

ANSWER KEY

11 MARKETING

SECTION A

1. **c) Customer**
(The customer is the focal point of all marketing activity.)
 2. **b) Objectives**
(Marketing mix helps the organization in achieving their objectives.)
 3. **a) Product, physical evidence, place, process**
(This option lists elements of the marketing mix.)
 4. **a) Product**
(Branding is primarily a product decision.)
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SECTION B

5. **The two types of Marketing Mix are:**
 - **Traditional Marketing Mix** (4 Ps: Product, Price, Place, Promotion)
 - **Extended Marketing Mix** (7 Ps: Product, Price, Place, Promotion, People, Process, Physical Evidence)
 6. **Define Marketing Mix:**

The marketing mix is a combination of factors that can be controlled by a company to influence consumers to purchase its products. It includes the four primary elements: Product, Price, Place, and Promotion, which are used to market a product effectively.
 7. **Explain the product categories:**

Product categories can be classified into:

 - **Consumer Products:** Goods purchased by the end consumer for personal use (e.g., clothing, food).
 - **Industrial Products:** Goods purchased for further processing or for use in conducting business (e.g., machinery, raw materials).
 - **Services:** Intangible offerings that do not result in the ownership of anything (e.g., healthcare, education).
 8. **Explain what is a product:**

A product is anything that can be offered to a market to satisfy a want or need. It can be a physical good, a service, an idea, or a combination of these. Products have features and benefits that fulfill customer requirements and can be categorized into different types based on usage and consumer behavior.
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SECTION C

9. a. **Element of promotion mix identified:**

Word-of-Mouth Marketing (specifically, customer advocacy) is evident as Raksha recommends U-Tan Beach Resort to others based on her positive experiences.

b. Importance of the identified concept:

Word-of-mouth marketing is crucial as it builds trust and credibility among potential customers. Recommendations from satisfied customers can influence purchasing decisions, enhance brand loyalty, and can be more effective than traditional advertising. It also fosters community and encourages repeat business.

10.

a. Fundamental of marketing mix identified:

Promotion is the key element highlighted in this scenario.

b. Explain the identified concept and its elements:

Promotion refers to the activities that communicate the benefits and value of a product to customers. The elements of promotion include:

- **Advertising:** Paid announcements through various media (TV, print, online).
- **Public Relations:** Efforts to create a positive image and build relationships with the public.
- **Sales Promotion:** Short-term incentives to encourage the purchase of products (discounts, coupons).
- **Personal Selling:** Direct interaction between sales representatives and customers.
- **Sponsorships and Events:** Partnering with events or individuals to enhance brand visibility.