

# Marketing Management: Questions and Answers

Imp. Note: Students should remember that the matter given below in the form of Questions & Answers is just indicative and that they should NOT imitate/copy the matter exactly while writing in the examination, rather be creative in writing if the same questions are being asked, i.e. even NOT using the same examples as given in the below text; wisely using their time to adjust and justify the length of the answer according to the allotted marks in the paper. Also, please refer to the PPT-notes (for each topic) being provided to you while preparing for your examination.

## UNIT -I: BASICS OF MARKETING

### **Q1. Define Market.**

**Ans.** Traditionally, a market is a physical or a meeting place where buyers and sellers gather to buy and sell products and services. These markets exist for products/services that are daily necessities like fruits, vegetables, fish, garments, electronic goods, etc. The transaction for these necessities happens directly with the buyer, which also includes a process of bargaining.

Modern markets are not different from traditional markets except the market need not only be a physical place. Modern markets act like facilitators that allow buyers and sellers of a product or service for exchange. Modern markets can include products/services which are daily necessities along with durable items like plates, knives, fans, etc.

For example- supermarkets (Big Bazaar), hypermarkets, minimarkets, etc., provide all products / services under one roof at fixed prices. Modern markets however, do not allow bargaining like in traditional markets but are considered to be relatively cleaner environment than traditional markets. Modern markets also include online shopping for food (Big Basket), clothes (Myntra), etc., which focus on convenience at prices usually higher than traditional markets.

### **Q2. Define the term Marketing.**

**Ans.** Marketing is not the same as selling or advertising.

- Marketing includes selling, advertising, making products available in stores, arranging displays, maintaining inventories, and much more.
- Marketing is a philosophy or a management orientation that stresses the importance of customer satisfaction, as well as the set of activities used to implement this philosophy.
- The American Marketing Association definition of marketing:

# Sample Answers For Icm Marketing Principle Exams

**Jicheng Xie**



## **Sample Answers For Icm Marketing Principle Exams:**

Sample Answers For Icm Marketing Principle Exams: Bestsellers in 2023 The year 2023 has witnessed a remarkable surge in literary brilliance, with numerous captivating novels enthralling the hearts of readers worldwide. Lets delve into the realm of top-selling books, exploring the engaging narratives that have charmed audiences this year.

**The Must-Read :** Colleen Hoover's "It Ends with Us" This heartfelt tale of love, loss, and resilience has captivated readers with its raw and emotional exploration of domestic abuse. Hoover expertly weaves a story of hope and healing, reminding us that even in the darkest of times, the human spirit can prevail.

**Uncover the Best :** Taylor Jenkins Reids "The Seven Husbands of Evelyn Hugo" This captivating historical fiction novel unravels the life of Evelyn Hugo, a Hollywood icon who defies expectations and societal norms to pursue her dreams. Reids compelling storytelling and compelling characters transport readers to a bygone era, immersing them in a world of glamour, ambition, and self-discovery.

**Discover the Magic :** Delia Owens "Where the Crawdads Sing" This mesmerizing coming-of-age story follows Kya Clark, a young woman who grows up alone in the marshes of North Carolina. Owens weaves a tale of resilience, survival, and the transformative power of nature, captivating readers with its evocative prose and mesmerizing setting.

These top-selling novels represent just a fraction of the literary treasures that have emerged in 2023. Whether you seek tales of romance, adventure, or personal growth, the world of literature offers an abundance of engaging stories waiting to be discovered.

The novel begins with Richard Pape, a bright but troubled young man, arriving at Hampden College. Richard is immediately drawn to the group of students who call themselves the Classics Club. The club is led by Henry Winter, a brilliant and charismatic young man. Henry is obsessed with Greek mythology and philosophy, and he quickly draws Richard into his world. The other members of the Classics Club are equally as fascinating. Bunny Corcoran is a wealthy and spoiled young man who is always looking for a good time. Charles Tavis is a quiet and reserved young man who is deeply in love with Henry. Camilla Macaulay is a beautiful and intelligent young woman who is drawn to the power and danger of the Classics Club. The students are all deeply in love with Morrow, and they are willing to do anything to please him. Morrow is a complex and mysterious figure, and he seems to be manipulating the students for his own purposes. As the students become more involved with Morrow, they begin to commit increasingly dangerous acts.

The Secret History is a brilliant and suspenseful novel that will keep you wondering until the very end. The novel is a warning tale about the dangers of obsession and the power of evil.

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