**NMIMS**

**Marketing strategy**

**Internal Assignment for June 2020 Examination**

**1. The Finance Minister, India announced reduction in corporate tax rates in Sep-2019. Why is it important for companies in Indian Manufacturing sector, and what are 5 ways (with examples of companies) in which leading companies in the sector can benefit from the development from the point of view of Marketing Strategy?**

**Answer**: The marketing decisions must fit into the overall strategy of the company and the budget allocated to marketing. So it is important for marketing managers to analyse all the constituent elements before arriving at marketing decisions or strategies. This analysis helps to prepare the course for the launch of marketing strategy of the organisation. Such an analysis which outlines the route map for the marketing strategy is called as “Marketing Planning”.

**Marketing planning is a business level planning and assists the marketing manager in the following ways –**

a. Helps to look internally or inwards into the organisation so as to analyse the organisation’s strengths and weaknesses and competitive advantages of the product.

b. Aids in

**2. Customer buying behaviour plays an important role in Marketing Strategy, and is affected by four key factors/influences/characteristics. You are working as a Marketing Strategy Consultant. Help your clients by identifying and explaining the major influences on buying behaviour with reasons for application in brand communication/ promotion for the following products/companies/places: (1) Statue of Unity, (2) Netflix India**.

**Answer**: The consumer decision process explains the internal process as well as individual behaviour for making product or service-based decisions. The consumption process is influenced by external factors such as cultural, social, personal, and psychological factors. When the marketing and other stimuli come in contact with buyers, their decision process is initiated. The marketers have to correctly read buyers’ conscious or unconscious behaviour to generate positive response. Every person has his/her distinct set of standards of judgment. The consumers follow a decision process characterised by problem recognition, information search, alternative evaluation, purchase decision and post-purchase behaviour. The buying decisions of each customer are unique, as they are based on the set of factors which influence that customer. So, the speed and rate of adoption of different consumers are different and they cannot be grouped

**3. Ravi, a fifth generation entrepreneur, hails from a family with expertise in food and beverages industry. Ravi founded ‘XYZ F&B’ in 2020 with a vision to launch and build the first Indian billion-dollar brand in premium chocolates, and feature among top 3 international brands in the same category by 2030. Ravi has hired you as a consultant.**

**a. Explain various stages and their characteristics in an industry life cycle, with specific comments regarding the current stage of premium chocolates industry in India.**

**b. There are 5 key ways to identify competitive advantages for a brand/ differentiate from other brands, as a part of differentiation and positioning strategy; explain these with suggestions in context of ‘XYZ F&B’, and suggest a positioning strategy for ‘XYZ F&B’.**

**Answer**: a) **Industry life cycle**

**Initial stage**: This is the very first stage of an industry where the development and early marketing of a product is involved. Innovators often create new businesses to enable the production and proliferation of the new offering. In this phase, there are limited companies in the industry and demand is also unknown so companies spend lots of time in research and development. In this stage, participants or companies should not expect profit as they have to spend lot on developing the

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