



INDIAN SCHOOL AL WADI AL KABIR

Class: XI	Department: Commerce
Worksheet No: 4	Topic: FUNDAMENTALS OF MARKETING MIX

Fill in the blanks:

1. The _____ plan is finalized after ensuring that all four elements of marketing mix are in harmony. (Marketing)
2. _____ has to be reviewed constantly in order to meet the changing requirements (Marketing mix)
3. Design is a _____ decision (Product)
4. Newsletters, catalogues, and invitations to organization-sponsored events are most closely associated with the marketing mix activity of _____ (Promotion)
5. Under the concept of 4C's promotion is replaced by _____. (Communication)

Select the correct option.

6. The _____ is the focal point of all marketing activity.
 - a) Sales
 - b) Product
 - c) Customer**
 - d) Price
7. Marketing mix helps the organization in achieving their _____.
 - a) Goals**
 - b) Objectives
 - c) Sales target
 - d) Market share
8. The marketing mix consists of; -
 - a) Product, physical evidence, place, process
 - b) Process, price, place, packaging
 - c) People, process, place, promotion
 - d) Product, place, promotion, place**
9. Branding is a _____ decision
 - a) Product**
 - b) Price
 - c) Promotion
 - d) Place

10. The way in which the product is delivered to meet the customer's need refers to: -

- (a) New product concepts
- (b) Selling
- (c) Advertising
- (d) Place or distribution decisions

11. The term "marketing mix" describes:

- (a) A composite analysis of all environmental factors inside and outside the firm
- (b) A series of business decisions that aid in selling a product
- (c) The relationship between a firm's marketing strengths and its business weaknesses
- (d) A blending of four strategic elements to satisfy specific target markets

12. Which one of the 4Ps is responsible for direct mail?

- (a) Product
- (b) Price
- (c) Promotion
- (d) Place

State whether the given statement is true or false:

13. People are one of the components of 4P's of marketing mix. (FALSE)

14. Multiple channels may help target a wider customer base and ensure easy access. (TRUE)

15. Giving retailer an incentive to sell your product/service is the responsibility of place marketing mix. (TRUE)

16. The quality, or the 'how' of service delivery is more important in the case of service Industries. (TRUE)

17. In the recent times, the customer has gained importance and the concept of 4C's has been seen as an extension of 7P's. (FALSE)

Answer the following questions

18. Marketing is the process of identifying, anticipating, and satisfying customers' requirements with the purpose of making profits. This process involves the marketing managers and representatives take various marketing decisions to make the operations profitable. They are required to identify suitable combination of marketing policies and procedures so as to adopt and bring about desired behaviour of trade and consumers at minimum cost. They have to decide how elements of marketing, advertising, personal selling, pricing, packaging, channels, warehousing etc. be combined to make marketing operations profitable. More specifically, they have to decide a marketing mix - a decision making method in relation with the product, price, promotion, and distribution.

In light of the above information list the characteristics of Marketing Mix.

Answer:

1. Marketing mix is the core of marketing process
2. Marketing mix has to be reviewed constantly in order to meet the changing requirements:
3. Changes in external environment facilitate alterations in the mix
4. Changes taking place within the firm also necessitate changes in marketing mix
5. Applicable to business and non-business organization
6. Helps to achieve organizational goals
7. Concentrates on customers

19. Intuition and creative thinking are key requirements for a marketing manager. But relying only on these qualities is incorrect and can lead to inaccurate assumptions that may not provide the desired results. To ensure that marketing mix is based on research and combines facts with innovation, a manager works on defining the unique feature, the product offers, the customer surveys or focus groups and identify the importance of unique feature to consumers and whether they can increase the sales of the product. Marketing manager tries to evaluate the Multiple channels may help target a wider customer base and ensure easy access. And even the prices and related benefits such as discounts, warranties and special offers need to be assessed.

From the para quote the lines and identify the steps of marketing mix.

ANSWER:

1. Defining the unique feature, the product offers, the customer surveys or focus groups and identify the importance of unique feature to consumers and whether they can increase the sales of the product.- Step 1
2. Marketing manager tries to evaluate the Multiple channels may help target a wider customer base and ensure easy access. -Step 4
3. And even the it's and related benefits such as discounts, warranties and special offers need to be assessed. -Step 3

20. It is basically the amount that a customer pays for consuming the product. It is a very important component of the marketing mix definition. It is crucial in determining the organization's profit and survival.

- a) Identify the component of marketing mix.
- b) What are the strategies of identified concept in (a) which are followed by the companies?

ANSWER:

- a) Price

b) Strategies

- Market Penetration Pricing
- Market Skimming Pricing
- Differential Pricing
- Geographic Pricing
- Product Line

21. Which element of the promotion mix is being referred to in the following statements?

- (a) A short term incentive to encourage trial or purchase of a new product.
- (b) It does not cost money but may involve huge amount of time and effort by the marketer.
- (c) It is an informal communication about the benefits of the product by satisfied customers and ordinary individuals
- (d) The tools include Press Conference, publications and news.
- (e) It is a paid form of non-personal communication by an identified sponsor.
- (f) It is done through popular audio visual and print media
- (g) A direct display of the product to the consumers or prospective buyers.

Answer:

- (a) Sales Promotion (b) Public Relations (c) Word of Mouth (d) Public Relations (e) Advertising (f) Advertising (g) Personal Selling