

Name:
Enrolment No:



UNIVERSITY OF PETROLEUM & ENERGY STUDIES
End Semester Examination (Online) – July, 2020

**Program: BBA (Financial Analysis & Services)
& BBA (Family Business & Entrepreneurship)**

Semester: II

**Subject/Course: Marketing Management
Course Code: MKTG 2001**

**Max. Marks: 100
Duration : 3 Hours**

IMPORTANT INSTRUCTIONS

1. *The student must write his/her name and enrolment no. in the space designated above.*
2. *The questions have to be answered in this MS Word document.*
3. *After attempting the questions in this document, the student has to upload this MS Word document on Blackboard.*

		Marks	COs
Q.1.	People can apply marketing principles to finding a job. If the person looking for a job is the product, describe the other three Ps.	20	CO1
Q.2	Assume you are going to open a new store selling fitness products. Describe it. Who are your competitors? What would you do to monitor your competitor's actions? Who are your customers? What are you going to do to appeal to them? What are your social responsibilities, and how will you meet them?	20	CO2
Q.3	How do you approach buying a computer differently than your parents would? What about buying an outfit to wear for an interview? How can firms use their knowledge of different age or generations to market their products and services better?	20	CO3
Q.4	You are planning to open a gym in your locality. You are trying to identify various segments in the market and then a potential targeting strategy. Describe the segments for the gym and then justify the best targeting strategy to use.	20	CO2

Case Study

Novelty Creations

Howard Boothroyd is disappointed. His company, Novelty Creations has just withdrawn from its latest venture after three unsuccessful months of trying to market a new product.

The company markets a range of novelty ‘lifestyle’ products using a direct mail brochure and the internet. Products marketed include a rainwear range for dogs and cats, an automatic odour protection device for bathrooms and ‘make-your-own’ birthday card kits. In its outdoor collection it markets a range of garden lights in the shape of garden gnomes and self-erecting clothes dryers. It has over one hundred individual personal items including nose-hair clippers, blood pressure monitors and earwax removal systems.

The company is always looking for new product ideas as the essence of keeping sales moving is novelty and interest. The product just withdrawn after three months in the brochure, and slightly longer on the website, was an extended toenail clipper whereby a person could clip their toe nails without having to bend down. Not all new products succeed, but Boothroyd’s problem is that this is the tenth recent new product failure and he is worried that the company is losing direction. New product ideas come from an in-house team consisting of Boothroyd and two other directors. All are from technical backgrounds.

	<p>Customers are not consulted at the stage of idea generation as it is felt that they would be unable to grasp many early stage concepts. Idea generation sessions take place on the last Friday of every month and usually result in about ten new ideas being put forward and discussed. As the major shareholder of the company, Boothroyd takes it upon himself to select which, if any, of these ideas should be taken further with a view to including them in the product portfolio. He uses his own judgement in this screening process as he feels that the growth of the company is down to his 'feel' for the market.</p> <p>Once a product idea is selected, Boothroyd and his team find someone who can make the product and it is then incorporated in the brochure and on the website. He believes that the best test of a product is whether it sells or not and for this reason no marketing research is conducted before its inclusion in the product portfolio. Once the product is launched, a small sample of customers are contacted randomly and asked to complete a questionnaire regarding their views on this product and other company products.</p> <p>Boothroyd is seriously concerned about recent product failures and is wondering if a different and perhaps more systematic approach to developing new products might be appropriate. He is looking for advice about what the company might be doing wrong and how it might improve its new product development procedures.</p>		
--	--	--	--

	<p>(a) Evaluate the company's approach to new product development. (10)</p> <p>(b) Suggest how the company might improve its success rate for future new products. (10)</p>	<p>CO3</p> <p>CO4</p>	
--	---	-----------------------	--

ANSWERS