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Ans. to the Q. No - 1

(a)

Differentiate consumer behavior from business buyer behavior -

Consumer buying is usually limited to one or two participant, including the final user of the product.

For example, one person is usually involved in buying groceries and basic home supplies.

Business buying usually involves multiple participants, such as the

Final users of the product, influencers who establish the need for certain products, gatekeepers who screen potential suppliers and purchasing managers and senior management who approve the funds for purchases.

The consumer market consists of thousands of customers located in different geographies and with different buying habits. However, their needs are usually the same

for a particular product, - For example everybody uses washing machines in the same way the business market usually consists of a few large buyers who are often concentrated in specific geographic markets.

Business generally form ~~else~~ close and long term relationship with their suppliers. Different businesses might use the same product differently. For example, a retail

business might install computers to track its inventory, while a technology company might use them for product research.

1.- (b)

The consumer has to consider many things that what type of product he's going to buy. It's because there's a difference between buying a car ~~car~~ and buying a coffee or an ice-cream. It's a common observation that if the product is costly and

and expensive than its purchasing would take more time. Rather than a product casual, cheap and ordinary.

Here is the four types of buying decision behavior - with example.

Complex buying behavior - Complex

buying behavior occurs when a person buys an expensive and costly

product. In the costly product,

we show complete interest in the

purchase decision by ~~thro~~ thoroughly

investigate and researching the product

Example - A consumer wants to buy a car and its a huge purchase decision for him because it involves great financial and economical risks. Like how his friends, family and colleague would react.

Dissonance - reducing buying behavior:

Dissonance - reducing buying behavior happens when the consumer shows

a high level of involvement because the product is very pricey and expensive. We don't usually buy expensive things in our daily routine life. When it comes to it, the consumer would buy the product that is easily and readily available. It's because there aren't many choices with not many significant alternatives.

Example - A consumer wants to buy a collapsible table for camping

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He has to make quick purchase decision about the product with limited available options.

Habitual buying behavior: Habitual

buying behavior when the customer shows less interest in the buying ~~deci~~ decision. He is more interested and focused on the brand's differences. It usually happens when a consumer buys daily routine items frequently.

Example - A consumer wants to buy

a loaf of bread, salt, sugar, toilet paper, or any other daily use items.

Variety-seeking Buying behavior:

The interest of consumers is very low in the variety-seeking buying behavior. Customers do not pay a lot of attention to the brand differences and they aren't loyal to any of the brands.

Example - A customer goes out and buys a packet of cookies without paying much attention to the brand. Even though they like

the products, but they'll try some other brand next time to try a new taste.

Ans. to the Q. No-2

The business buying process, as I am a buyer -

The business buying process is split into eight stages. So the new task buying contains all of these steps.

Whereas the straight or modified re-buy may skip some of them.

These stages are as follows -

* Problem recognition

* Description of general need.

- * Specification of product
- * Search of supplier
- * Proposal solicitation
- * Selection of supplier
- * Order - Routine specification
- * Performance review.

Problem recognition : In the first stage of the business buying process.

A certain problem is recognized by someone in the organization. So that it can be solved through the purchase of any new product

or services. Therefore the external or internal stimuli result in the creation of such a recognized problem.

Description of general need:

This stage starts when a clear need has been identified by the organisation. In this step description about the general need has been prepared. That shows general characteristics and the quantity of the required product. In case of simple items, this process is linear.

Specification of the product: In this stage, the organization that is involved in the business buying process. Actually prepares a detailed list of the technical specification of the desired product. Thoroughly value analysis conducted by the engineering team.

Search of suppliers: In this step of the business buying process, the buying organisation searches the suppliers. In order to make a purchase with the best one. For this purpose, a list of competitive vendors is

prepared by the buying organization through the use of suppliers directories.

Proposal solicitation: In this stage,

the suppliers are asked to submit their proposals. In some cases, some suppliers send only their salesperson or simple catalogs.

Selection of suppliers: At this

stage, the final supplier is selected from this list of potential suppliers. Who have submitted their proposals to the buying organization.

Basis for the selection of potential suppliers.

- * quality of product
- * Delivery time
- * Ethical corporate behavior
- * Reasonable price
- * Honest communication
- * Best performance and reputation
- * Repair services etc.

Order routine specification:

The order-routine specification are prepared in this step. Actually which contains the order having a final list of the specification, the selection supplier. Also

delivery time, quantity required, services etc.

Performance Review: This is the last stage of the business buying process in which the performance of the supplier is reviewed by the buying organization. For this purpose the buying organization contacts the customers.

So the performance review helps in the future decisions of the business buying process.

Am. to the Q. No - (3)

(a)

Segmentation means to divide the marketplace into parts, or segments, which are definable, accessible, actionable, and profitable and have a growth potential. In other words, a company would find it impossible to target the entire market, because of time, cost and effort restrictions.

There are four market targeting strategies -

Undifferentiated marketing: This is also

known as the mass marketing strategy.

Under this strategy, this organization

decides to ignore the market

segmentation and decides to produce it to ~~ignore~~ ^{produce it} the entire

market. This is suitable for productions

such as garment and necessary

food. There is no uniqueness of

specification for the product.

Differentiated marketing: Differentiated

marketing strategy is also known as

the segmented marketing strategy.

It decides to select several target

markets in this industry and produce customized products for each market segment. By offering separate product types for each market segment, the organization is expecting to achieve a higher market share in each market segment and plan to stabilize separately in each segment.

Concentrated marketing: Concentrated

marketing is known as niche marketing as well. Under the

Concentrated marketing strategy, the organization focuses on a large share of one or more small segments.

Micromarketing: Micro marketing

strategy is about producing the product and the marketing method to suit the taste of a specific individual or specific location. Micromarketing can be divided into two categories ~~are~~ naming

- ① local marketing

- ② Individual marketing.

The organization use the above mentioned market targeting strategies to find the best market segmentation for their product and try to expand the market share within that market segment.

(3)-(b)

Buzz marketing is a viral technique used to maximize word-of-mouth potential of ~~a~~ a campaign or product. These conversations can happen online or offline.

when done right they can massively increase online traffic, social following and of course, sales and leads.

Example - Apple is known a well established brand that was always successfully in generating buzz around its products. There are a lot of ways a company ~~make~~ can make people freeze in anticipation of something amazing and a new brand.

Co branding with example -

Co branding is a marketing partnership between at least two different brands which are independent providers of goods or services. This co branding effort can result in various type of promotions such as sponsorships or advertisements. The association will benefit both the brands more when they come ~~to~~ together, rather than when they are

promoted individually.

A typical example of a co-branding exercise is when Dell computers or Hp computers advertise with Intel. Intel is a processor is known for its computer power and hence is assumed to be far above the rest. Naturally, when Dell claims that it has "Intel inside" this benefits the brand tremendously.