

VICTORIA UNIVERSITY BANGLADESH



Assignment On

Course Name : Principles Of Marketing

Course code : MKT-324

Submitted By	Submitted To
Name: Md. Abir Hossain	Brithika Das
Reg: 2219150051	Lecturer Victoria University Of Bangladesh
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Program: B.sc in CSE	

Ans. to Q. 8 No - 1

Ans: Not all customers are created ~~equal~~ equal. Not even the most loyal ones. Ultimately companies should focus more on their profitable customers according to their potential profitability and customer loyalty. This classification is called customer relationship groups.

Customer Relationship Groups.

There are four relationship groups.

- ① True Friends: They are our loyal customers and bring in high profitability.
- ② Butterflies: They are loyal customers that bring in high projected profitability but their loyalty is not as strong as the first group.
- ③ Strangers: They are customers with little projected loyalty and bring in low profitability.
- ④ Baselines: our long term customers but no profit can be extracted out of them.

Ans to the Q No-2

Ans. BCG matrix group matrix is a strategic management tool that helps companies analyze their product portfolios. The matrix categories, stars, cash, cows, question marks, and Dogs. Each category represents different level of market share and growth potential.

Limitations: Despite its many advantages, the BCG matrix is not without its constraints. Some of its limitations include the following.

- * The BCG matrix employs two dimensions, namely relative market share, and market growth rate which doesn't exclusively indicate profitability attractive or success.
- * The synergy between brands is ignored.
- * Even businesses with a low market share come with high costs and doesn't always result in increased profits.
- * Dogs' can occasionally provide a competitive edge for businesses on products.
- * The model doesn't account for small competitors with rapidly increasing market shares.

Ans. to the Q.No-3(a)

* marketing myopia: marketing myopia is a situation when a company has a narrow-minded marketing approach and it focuses mainly on only one aspect out of many possible marketing attributes. A brand focusing on the development of high-quality products for customers who disregard quality and only focus on the price is a classic of marketing myopia.

Ans. to the Q.No-3(b)

macro: macro marketing has always had a wide range of potential application. Because of this, it is more concerned with issues that go beyond micro marketing. Macro marketing is a strategy for dealing with issues at the market-society interface. It is generally regarded as a tool that aids in the evaluation of marketing's advantages and disadvantages, functioning mechanisms that can be used to improve marketing process and systems of interest.

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miens; micro marketing is strategy that target a small group of customers with very ~~strategy that~~ specific wants and need. micromarketing is a type of advertising that only tries to reach a small group of people. it should focus its marketing efforts on them when the group is small enough to do so.

(page 4)