

Answer key SET E

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code 63686

Q1 A. Choose the correct option

1.A, 2.A, 3.A, 4.B, 5.B, 6.C, 7.D, 8.A, 9.C, 10.D

Q1. B. True/False

T- 1,5,6,7,8

F- 2,3,4,9,10

2A. 7 P- People, Product, Price, Promotion, Place, Process and Physical Evidence

2D. characteristics of services are as follows: 1. Perishability 2. Fluctuating Demand 3. Intangibility 4. Inseparability 5. Heterogeneity 6. Pricing of Services 7. Service quality

3A. Investment products are -

1. Liability Products- Savings accounts, No-frills accounts, Current accounts, Fixed deposits/ Term deposits, Recurring deposits

2. Asset products

Housing loans, Personal loans, Education loans

Gold loans, Loans to senior citizens, Property and mortgage loans, Vehicle loans, Agriculture loans

3. Credit cards/ Debit cards

Credit cards, Debit cards

4. Investment products

Insurance products, Pension plans, Mutual funds

B. The process of dividing a market into distinct subsets (segments) of consumers with *common needs or characteristics* and selecting one or more to target with a distinct marketing mix. The basis is Demographic, socio economic, psychographic- life style, purchase behavior, usage, occasion, belief, Geographic Segmentation

3D. Importance of CRM

CRM, the technology, along with human resources of the company, enables the company to analyze the behavior of customers and their value. The main areas of focus are as the name suggests: **customer relationship**, and **the management of relationship** and the main objectives to implement CRM in the business strategy are:

To simplify marketing and sales process

- To make call centers more efficient
- To provide better customer service
- To discover new customers and increase customer revenue
- To cross sell products more effectively

4B. Features of modern marketing

1. Quality, Value, and Customer Satisfaction:

2. Relationship Building and Customer Retention:

3. Managing Business Processes and Integrated Business Functions:

4. Global Thinking and Local Market Planning:

5. Strategic Alliances and Networks: More Emphasis on Direct and Online Marketing: