

Q2

plz read definition

what is Planning.

Planning is a process by which a corporate fulfil his goals. They make Policies and give ^{diferent} task to an employee.

Importance of Planning :-

a- Effective and efficiency :-

Due to good Planning, firm can fulfil their goal at lower cost.

b- Responsibility assign to an employee :-

~~Due~~ ^{to} Proper Planning, a Manager assigns responsibility to an employees which result every employe perform his own task and every one responsible his own deed.

its general expression

The contingency factors affect
Planning.

Planning ^{is} made by
a manager. Planning is
fixed and does not change
by the higher authority.

It is today, ~~not~~ business
environment is quickly change
due to certain factors.

Interest rate ^{good} :-

when a government raises
interest rate, it affect
a business planning. a
Company makes Proper Planning
for collecting fund to a
new project and they make
Proper profit and loss account
but when interest rate is
changed then ~~all~~ business
planning is affected. They
have to change business plan

Political and legal challenges :-
change ~~between~~ political and legal
~~the~~ some time are caused of
a business planning change.

When political instability arise in a country, it affect a bussing planning. law is affect bussing planning because when ^{law} changes then it affects business plans.

~~Environment~~

Economy :-

when an inflation rate is high in a country, people less spend their wealth and it affects a business ^{good} planning because a company launched his product but consumer can't buy it due to high inflation.

Competitor :-

when many businesses ~~men~~ enter in a same stream products with the new innovations, the company business planning is affected because consumer go towards innovative products.

How manager can effectively plan in today's environment. There are two types of management who make ~~project~~ planning about project.

(1) Centralized management :- Centralized management is a management who makes planning and enforce to overall business. There are a few people who make planning about business projects. **good**

(2) De-centralized management :- De-centralized management is a management where planning authority is given to all lower level ^{managers}. There 1st line manager (regional manager) who makes planning and fulfil the organization motive.

Best method

De-centralization management is effective because local level manager know about

local level environment.
They understand how to
make good planning and
meet the organization on
this current situation.

In centralized ^{-management} system, they
do not know about
the local level and
they can make efficient
planning.

Example ok but improve expression

A company name is
Marga clothes limited. His
office is in Lahore. His
official decide to
distribute this brand
at every tehsil level shops.
The manager did not know
about the consumer behaviour
and his economic position
at local level. There ~~for~~
centralized method will
not ~~be~~ ^{be} ~~impor~~ ^{effective} planning
b/c they do not know ~~at~~
the local people position.

If the company gives authority

to ~~make~~ local level manager who decide distribution of clother because they will know the position of consumer.

Share given to manager:-

When directors give share to manager in bonus then the manager will try to make a good planning. ~~Therefore~~, their interest is involved in company's share. when they make good plan then the company share price high and the manager will earn more money. It results company performance will also raise.

Q3

read definition

What is marketing mix?

Marketing mix is a method of increasing the sales and attract the customer. There are mainly 4's which are used for attract

Customer.

Product :-

Product is important element in the marketing. In past time, Manufacture focus on production and consumer have to buy it because there were not competition in market, Now, ~~the~~ ^{has} competition raised and manufacturer focused on product.

How product attract consumer:-

Product attracts consumer because this product fulfill ~~the~~ ^{the} consumer ~~demand~~ needs and wants. Before development of a **good** product, marketer find ~~identify~~ consumer needs and wants ~~and~~ then provide product to customer.

Place :-

Place is also ~~a~~ important factor in marketing. Marketer first identify the market place where he will launch ~~a~~ product, marketer

very general

Segmentation in the demography because there are large population. Every one behaviour is different from another. There is segmentation method used.

3 Price

Price is an amount which is paid by consumer. Manufacturer determine product price based on cost of good sold, distribution and selling expense and profit.

Role in marketing **good**

Rich people can pay a huge price for ~~a~~ high brand product. Poor people finds lower price goods which meet their needs.

Consumer wants to full fill his needs and wats by giving this amount.

4 Promotion:-

When product, place and price are decided then marketer launch marketing campaign for promoting the goods. Marketer

know where his customer
present and they used
those media where his
customer present in high
number.

How its affect on increasing
the sales volume of a company.

The 4's method uses
in marketing for increasing
the sales volume of a
company. Product fulfills
the consumer needs and
wants. Place is a ~~stage~~
target site where a company
sell his good ~~for~~ at profit.
Price is also important
factor because consumer
want to fulfill his demand
at lower price. Promotion
is a campaign where product
message is forward to
other people. These 4's
method uses then the
sale volume of a company
raise.

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Integrated Marketing Communication:-

Integrated marketing communication is an approach to promoting a message through multiple pathways: a new logo, slogan or strategy through multiple media etc. **good**

This ~~method~~ is successful because ~~to~~ there is used multiple approach such as modern way and traditional way.

Major components of integrated ^{marketing} communication

There are many major components of integrating marketing communication.

a Advertising :-

is one of the effective ways of brand promotion.

Advertising helps the product in ~~people~~ promotion in people, and maximum people

aware about product. Advertising
does not create ~~brand~~ ^{consumption}
~~of a~~ particular product/
service but also create
brand promotion.

b Personal selling :- v good

is also one of the most
effective tools for integrated
marketing communication. Personal
selling goes a long way
in strengthening the relationship
between the organization and the
end-users.

Personal selling involves the following
steps.

Prospecting :-

Prospecting helps to find the
right and potential contact.

Marketing ~~contact~~ ^{first} contact :-

Marketers needs ~~to~~ ^{to establish}
^{first} contact with their prospective
clients through emails, telephone
calls, etc.

C Public Relation Activities:-

Public relation activities help promote a brand through press releases, news, events, public appearance, etc.

D Different Approaches:-

Not all marketing plans are the same because different plans have different ~~part~~ objectives. These are the most common types of integrating marketing communication plans, each one dependent on what the creating the plan is hoping to accomplish.

External:-

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Company outsource the task of marketing to a marketing firm.

Internal:-

When a company internal environment is friendly and employees are happy then these employees make efficient products.

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Supply Chain :-

Supply chain is the network of organizations that are involved, through upstream and downstream linkage, in the different process and activities that produce value in the form of products and services in the hands of ~~the~~ ^{ultimate} customers.

Competative Strategies :-

Competative strategy is a strategy by which a supply chain company give best service from another company.

Example - Leopard ^{ok} logistic company deliver his goods in two days. and TCS delivers in one day. Here TCS company has competative advantage.

How a company need to achieve Strategic fit b/w the Supply Chain and competitive strategies.
Achieving Strategic fit:-

A company's Strategic ~~is~~ clearly spells out the set of customer needs that it seeks to satisfy through products and services having a defined set of attributes.

Process of achieving strategic fit:-

Strategic fit b/w competitive strategy supply and supply Chain strategy refers to the consistency b/w the Customer needs that the competitive strategy aim to satisfy and the supply chain capabilities that the supply chain strategy aim to build.

Three steps are involved:-

1. Understanding the customer needs regarding attributes the supply.

2 Understanding the Supply Chain attributes.

3 Achieving strategic fit. Making decision on the supply chain to best serve the need of the target segment customers.

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