**SESSION SEPTEMBER 2022**

**PROGRAM BACHELOR OF COMMERCE (B COM)**

**SEMESTER II**

**COURSE CODE &amp; NAME DCM 1202 MARKETING MANAGEMENT**

**Set – 1**

**1. Explain the scope of Marketing.**

**Ans:** The scope of marketing, i.e., modern marketing, is very wide. It includes all those activities which are involved in discovering the present and potential requirements of consumers for goods and services, and in ensuring the flow of those goods and services from the producers to the final consumers. Marketing covers a number of activities.

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**2. Explain the importance of marketing mix in marketing decisions.**

**Ans:** Marketing is a process by which value is delivered to the customer. The marketing mix is the mechanism or process or tool for such value delivery. The marketing manager can assemble the marketing mix in several ways. The weightage provided to individual components of the mix will also vary, depending on the market and demand for the product. If any one of the elements in the marketing mix is incorrect proportion, it can lead to disaster. Imagine trying to publish a textbook for college students after the academic year commences! This is a classic

**3. Describe PEST analysis with suitable example.**

**Ans:** PEST analysis stands for "Political, Economic, Social, and Technological analysis". It describes a framework of macro-environmental factors used in the environmental scanning component of strategic management. It is a part of the external analysis when conducting a strategic analysis or doing market research, and gives an overview of the different macro environmental factors that the company has to take into consideration. It is a useful strategic tool for understanding market

**Set – 2**

**1. What is pricing? Explain its objectives.**

**Ans:** Pricing is a fundamental aspect of financial modelling and is one of the four Ps of the marketing mix. Pricing decisions made hastily without sufficient research, analysis, and strategic evaluation can lead to the marketing organisation losing revenue. Prices that are set too high can also impact revenue as it prevents interested customers from purchasing the product. Setting the right price

**2. (A) Distinguish between goods &amp; services with suitable examples.**

**Ans:**

| **BASIS FOR COMPARISON** | **GOODS** | **SERVICES** |
| --- | --- | --- |
| Meaning | Goods are the material items that can be seen, touched or felt and are ready for sale to the customers. | Services are amenities, facilities, benefits or help provided by other people. |

 **(B) What is the basic classification of goods?**

**Ans: 1) Consumer goods Market:** They are also called as B2C (Business-to- Consumers) markets and here, products are purchased for consumption by end users or ultimate consumers. Alternatively called final goods, consumer goods are the end result of production and manufacturing and are what a consumer will see on the store shelf. We can further classify

**3. Define Services and “Distinguish between Goods and services.**

**Ans:** A service business is one in which the perceived value of the offering to the buyer is determined largely