primary focus is on understanding consumer behavior, preferences, and needs to create targeted marketing campaigns.

Differentiate consumer and customer:

- ***Consumer:*** A consumer is the end-user or the individual who purchases and uses the product or service. In consumer marketing, the focus is on understanding the end consumer's desires and buying behavior.

- ***Customer:*** A customer is anyone who buys the product or service, including the end consumer as well as businesses or organizations that purchase for resale or business use. In marketing, the customer may also refer to the buyer or decision-maker, which may or may not be the end-user. Customer marketing focuses on both end consumers and other businesses that make purchases.

4. What is meant by industrial marketing?

Industrial marketing, also known as business-to-business (B2B) marketing, involves the sale of goods and services from one business to another. In this context, the customers are typically other companies or organizations that use the purchased products or services for their own production, operations, or resale. Industrial marketing often involves building long-term relationships with clients and catering to their specific business needs.

5. Differentiate between industrial and consumer marketing?

- ***Industrial Marketing (B2B Marketing):***

- Involves selling products or services from one business to another.
- Customers are businesses and organizations.
- Focuses on building long-term relationships and fulfilling specific business needs.
- Transactions are usually larger and involve more complex buying processes.
- The decision-making process may involve multiple stakeholders.

- ***Consumer Marketing (B2C Marketing):***

- Involves selling products or services directly to individual consumers.
- Customers are individual buyers for personal use.
- Focuses on understanding consumer behavior and preferences.
- Transactions are often smaller and more frequent.
- The decision-making process is usually simpler and involves fewer stakeholders.

6. What is meant by services marketing?

Services marketing refers to the marketing of intangible products or services rather than physical goods. It involves identifying, designing, and promoting services to meet the needs

and wants of customers. Since services are intangible, marketing efforts in this domain often focus on highlighting the benefits, quality, and unique features of the service, as well as the customer experience.

7. Mention the tools in the service marketing mix.

The service marketing mix, also known as the 7Ps of services marketing, includes:

1. ***Product (Service Offering):*** Defining the core service and any supplementary services offered.
2. ***Price:*** Setting appropriate pricing strategies, considering value, costs, and customer perception.
3. ***Place (Distribution):*** Determining the right channels and locations to deliver the service to customers.
4. ***Promotion:*** Creating marketing communications and strategies to promote the service effectively.
5. ***People:*** Ensuring skilled and customer-oriented personnel to deliver the service.
6. ***Process:*** Designing efficient and effective processes to deliver the service.
7. ***Physical Evidence:*** Enhancing the service experience through tangible elements like facilities, equipment, and branding.

8. How services are differing from products?

The main differences between services and products are as follows:

- ***Intangibility:*** Services are intangible and cannot be touched, seen, or felt before purchase, while products are tangible and can be physically examined.
- ***Inseparability:*** Services are often produced and consumed simultaneously, while products can be manufactured and stocked before being sold.
- ***Perishability:*** Services cannot be stored, inventoried, or reused, and any unused capacity is lost, unlike products that can be stored and preserved.
- ***Heterogeneity:*** Services may vary in quality depending on the provider and circumstances, whereas products can be standardized for consistency.
- ***Customer Involvement:*** Services often require active customer participation during delivery, whereas products are typically passively consumed.

9. What do you mean by competitor analysis?

Competitor analysis refers to the process of evaluating and understanding the strengths and

weaknesses of current and potential competitors in the market. The aim is to gather valuable insights that can be used to formulate effective marketing strategies, identify market opportunities, and stay ahead in the competitive landscape. Competitor analysis involves studying competitors' products, marketing strategies, distribution channels, pricing strategies, and overall market positioning.

10. Mention the factors involved in Michael E. Porter Model for competitive analysis?

Michael E. Porter's model for competitive analysis is known as Porter's Five Forces model. It identifies five factors that influence the level of competition and profitability in an industry. These factors are:

1. ***Threat of New Entrants:*** The potential for new companies to enter the market and compete with existing firms. Higher barriers to entry reduce the threat.
2. ***Bargaining Power of Buyers:*** The ability of customers to negotiate lower prices or demand higher quality, which can impact the industry's profitability.
3. ***Bargaining Power of Suppliers:*** The ability of suppliers to influence the prices of inputs or raw materials. Powerful suppliers can affect industry profitability.
4. ***Threat of Substitutes:*** The availability of alternative products or services that can meet similar needs. Higher substitute availability can limit price increases.
5. ***Rivalry Among Existing Competitors:*** The intensity of competition among existing firms in the industry. Higher rivalry can lead to price wars and reduced profitability.

UNIT 3

1. What is product?

A product is a tangible or intangible item offered for sale in the market that satisfies a consumer's need or want. It can be a physical object, a service, or a combination of both.

2. What are the strategies can be used in decline stage of PLC?

In the decline stage of the Product Life Cycle (PLC), strategies that can be used include:

- Harvesting: Reducing marketing and R&D expenses to maximize short-term cash flow from the product.
- Divesting: Selling off or discontinuing the product to cut losses and focus on more profitable ventures.

3. List the steps in new product development.

Steps in new product development:

- i. Idea generation
- ii. Idea screening
- iii. Concept development and testing
- iv. Business analysis
- v. Product development
- vi. Market testing
- vii. Commercialization

4. What is meant by market segmentation?

Market segmentation refers to the process of dividing a broad market into smaller, more manageable segments based on similar characteristics, needs, or behaviors of potential consumers.

5. What do you mean by targeting or target marketing?

Targeting or target marketing is the practice of selecting a specific segment from the market and tailoring products, marketing strategies, and messages to meet the needs and preferences of that particular segment.

6. Expand STP and define positioning or product positioning?

STP stands for Segmentation, Targeting, and Positioning. Product positioning is the act of establishing a specific image or perception of a product in the minds of the target customers, differentiating it from competitors in a meaningful way.

7. Define Marketing channel.

A marketing channel is a set of interdependent organizations involved in the process of making a product or service available for consumption by the end customer. It includes wholesalers, retailers, distributors, and other intermediaries.

8. What are the elements of promotion mix?

- i. Advertising: Paid and non-personal communication through various media to promote products or services.

- ii. Personal Selling: Direct, face-to-face communication between salespeople and potential customers.
- iii. Sales Promotion: Short-term incentives and offers to encourage immediate purchases.
- iv. Public Relations: Building a positive image and maintaining relationships with the public and media.
- v. Direct Marketing: Direct communication with targeted individuals to generate a response or transaction.

9. List out the six price setting methods.

Six price-setting methods are:

- i. Cost-Plus Pricing
- ii. Competitive Pricing
- iii. Value-Based Pricing
- iv. Penetration Pricing
- v. Skimming Pricing
- vi. Psychological Pricing

10. Write a critical note on the policy of resale price maintenance.

Resale Price Maintenance (RPM) is a policy where a manufacturer imposes a specific price at which a retailer must sell its product. It has been a controversial topic as it can restrict price competition. Critics argue that it may lead to higher prices for consumers and hinder the growth of small retailers. Some countries have laws against RPM due to concerns about anti-competitive practices.

UNIT 4

1. Defined consumer behavior or buyer behavior.

Consumer behavior or buyer behavior refers to the study of how individuals, groups, or organizations make decisions and take actions to satisfy their needs and wants through purchasing and consuming goods and services.

2. What are the different types of buying behavior?

- i. Complex Buying Behavior: Occurs when consumers are highly involved in a purchase and perceive significant differences among brands.

ii. Dissonance-Reducing Buying Behavior: Happens when consumers are involved in a high-involvement purchase but see little difference between brands.

iii. Habitual Buying Behavior: Involves low consumer involvement and minimal brand differentiation; consumers make routine purchases.

iv. Variety-Seeking Buying Behavior: Occurs when consumers show low involvement but seek variety and novelty in their purchases.

3. List out the steps in consumer buying decision process.

Steps in the consumer buying decision process:

- i. Problem recognition
- ii. Information search
- iii. Evaluation of alternatives
- iv. Purchase decision
- v. Post-purchase evaluation

4. Give the difference between industrial and individual buying behavior.

- Industrial buying behavior involves purchasing decisions made by businesses or organizations, whereas individual buying behavior involves decisions made by consumers for personal use.

- Industrial buying often includes a more complex decision-making process with multiple stakeholders, while individual buying is typically a simpler process.

5. What are the factors influencing consumer behavior?

- Personal factors (age, occupation, lifestyle)
- Psychological factors (motivation, perception, beliefs)
- Social factors (culture, family, reference groups)
- Economic factors (income, price, economic situation)
- Marketing mix factors (product, price, promotion, place)

6. What are social classes?

Social classes are segments of society grouped based on similar levels of income, education, occupation, and social status. It influences consumer behavior, preferences, and purchasing patterns.

7. Define online buyer behavior.

Online buyer behavior refers to how consumers behave when making purchases on the internet. It involves factors such as website usability, online reviews, convenience, and security.

8. Write any four methods to measure customer satisfaction.

- i. Surveys and questionnaires
- ii. Customer feedback and reviews
- iii. Net Promoter Score (NPS)
- iv. Customer service interactions and complaints tracking

9. Define CRM.

CRM stands for Customer Relationship Management. It refers to the practices, strategies, and technologies that companies use to manage and analyze customer interactions and data throughout the customer lifecycle with the goal of improving customer retention and satisfaction.

10. What is customer satisfaction and defection?

Customer satisfaction is the extent to which a customer is pleased with a product, service, or overall experience. Customer defection, on the other hand, refers to when a customer stop doing business with a company and switches to a competitor due to dissatisfaction or other reasons.

UNIT 5

1 Define Marketing Information System.

Marketing Information System: A Marketing Information System (MIS) is a framework that gathers, organizes, and analyzes data from various sources to provide valuable information for making marketing-related decisions and formulating marketing strategies.

2. Define Marketing Research.

Marketing Research: Marketing research is the process of gathering, analyzing, and interpreting information about a market, customers, competitors, and other factors to aid in decision-making and developing effective marketing strategies.

3. What are the methods of collecting primary data?

- a. Surveys/questionnaires
- b. Interviews
- c. Focus groups
- d. Observations
- e. Experiments

4. What is a Niche Market?

Niche Market: A niche market is a specific segment of a larger market with distinct needs, preferences, and characteristics. It focuses on serving a specialized and targeted group of customers with unique products or services.

5. What is Retail Research?

Retail Research: Retail research involves studying consumer behavior, shopping trends, and market dynamics within the retail industry. It helps retailers understand customer preferences and optimize their strategies for better sales and customer satisfaction.

6. What do you mean by cause related marketing?

Cause-Related Marketing: Cause-related marketing refers to a marketing strategy where a company collaborates with a charitable cause or nonprofit organization. The goal is to promote social welfare while also benefiting the business by increasing brand reputation and customer loyalty.

7. what is social marketing?

Social Marketing: Social marketing is the application of marketing techniques to promote behavior change that benefits society or individual well-being. It is often used to address social issues like health, environmental concerns, and public safety.

8. What is digital marketing?

Digital Marketing: Digital marketing is the use of digital channels and technologies, such as the internet, social media, search engines, and mobile devices, to promote and advertise products or services to a targeted audience.

9. What is ethics in marketing?

Ethics in Marketing: Ethics in marketing refers to the principles and standards that guide ethical

behavior in the marketing process. It involves ensuring fairness, honesty, transparency, and respect for consumers' rights and well-being.

10. Highlight scope and trends of the online marketing.

Scope and Trends of Online Marketing: Online marketing, also known as internet marketing, encompasses various digital strategies to promote products and services. Some key trends include increased focus on personalization, mobile marketing, video content, influencer marketing, and the use of artificial intelligence in marketing automation. The scope of online marketing is continuously expanding as more businesses shift their focus to digital platforms due to the growing online presence of consumers.