

Introduction: Marketing Mix is a strategy that impacts the sales of product and service both. The marketing mix is only effective when the components of it are well suited for the target product or service. Marketing mix includes 7ps out of which 4ps are for product while other 3ps are for service sector. When a firm operates in products then the 4ps are given consideration to increase the sales. While, when an organization deals with service sector, then its focus is on the 3ps of marketing mix.

good start

Marketing Mix: The marketing mix is marketing strat-

egy. That allows firms to create their sales plan on basis of pre defined parameters which makes it easier to plan. Those firms that have products to offer focuses on Ups, while those firms which have services to offer uses 3ps.

correct

4ps of marketing mix:

Product: The features of product should be appealing and as per the need of the target market. when this is the case then sales of product flourishes.

Price: The price of product should be as per preference of the target market. when the target market belongs to lower to middle class then prices should be lower or at least affordable.

Place: The place of the product placement is also an important

consideration when it comes to ~~the~~ considering the proximity of product and customer.

Promotion: The ways of promoting or spreading the message of product also needs careful attention. This ensures that the product awareness reaches to its target audience at the right time, in right way and to an adequate and significant number of people.

3Ps of Services: v good

People: The services is about the skills of people delivering the services. So, the more skillful people are more the more sales of services will happen.

Process: The process is an important factor to increase the sales because when the process of receiving service is feasible

Only then people would be willing to take the services.

Physical Presence: The physical presence is a ~~a~~ very crucial factor as well because, the individuals will be able to trust the services quality only when the physical presence like building, is promising. **ok**

Effect of Marketing Mix on increasing the sales volume

Effect of 4Ps:

Product features relatability with target audience: The needs and wants of consumer should be fulfilled by the product - should be the mantra of ~~create~~ product creation process. When this is the case then the product sales will be boosted. Using wifi rather than cable net is an example

correct

As wifi ^{judges} the need, of not requiring individuals to stay connected ~~with~~ over a wire to use internet, it gained immense importance and sales.

Customers affordability will increase the purchase of product. Whether price skimming or price penetration strategy needs to be followed is decided based on the target audience's preference. When the company wishes to target developing country's market like those of India or Pakistan, then price penetration is a good option which will increase sales.

good

Feasibility of customers to reach the product: The proximity of product and customer is also an important consideration to increase the sales of product. When the product is in same or close area to east Bat

of customers then this will increase
the chances of buying.

Spreading the message will
create product awareness:
when the customers will receive
the message of product in effective
and attractive way, they then
they will feel the need to buy
even that product which was

v good

previously not desired or needed.
The example of Crumble Pakistan
is a case in point. Their marketing
strategy is so compelling that
despite being just a cookie and
ice cream selling company, it has
thousands of followers on its
Facebook page.

3ps of Services

Skills of service delivery increases sales: The skill with which a
barber cuts hair at a salon,
a doctor performs operation
and surgery, a painter paints

skills ?

are all examples of skillful service delivery. Services only have services to offer and when the service provider is skillful only then service flourishes.

Process efficiency: The way a service is provided also encourages or discourages customers to take on services. When an individual is provided National ID card with a long, difficult and complicated process then they will be discouraged. When an individual goes for a haircut and sees a long line waiting already for nowhere to sit so he comes back. So, process of service delivery should be easy.

Physical existence is an attracting force for service receivers: The physical presence of a service should be attractive enough that customers would be compelled to take the service since, service providers do not have any prod

v good

not to open, so it is the physical presence of a product that will service that will tell about service and attract customers.

Conclusion: Marketing mix is an important feature which needs to be done with careful consideration in order to attract customers and increase sales. The specification of a product or service makes it easier for the marketer and company's management to execute plan and increase sales.

12/20

Q5

Introduction: Integrated Marketing Communication (IMC) is a marketing strategy in which companies use the relevant marketing tools to market or promote their product or service. This increases selection

good

Selection of correct tools and methods will increase the product reach to customers and increase the sales consequently. The platforms selected for promotion of product or service must be relevant, and reachable and for the target audience. The adequate IMC will create value for the company.

Components of Integrated Marketing Communication (IMC): Integrated Marketing Communication is a strategy that entails the adequate usage of platforms available in the market to communicate the product/service ^{correct} message to the target audience. This will involve different components which can help to increase the message reach and relevancy.

Components of IMC:

Advertising: Advertising is one of the components of IMC that

good

Communicates message to the masses. This includes methods like TV, social media promotions and others. It is a form of paid communication meant to reach a broad audience and build awareness. TVCs are relevant when the company wants to reach to masses, whether target audience or not, and when it can afford this form of communication.

Sales Promotion: This is another way to increase the effectiveness of the message. It is a short term plan or approach that provides short term incentives such as discounts, ~~prom~~ coupons, contests or special deals. Such actions encourage immediate actions from customers. Example includes, the free or discounted public products given to celebrities and when they put those products on their Instagram stories which

attracts other customers as well.

Public Relations: To increase partnerships and relations with different public figures and entities that will increase the product reach to customers through these relations. It includes building relationships with public, press, media and such entities. PR is essential for shaping public opinion about the product. For example, when there was charges and criticism on Dairy Milk's (a chocolate brand) quality then its ads feature Amitabh Bachchan. In these ads he spoke in favour of Dairy Milk to banish its image again.

v good

Personal selling: This is direct interaction between a sales person and customer to increase the sales. This can be one-on-one in group or in a group setting. It is highly effective.

non personalized text communication and relationship building. For example, the sales presentations on customer service.

Direct Marketing: This type of channel means there is direct communication with potential customers through channels like email marketing, telemarketing or SMS. This approach allows for targeted messages and personalized communication. The example includes brands that send text messages and emails of "winter sales" or "summer sale" to deliver the message directly to the target audience.

good

Digital Marketing: Encompass online tools and platforms like websites, social media, content marketing, SEO and such others. Digital marketing is a key for reaching tech-savvy audience and providing

interactive measurable campaigns.
For example, the use of hashtags
(#) on Instagram to promote
the product and increase the
audience's reach.

Content Marketing: Creating valuable,
relevant and consistent content
to engage with target market
and audience attract them. This
includes blogs, videos, podcasts,
infographics etc and aims to inform
or entertain while subtly promoting
the brand. The vlogs to promote
a product is a perfect example of
content marketing. The vloggers
like Shahveer jaffry and others
do the promotion of certain brands
in their vlogs. **good**

Social Media Marketing: Involves
creating and sharing content
on social media platforms like
facebook, instagram etc; to attract
and engage with the audience,
build communities and drive

brand awareness. It's a powerful way to interact with customers directly and build brand advocacy. The influencers on social media posting about their own products is one of the examples. They use status updates, stories, short videos and other such features to attract target audience.

very good explanation

Advantages:

Competitive Advantage: The effective IMC may prove to be the competitive advantage for the company.

Boost sales: when the adequate IMC channel is used to deliver the message, then this increases sales as the product reach increases.

Relationship marketing: when customers are tapped with the relevant and feasible channels of communication, then

It's increases their engagement and hence relationships is build between company and costumers.

Drawback

Isolation: Some organization structures isolate communications, data and even managers. For example, PR department often doesn't report to marketing.

Conclusion: IMC is an effective approach to increase customer engagement, market products and attract costumers to create value for the business as a whole. Different channels of IMC like digital marketing, direct marketing, PR and others are all instrumental in increasing customer reach for product/service's message.

14/20

Q2. Introduction:

The contingency factors

What impacts planning includes market conditions, competition, political and social factors, environmental factors and others. Companies need to consider these factors in order to survive in today's

fast paced environment. The dynamism of today's world requires companies to ~~effe~~ continuously track the changing trends and make decisions accordingly.

Contingency Factors What affects planning: **good**

Market conditions: Changes in consumer preferences, market shifts and technological advancements can impact the planning. A company might need to change its plan when there is a change in demand or supply of the product.

internal and external environment

Economic Climate: The current economic scenario impacts business's decisions to a greater extent. For example, in Pakistan, it is inflation which reduced the purchasing power of individuals means the demand of the product is reduced because of inflation. Now, the companies may include giving discounts as part of its planning.

Competitors Action: The competitors may introduce a more advanced product which will then make the rival companies to rethink their product strategy. This will cause change in planning.

Technological Change: The change in technological approach in the market will compel other businesses as well to change their planning and incorporate more innovative features in the product or process. **good**

Political and social factors:
Shifts in political and social factors plays big role in change of plan. When there is change in policies or if there is change in instability then this increases investors' doubt and inflation as well. These scenarios causes change of plan for the management.

Environmental factors: The factors like COVID-19, climate change and other such factors increases the vulnerability of business and causes them to change plan.

How managers can effectively plan in contemporary times:

Risk assessment: The risk associated with the plan and action should be less in the context of contemporary situation of the country in which the business is operating.

good

Plan: relevant ~~own~~ to overall market. The managers should plan in relevance to not just own market but also consider broader factors as well. Factors are relevant to complementary markets. When planning to launch phone then market of cell phone and headphones, mice and other such product should be considered as well.

Political environment: In contemporary times, world is facing political instability in almost every part of the world which has increased the need to consider this factor crucially.

Conclusion: The market contingency factors plays crucial role in impacting business, specially in the modern dynamic environment. The contingency factors like market conditions, economic situation, technological advancement and political factors are

highly important factors to consider when planning. Managers needs to be careful with the risk assessment, political instability and other such things while planning.

Q6

Introduction: Strategic fit in any business is crucial to achieve the goals of the business. Strategic fit is the fit between competitive and supply chain strategy. It allows businesses to make the competitive strategy and then align this competitive strategy with company's supply chain strategy. Both needs to be aligned in order to achieve the organization goal.

Strategic fit:

good

Competitive Strategy: The competitive strategy of a company is the strategy that sets it apart from the competitors. This strategy makes the product

stand out in the market. It is because of competitive strategy that companies ~~are~~ make their product easily recallable for customers. Example: The competitive strategy of Apple's iPhone is the iOS that is unique to Apple only. No other company has made such iOS as of yet.

Supply Chain Strategy: The supply chain strategy ~~makes about~~ ~~the companies~~ means the company's supply chain road map that will ~~help~~ ~~the~~ ~~company~~ ~~to~~ ~~deliver~~ ~~it~~. The supply chain strategy entails planning with regards to different supply chain junctions and elements. It may entail following junctions;

improve

- Supplier's pricing
- Vendor management
- Transportation costs
- Concepts like lean management,

just in time inventory and other such processes are also decided in supply chain strategy.

Example: The transportation cost is so cost effective that it is one of the major reasons behind the success of Walmart. Moreover, they have their warehouses near the retail store. **v good**.

Strategic Fit: Strategic fit requires that the competitive and supply chain strategy of a company would have aligned goals. It refers to consistency between the customer priorities that the competitive strategy hopes to satisfy and the supply chain capabilities that the supply chain strategy aims to build.

Example: Dell's competitive strategy was to provide a large variety of customizable

products at a reasonable price. Driven by the focus on customization, Bell's supply chain was designed to be very responsive.

Achieving Strategic Fit:

Understanding the Customer and Supply Chain Uncertainty:

First, the company needs to understand the customer needs for each targeted segment and the uncertainty these needs impose on the supply chain, so that supply chain will be prepared accordingly. **good**

Understanding Supply Chain Capabilities: The supply chain capabilities need to be understood in order to utilize the full potential of supply chain whenever the supply chain is able to deliver the customized products or standard products and such other capabilities need

to be considered for achieving strategic fit.

Achieving a strategic fit: If a mismatch exists between what the supply chain does particularly well and the desired customer needs, the company will either need to restructure the supply chain to support the competitive strategy or alter its competitive strategy.

Conclusion: Achieving strategic fit is a must have to survive in contemporary business environment. To achieve the strategic fit, there should be alignment of competitive strategy and supply chain strategy. When a competitive strategy is made then supply chain strategy should be aligned with it to achieve the strategic fit.

12/20