ASSIGNMENT

Course Code	**:**	**MMPC-006**
Course Title	**:**	**Marketing Management**
Assignment Code	**:**	**MMPC-006/TMA/JULY/2026**
Coverage	**:**	**All Blocks**

Note: Attempt all the questions and submit this assignment to the Coordinator of your study centre. Last date of submission for July 2026 Semester is 31st October 2026 and for January 2027 Semester is 30th April 2027.

1. Discuss the importance of marketing management in contemporary business environment and explain how companies use market segmentation, targeting, and positioning (STP) strategies to gain competitive advantage with suitable examples.

2. Explain the role of digital marketing and social media marketing in building customer engagement and brand awareness. Discuss any two digital marketing tools used by organizations in India with suitable examples.

3. Define branding and explain the major factors responsible for creating a strong brand image. Discuss how packaging, promotion, and customer experience contribute to brand loyalty.

4. Pricing decisions play an important role in delivering customer value. Explain any two pricing methods used by marketers.

5. **Write short notes on the following:**
    a) Buying Decision Process
    b) Product Life Cycle (PLC)
    c) Integrated Marketing Communication (IMC)
    d) Ethical Marketing Practices

1. Discuss the importance of marketing management in contemporary business environment and explain how companies use market segmentation, targeting, and positioning (STP) strategies to gain competitive advantage with suitable examples.

Answer

Marketing management is the process of understanding customer needs, selecting attractive markets, creating suitable offerings, and managing the activities through which value is delivered to customers. In the contemporary business environment, it has become much more than selling or advertising. Customers can compare products instantly, new competitors can enter through digital channels, and opinions about a brand can spread quickly. Therefore, firms need a market-oriented approach in which customer needs, competition, technology, price, distribution and communication are considered together.

Importance of marketing management

One important role of marketing management is identifying changing customer needs. Preferences do not remain fixed. Income, lifestyle, technology, social trends and convenience requirements keep changing. Marketing research, sales data, customer feedback and digital behaviour help a company understand what customers actually value. This reduces the risk of producing something for which there is little demand.

Marketing management also helps a firm create and communicate customer value. A good product alone is not enough. The product must be available at the right place, at an acceptable price, supported by suitable service and explained clearly to the intended customer. Decisions relating to product, price, place and promotion therefore have to support one another. When these decisions are coordinated, the customer receives a more consistent experience.

Another important contribution is building long-term customer relationships. In many markets, acquiring a new customer is difficult and costly, while satisfied existing customers can provide repeat business and positive word of mouth. Marketing managers therefore pay attention to service quality, complaint handling, loyalty programmes, personalised communication and after-sales support. These activities increase satisfaction and can strengthen customer lifetime value.

Marketing management is equally important for competitive response. Businesses today compete not only with local firms but also with national brands, online