**Brand Management**

**April 2023 Examination**

**Q1. Mr. Raj plans to start his own fintech start-up for buying and selling Mutual Funds, Gold, Stocks, Bonds, etc. It will be an in-one app that will help you with all your investment needs. It is built with total safety features so that you can invest like a pro. The best thing is it will have free services like tax planning consultation so that you don’t make wrong decisions. You have been selected as a brand in charge of the app and you have been given a task to work on brand elements including brand name. Explain and elaborate on various types of Brand elements that you will suggest for the app. Also, explain the criteria for choosing brand elements. (10 Marks)**

**Ans 1.**

**Introduction**

Fintech means economic technology and can be described as new technology that concentrates on enhancing the delivery, automation, and use of monetary solutions. Furthermore, fintech is used to help business owners, companies, and consumers better handle their processes, lives, and economical operations by using one-of-a-kind formulas and software that are utilized on computers and progressively in devices like mobile phones.

Fintech showed up in the 21 century. The term was initially related to the technology employed at the back-end systems of large financial institutions. Since then, there has been a change to

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**Q2. Explain the product, pricing, and channel strategy that you will adopt for the fintech app. (10 Marks)**

**Ans 2.**

**Introduction**

A product strategy can be defined as a top-level plan describing what a business wants to attain with its product or service and preparing a roadmap to complete it. The strategy needs to provide a service to the crucial concerns, such as to whom the product will help, how it will impact their lives, and the firm's purposes for the product throughout its lifecycle.

For a fintech firm, the crucial element is the **product differentiator**.

**Product differentiator-** According to some experts, every new-age business is a Fintech company. So, a company requires a product differentiator to stick out. A business must choose

**Q3. As a brand in charge of the app, explain to your team the given points:**

**a. Difference between the product and brand. (5 Marks)**

**Ans 3a.**

**Introduction**

Most individuals require learning the difference between a brand and a product. They think both coincide, yet there are several fundamental differences between them. Allows cleaning up the confusion and talking about the

**b. Types of risk associated with reference to the app. (5 Marks)**

**Ans 3b.**

**Introduction:**

Fintech is the combination of money and technology. It refers to any application, innovation, or software that allows organizations or people to digitally take care of, gain access to or gain understanding right into their financial resources or make financial choices. Over the last decade, as the consumer pattern is leaning toward digital devices, fintech has risen to assist customers in