



Internal Assessment Test - 2

Sub: B2B Marketing Management

Code: 20MBAMM401

Date: 08/07/2022

Duration: 90 mins

Max Marks: 50

Sem: IV

Branch: MBA

OBE

Marks CO RBT

<b>Part A -Answer Any Two Full Questions (20*02=40 Marks)</b>				
1(a)	What do you mean by Standard Industrial Classification?	[03]	CO2	L1
	<p>The Standard Industrial Classification-SIC system classifies the economy into 11 major divisions:</p> <ul style="list-style-type: none"> <li>• Agriculture, forestry, and fishing</li> <li>• Mining</li> <li>• Construction</li> <li>• Manufacturing</li> <li>• Transportation and public utilities</li> </ul> <p>Standard Industrial Classification (SIC) codes are four-digit numerical codes that categorize the industries that companies belong to based on their business activities. Standard Industrial Classification codes were mostly replaced by the six-digit North American Industry Classification System (NAICS)</p>			
(b)	Explain how B2B market segmentation is different from B2C market segmentation.	[07]	CO2	L2
	<p>How B2B segmentation differs from B2C</p> <ul style="list-style-type: none"> <li>• B2B markets have multiple decision-makers</li> <li>• B2B products and services are often more complex</li> <li>• B2B decision-makers go through a more rational process</li> <li>• The buying cycle is different</li> <li>• B2B target audiences are smaller</li> <li>• Personal relationships matter more</li> </ul>			
(c)	Describe how does market research help B2B markets in assessing opportunities?	[10]	CO2	L2

	<div style="border: 1px solid black; padding: 10px;"> <p style="text-align: center;"><b>SCOPE OF INDUSTRIAL MARKETING RESEARCH</b></p> <p><b>Scope is vast. Some of the areas are:</b></p> <ul style="list-style-type: none"> <li>• Market share analysis .</li> <li>• National and Geographical area-wise market potential.</li> <li>• Sales analysis</li> <li>• Forecasting</li> <li>• Competitors’ analysis.</li> <li>• New product acceptance and potential</li> <li>• Benchmarking</li> </ul> </div>			
2(a)	State what is USP with a relevant example.	[03]	CO3	L1
	A unique selling proposition is: a unique aspect of a company’s products and/or services that sets them apart from what competitors offer.			
(b)	Explain the role of strategic planning in the context of industrial marketing.	[07]	CO2	L2
	<p><b><u>Strategic Planning In the Industrial Market</u></b></p> <p>While the basic principles of planning apply in both markets namely, industrial and consumer, many organizations have found that what works well in the consumer market fails to do so in the industrial market.</p> <ul style="list-style-type: none"> <li>• Two significant differences between these markets appear to account for this phenomenon.</li> <li>• First, unlike the consumer market where products are normally’ marketed through one or two channels, most industrial marketers face diverse markets that must be reached through a multiplicity of channels-each requiring a different marketing approach.</li> <li>• A producer of communication equipment, for instance, may market to such diverse segments as the commercial, institutional, and governmental market, each of which will require a unique marketing plan.</li> <li>• Second, in contrast to consumer marketing, successful industrial marketing strategy depends more on other functional areas.</li> <li>• Where the elements of planning in consumer marketing can often be contained within specific areas of marketing, such as advertising, selling, and product management, planning in the industrial market is largely dependent on, or constrained by the activities of other functional areas-for example, <b>engineering, manufacturing, and technical services.</b></li> </ul>			
(c)	Differentiate Consumer market research and B2B market research	[10]	CO2	L2

	<p style="text-align: center;"><b>Business Vs. Consumer Marketing Research</b></p> <ul style="list-style-type: none"> <li>• More reliance on secondary data, exploratory research and expert opinion in industrial research.</li> <li>• Understanding of technical factors is important for industrial research because of technical nature of industrial products.</li> <li>• Managers of industrial products companies perform less marketing research studies.</li> <li>• More emphasis is given to descriptive survey method in industrial research</li> </ul>			
3(a)	What is B2B positioning?	[03]	CO3	L1
	<div style="border: 1px solid black; padding: 10px;"> <p style="text-align: center;"><b>PROCEDURE FOR DEVELOPING A POSITIONING STRATEGY</b></p> <p><b>Following steps are involved</b></p> <p>(i) <b>Identify which attributes / benefits</b> target customers consider important while buying a product / service. This information is obtained through a market research study . The variables considered for differentiating a company's product from competing products are.</p> <p>(a) Product variables,  (b) Service variables,  (c) Personnel variables,  (d) Image variables,</p> <p>(ii) <b>Select one or more major benefits (or attributes)</b>to differentiate the company from its competitors .</p> </div>			
(b)	Briefly explain target market selection strategies in an industrial market	[07]	CO2	L2

	<p style="text-align: center;"><b>PROCEDURE FOR DEVELOPING A POSITIONING STRATEGY</b></p> <p><b>Following steps are involved</b></p> <p>(i) <b>Identify which attributes / benefits</b> target customers consider important while buying a product / service. This information is obtained through a market research study . The variables considered for differentiating a company's product from competing products are.</p> <p>(a) Product variables,  (b) Service variables,  (c) Personnel variables,  (d) Image variables,</p> <p>(ii) <b>Select one or more major benefits (or attributes)</b> to differentiate the company from its competitors .</p>			
(c)	Explain the different steps involved in B2B market research process.	[10]	CO2	L2
	<p style="text-align: center;"><b>PROCEDURE FOR DEVELOPING A POSITIONING STRATEGY</b></p> <p><b>Following steps are involved</b></p> <p>(i) <b>Identify which attributes / benefits</b> target customers consider important while buying a product / service. This information is obtained through a market research study . The variables considered for differentiating a company's product from competing products are.</p> <p>(a) Product variables,  (b) Service variables,  (c) Personnel variables,  (d) Image variables,</p> <p>(ii) <b>Select one or more major benefits (or attributes)</b> to differentiate the company from its competitors .</p>			
	<b>Part B - Compulsory (01*10=10marks)</b>			
4.	“Advertising and Sales Promotion are not the major techniques of Promoting Industrial Products.” Do you agree? Justify your answer.	[10]	CO3	L2
	Students are expected to explain the communication techniques in B2B context			