

24 Lecture - MGT211

Important Subjective

- 1. What is the purpose of the marketing mix?**
Answer: The purpose of the marketing mix is to create a successful marketing strategy by balancing the four elements of product, price, place, and promotion.
- 2. What is product positioning?**
Answer: Product positioning is the process of creating a unique image and identity for a product in the minds of customers to differentiate it from competitors.
- 3. How does pricing strategy affect the marketing mix?**
Answer: Pricing strategy is a critical component of the marketing mix, as it can impact product demand, customer perceptions, and profit margins.
- 4. What are the different types of distribution channels?**
Answer: Distribution channels can include direct selling, retailing, e-commerce, wholesalers, and intermediaries.
- 5. What is the role of packaging in the marketing mix?**
Answer: Packaging plays a critical role in the marketing mix by communicating product information, protecting the product, and influencing consumer perceptions.
- 6. How does promotion help in achieving marketing objectives?**
Answer: Promotion helps to raise awareness of a product, communicate its benefits, and persuade customers to make a purchase, ultimately helping to achieve marketing objectives.
- 7. What is the relationship between product design and the marketing mix?**
Answer: Product design is an important element of the marketing mix, as it can impact product features, customer preferences, and brand image.
- 8. What are the challenges associated with setting the optimal price for a product?**
Answer: Challenges can include competition, product demand, production costs, and consumer perceptions of value.
- 9. How does the target market affect the marketing mix?**
Answer: The target market influences the marketing mix by informing decisions about product features, price, promotion, and distribution channels.
- 10. Why is it important to continually evaluate and adjust the marketing mix?**
Answer: The marketing environment is constantly changing, and companies must continually evaluate and adjust their marketing mix to remain competitive and meet the evolving needs and wants of the target market.