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Course Code : MKT 324

Course Title : Principle of Marketing.

"Mid-Term Exam"

Ans to the - 9 - No - 1

Marketing is a process by which companies create value for customers and build strong customer relationships to capture value from customers in return.

Classification of customer relationship:

- ① Understand the marketplace, customer, needs and wants. —
  - a) Research the marketplace, customer, needs and wants.
  - b) Manage marketing information and customer data.
- ② Design a customer driven marketing strategy. —
  - a) Select customers to serve: segmentation and targeting.

2) Design a value proposition: Differentiation and Positioning.

3) Construct an integrated marketing programme.

a) Product design and building strong brands.

b) Pricing and making attractive.

c) Place: making available.

d) Promotion: communicate customer value.

4) Build profitable relationships and create delight.

CRM: building strong relations with target customers.

PRM: building strong relations with marketing partners.

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5) Capture value from customers to create profit and customer equity. —

a) Create customer satisfaction and delight.

b) Capture Customer Lifetime Value.

c) Increase market share and share of customers.

These are the relationship as a

banker.

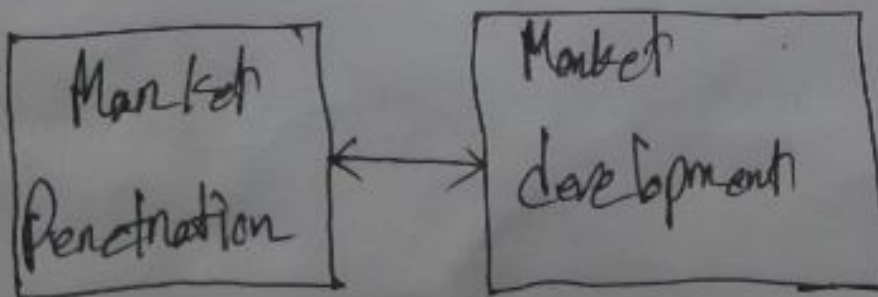


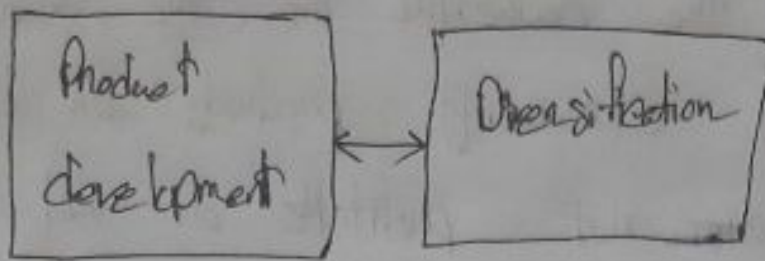
Ans-to the Q-11-2

Full explain the Product / Market expansion grid:

- a) Difficulty in defining SBUs and measuring market share and growth.
- b) Time consuming.
- c) Expensive.
- d) Focus on current businesses, not ~~future~~ future planning.

~~Product~~ Product / market expansion grid is a tool for identifying company growth opportunities through market penetration, market development, product development, or diversification.





Market Penetration is a growth strategy increasing sales to current market segments without changing the product.

Market development is a growth strategy that identifies and develops new market segments for current products.

Product development is a growth strategy that offers new or modified products to existing market segments.

Diversification is a growth strategy for starting up or acquiring businesses outside the company's current ~~product~~ products and markets.

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Downsizing is the reduction of the business portfolio by eliminating products or business units that are not profitable or that no longer fit the company's overall strategy.

Ans to the Q-No-3

(a)

Marketing Myopia refers to a narrow minded approach to marketing where in businesses focus excessively on their products or services rather than understanding and catering to the needs and desires of their customers.

Example: Marketing with determination, ~~the~~ business with spirit.



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(b)

~~Microenvironment consists consists consists~~

Microenvironment consists of the actors close to the company that affect its ability to serve its customers.

Macroenvironment consists of Demographic forces, Economic forces, Natural forces, Technological forces, Political forces, and Cultural forces.