

CLASS: XI	INDIAN SCHOOL MUSCAT FIRST PERIODIC TEST	MARKETING
	SET - C	
QP.NO.	VALUE POINTS	SPLIT UP MARKS
1.	Exclusive distribution: the firm decides to distribute through one or two major outlets. Example: designer wear, high priced automobiles.	1
2.	Advertisement	1
3.	Product	1
4.	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	1+1
5.	a. False. People is one of the component of service mix b. False. It is applicable to non-business organisations c. False. It is a flexible concept	1+1+1
6.	Product: It is defined as anything that can be offered to a market to satisfy a want. Product can be tangible good or intangible services Tangible goods They have a physical form and can be touched and seen. Pen, book, table etc.. Intangible goods: It refers to services provided to the individual consumers or to the organizational buyers. Example: Education, knowledge, digital goods such as downloaded music etc.	1+1+1
7.	The price of the product is basically the amount that a customer pays for consuming it. It is crucial in determining the organization's profit and survival Market skimming Pricing: <ul style="list-style-type: none"> • Goods are sold at higher price so that fewer sales are needed to break even. • Selling a product at a higher price sacrificing high sales to gain a high profit. • This strategy is often used to target early adopters of a product or service. • Most commonly used strategy and refers to a firm's desire to skim the market by selling at a premium price. Marketing Penetration Pricing: <ul style="list-style-type: none"> • Penetration pricing is a pricing strategy where the price of a product is initially set at a price lower than the eventual market price to attract customers. • Its main objective is to increasing market share or sales 	

	<p>volume.</p> <ul style="list-style-type: none"> • The price will be raised later once this market share is gained 	
8.	<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)There is a balanced relation between these elements.it provides the organization with an all-inclusive and holistic marketing approach and gives direction.</p> <p>(v)The marketing mix is a significant tool for creating the right marketing strategy and its implementation through effective tactics. (vi).marketing mix guides in identifying and assessing the diverse aspects of the products or services in relation to their importance and utility to customers and their preferences</p>	5