



Date: 27/08/22 GRADE: XI	MONTHLY TEST - 02 (2022-23) MARKETING [812]	Max marks: 20 Time: 1 Hour
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### MARKING SCHEME

Qn. No		Marks
1	Societal Marketing can be defined as a marketing function in which the organizations identify the needs and wants of the target market and then align the marketing activities of an organization in such a manner that their marketing efforts are socially responsible and thereby help the organization in gaining the trust of the society by having an image of a socially responsible organization, but still remaining profitable.	2
2	<b>Need:</b> Needs are the state of being deprived of something. <b>Want :</b> Wants are the form taken by human needs as they are shaped <b>by culture and individual personality</b> . These are essentially dependent upon needs.	2
3	<p><b>1. Marketing Promotes Product Awareness to the Public</b> The primary task of marketing is to get the product or service recognized by the market. It is important that public awareness of product and company information is spread to the buying public, this is possible if heavy advertising, sales promotion, personal selling, direct marketing is done for creating awareness. There is no fixed rule for all but obviously the use of a particular technique depends upon the nature of product, market and the financial conditions of the company.</p> <p><b>2. Marketing Helps In Enhancing Product Sales</b> Apart from public awareness about a company's products and services, marketing helps boost sales and revenue growth. Once the public learns the your product through TV advertisements, radio commercials, newspaper ads, online ads etc, it will generate sales. More the people know a product or a service; more interested they would be in buying the products.</p> <p><b>3. Marketing Builds Company Reputation</b> Marketers continuously aim to create an image of the company in general public eyes. They tend to create brand name recognition. This is done so that consumers can easily associate the brand name with the images, logo, or caption that they hear and see in the advertisements.</p>	3

4	<p>1. <b>Creation of Demand:</b> The marketing management's first objective is to create demand through various means. A conscious attempt is made to find out the preferences and tastes of the consumers by the company. Demand for the products and services are created by informing the customers their utility. According the products and services are produced to satisfy the needs of the customers.</p> <p>2. <b>Customer Satisfaction:</b> The first and foremost marketing manager must study the demands of customers before offering any product or services. Marketing begins and ends with the customer. Satisfaction of the customers is outcome of understanding of needs and meeting them successfully.</p> <p>3. <b>Market Share:</b> Every business aims at increasing its market share. It is the ratio of its sales to the total sales in the economy. For instance, both Pepsi and Coke compete with each other to increase their market share. For this, they have adopted innovative strategies. These strategies can be adopted in marketing, advertising, sales promotion activities and even through innovative packaging, etc.</p> <p>4. <b>Generation of Profits:</b> The marketing department is the only department which generates revenue for the business. Sufficient profits must be earned as a result of sale of want-satisfying products. If the firm is not earning profits, it will not be able to survive in the market. Moreover, profits are also needed for the growth and diversification of the firm.</p>	4
5	<p><b>Customer Value</b>  It's not only benefit it is rather the bundle of benefits associated with the product in the form of product quality, after-sales services, warranty, repairs costs, free home delivery, user friendliness etc. Customers are smart and they evaluate between benefits they are acquiring and price they are paying for those benefits. Customer value is difference between the values benefits the customer gains from owning a product and cost of obtaining the product. The cost of product is not limited to price but also time and energy spent shopping. Customer value can be shown as an equation as below:  <i>Customer Value = Total Customer Benefits – Total Customer Costs</i></p> <p><b>Customer Satisfaction</b>  A Customer is said to be satisfied if their expectations match with the actual performance of the product.  Customer satisfaction is the match between customer expectations of the product and the product's actual performance.</p> <p><b>Customer Satisfaction=Experience – Expectation</b></p>	4

6	<b>Point of Difference</b>	<b>Marketing Concept</b>	<b>Selling Concept</b>	5 (Any 5 points)
	<b>1. Definition</b>	Marketing is the process of creating value for customer and delivering goods and services for earning profit.	Selling is the process of encouraging customers for increasing sales.	
	<b>2. Objective</b>	The objective of this concept is to satisfy customer through goods and services.	The objective of selling concept is to increase sales of goods and services.	
	<b>3. Scope</b>	The scope of marketing concept is wider.	The scope of selling concept is narrow.	
	<b>4. Emphasis</b>	This concept emphasis on customer needs.	This concept emphasis on products or services.	
	<b>5. Profit</b>	This concept earns profit through customer satisfaction	This concept earns profit through attractive sales and promotion.	
	<b>6. Start</b>	This concept starts with actual and potential customers	This concept starts with existing product.	
	<b>7. Market segmentation</b>	This concept thinks about market segmentation deeply.	This concept never thinks about market concept.	
	<b>8. Marketing mix</b>	This concept gives equal importance on marketing mix.	This concept gives importance on only promotion.	
	<b>9. Effectiveness</b>	This concept is applicable in pure competition market.	This concept is useless in pure competition market	
<b>10. Price</b>	Consumers determine price.	Cost determines price.		
THE END				