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| CLASS: XI | INDIAN SCHOOL MUSCAT FIRST PERIODIC TEST | MARKETING |
| | SET - A | |
| QP.NO. | VALUE POINTS | SPLIT UP MARKS |
| 1. | According to Philip Kotler, “ Marketing mix is the combination of four elements called the 4P’s- Product, Price, Promotion and Place that every company has the option of adding, subtracting or modifying in order to create a desired marketing strategy”. | 1 |
| 2. | Cost plus pricing: The manufacturer charges a price to cover the cost of producing a product plus a reasonable profit. | 1 |
| 3. | It involves making the product available at all possible outlets. Example: Soft drinks which are available through multiple outlets to ensure easy availability to the customer. | 1 |
| 4. | Durable goods are products which are used for a long period i.e. for months or years together. Example: furniture, Television Non-durable goods are products that are normally consumed in one go or last for a few uses. Example: cosmetics, medicines, food items | 1+1 |
| 5. | Interdependent variables: The marketing mix is made up of 4 unique variables product, price, place and promotion. These four variables are interdependent. Help achieve Marketing Targets: The company aims to achieve its marketing targets such as sales, profits, customer retentions and satisfaction through the use of these variables. Flexible concept: the marketing mix is a dynamic concept and the focus on any one variable may be either increased or decreased on the basis of existing marketing conditions and customer requirements | 1+1+1 |
| 6. | <ul style="list-style-type: none"> ▪ Advertising: It is a paid form of communication designed to persuade potential customers to choose the product or service over that of a competitor. Objectives: ▪ To increase profit by increasing sales. ▪ make business and product name familiar to the public. ▪ Attract customers to find out more about your product or service. ▪ Public relations can also be defined as the practice of managing communication between an organization and its publics. ▪ It involves a variety of programmes to promote and protect a company’s image & its products in the eyes of the public | |

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| 7. | <p>(i)Marketing mix serves as the link between the business firm and its customers. It helps in pursuing consumer-oriented marketing. It focuses attention on the satisfaction of customers.</p> <p>(ii) Since marketing mix takes care of the needs of the customers, it helps in increasing sales and earning higher profits.</p> <p>(iii) Marketing mix gives consideration to the various elements of the marketing system.</p> <p>(iv)The marketing mix is a significant tool for creating the right marketing strategy and its implementation through effective tactics.</p> | |
| 8. | <p>Step 1 : To define the unique feature, the product offers and identifies the importance of unique feature to consumers and whether they can increase the sales of the product.</p> <p>Step 2 : To understand the consumer that would purchase the product, what they need, what value they associate. All the other elements of the marketing mix will be designed in accordance with the customer. This understanding will enable the product offered be relevant and targeted.</p> <p>Step 3: Understand the competition. The prices and related benefits such as discounts, warranties and special offers need to be assessed. An understanding of the subjective value of the product and a comparison with its actual manufacturing distribution cost will help set an ideal price point.</p> <p>Step 4 The marketing manager needs to evaluate the options of place to understand where the customer is most likely to make a purchase and the costs associated with using this channel.</p> <p>Step 5 Based on the target audience and the price identified the communication strategy can be developed. The promotional methods need to appeal to the customers and ensure that the key features and benefits of the product are clearly communicated and understood.</p> <p>Step 6 To see how all the elements identified and planned relate each other</p> | 1x5 = 5 |