##### ***Victoria University of Bangladesh***

##### Mid term Assessment-Spring Semester 2024

##### Course Title : Advertising and Promotion Management

##### Course Code: MKT 437

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Ans to the question no.1

Promoting a new product through Integrated Marketing Communications (IMC) involves leveraging a variety of tools and channels to effectively reach and engage the target audience. Here's a description of some key tools for IMC in promoting a new product:

**1.Advertising:** Advertising plays a crucial role in creating awareness about the new product. This can include traditional advertising channels such as television, radio, print media, and outdoor advertising, as well as digital advertising platforms like social media ads, display ads, and search engine marketing (SEM). Through compelling ad creatives and targeted placement, advertising helps to reach a broad audience and generate interest in the product.

**2.Public Relations (PR):** PR activities aim to generate positive publicity and media coverage for the new product. This can involve press releases, media outreach, product launches, events, and building relationships with journalists and influencers. By securing media placements in relevant publications and online outlets, PR helps to build credibility, trust, and buzz around the product.

**3.Social Media Marketing:** Social media platforms are powerful tools for promoting a new product due to their ability to reach a large audience, facilitate engagement, and encourage sharing. Brands can use platforms like Facebook, Instagram, Twitter, LinkedIn to showcase the product, share user-generated content, run contests, and interact with customers in real-time. Social media marketing allows for targeted advertising based on demographics, interests, and behaviors, maximizing the impact of promotional efforts.

**4.Digital Marketing:** Digital marketing encompasses a wide range of online channels and tactics, including social media marketing, content marketing, email marketing, and search engine optimization (SEO). Leveraging digital platforms allows marketers to target specific audience segments, engage in two-way communication, and track user interactions in real-time, enabling them to optimize campaigns for better results.

**5.Sales Promotion:** Sales promotion tactics such as discounts, coupons, rebates, free samples, and limited-time offers can incentivize customers to try the new product and make a purchase. These promotions can be communicated through various channels, including advertising, social media, email marketing, and point-of-sale materials

**6.Direct Marketing:** Direct marketing involves communicating directly with individual consumers through channels like direct mail, email, SMS, and telemarketing. Personalized messages tailored to the recipient's preferences and purchase history can increase engagement and conversion rates, making direct marketing an effective tool for promoting a new product.

By integrating these IMC tools into a cohesive strategy, marketers can effectively promote a new product, generate excitement, and drive sales. However, the success of the campaign relies on careful planning, audience segmentation, consistent messaging, and ongoing evaluation to optimize performance and achieve marketing objectives.

Ans to the question no.2

In targeting Savar area as a segment for our product, the target marketing process involves a strategic approach tailored to the unique characteristics and preferences of this geographic segment. The process can be outlined as follows:

**1. Market Segmentation:** Initially, we identify and analyze Savar area as a distinct market segment based on various factors such as demographics, psychographics, behavioral patterns, and geographic location. This segmentation helps us understand the specific needs, preferences, and behaviors of the target audience in this area.

**2. Segment Evaluation:** Once segments are identified, we evaluate each segment's attractiveness based on factors such as size, growth potential, competition, and compatibility with our product offering. This evaluation ensures that we focus our resources on segments with the highest potential for success in the Savar area.

**3. Target Segment Selection:** After thorough evaluation, we select the segment that align most closely with our product's value proposition and strategic objectives. By narrowing our focus to specific segments within Savar, we can tailor our marketing efforts to meet the unique needs and preferences of those consumers.

**4. Positioning Strategy:** With the target segment(s) identified, we develop a positioning strategy that distinguishes our product from competitors and resonates with the chosen segment in Savar. This involves highlighting key benefits, features, and value propositions that are most relevant and compelling to our target audience.

**5. Marketing Mix Development:** Next, we design a customized marketing mix consisting of product, price, place, and promotion strategies tailored to the needs and preferences of the selected segment in Savar. This ensures that our product is positioned effectively and made available through the right channels to reach our target audience.

**6.Implementation and Monitoring:** Finally, we execute our marketing plan in the Savar area, closely monitoring the performance of our strategies and making adjustments as needed based on market feedback and changing conditions. Continuous monitoring allows us to adapt to evolving consumer preferences and maximize our impact in the target segment.

By following this targeted marketing process, you can maximize the potential for success when entering the Savar area with your specific product.

Ans to the question no.3

**a) Cognitive Learning Theory:**

Cognitive learning theory focuses on how people process information, solve problems, and acquire knowledge through mental processes such as perception, attention, memory, and reasoning. It emphasizes understanding the internal thought processes that drive learning. An example of cognitive learning theory in advertising is when a company uses visually appealing and memorable advertisements to create associations in consumers' minds, leading to better recall and comprehension of the brand and its message.

b) Evoked Set of Alternatives:

The evoked set refers to the specific brands or products that come to a consumer's mind when they are in the process of making a purchasing decision within a particular product category. These are the brands that the consumer considers as potential options. Example, suppose a consumer is considering purchasing a smartphone. Their evoked set of alternatives may include brands like Apple, Samsung, and Google, as these are the brands that readily come to mind based on their awareness, past experiences, or exposure to marketing communications. The evoked set influences the consumer's evaluation and choice among the available options.

**c) Pull Strategy vs. Push Strategy:**

Pull and push strategies are two approaches used by marketers to influence consumer demand and drive sales:

**Pull Strategy:** This strategy involves creating demand among consumers so that they actively seek out a product. Marketers use advertising, promotions, and other forms of communication to build brand awareness and stimulate consumer interest. An example of a pull strategy is when a company launches a social media campaign highlighting the unique features of its new product, encouraging consumers to visit stores or search online to purchase it.

**Push Strategy:** In contrast, a push strategy involves pushing a product through distribution channels to reach consumers. Marketers focus on persuading retailers, wholesalers, and other intermediaries to carry and promote the product to end consumers. An example of a push strategy is when a company offers incentives or discounts to retailers to encourage them to prominently display and promote its products in-store, increasing visibility and sales.