

Internal Assessment Test - 2

Sub: B2B Marketing Management

Code: 20MBAMM401

Date: 01/08/2023

Duration: 90 mins

Max Marks: 50

Sem: IV

Branch: MBA

OBE

Marks CO RBT

| Part A -Answer Any Two Full Questions (20*02=40 Marks) | | | | |
|--|--|------|-----|----|
| 1 (a) Ans. | <p>What is SIC?</p> <p>The Standard Industrial Classification-SIC system classifies the economy into 11 major divisions:</p> <ul style="list-style-type: none"> • Agriculture, forestry, and fishing • Mining • Construction • Manufacturing • Transportation and public utilities <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> | [03] | CO3 | L1 |
| (b) Ans. | <p>Explain the scope of industrial marketing research.</p> <div style="border: 1px solid black; padding: 10px; margin: 10px 0;"> <p style="text-align: center;">SCOPE OF INDUSTRIAL MARKETING RESEARCH</p> <p>Scope is vast. Some of the areas are:</p> <ul style="list-style-type: none"> • Market share analysis . • National and Geographical area-wise market potential. • Sales analysis • Forecasting • Competitors' analysis. • New product acceptance and potential • Benchmarking </div> | [07] | CO3 | L2 |
| (c) Ans. | <p>Illustrate the different bases of segmenting business markets.</p> | [10] | CO3 | L4 |

VARIABLES (BASES) USED IN SEGMENTING INDUSTRIAL (BUSINESS) MARKETS

- Industrial market segmentation is done first based on “Macro Variables”, and then subdivided into “Micro Variables”, if necessary.
- **Macro Variables.** These segmentation variables are identified based on industry/organizational characteristics like.
 - (i) Type of industry / Type of customer.
 - (ii) Company size / Usage rate.
 - (iii) Customer location / Geographical area.
 - (iv) End-use / Application / Benefits of a product.

- **Micro Variables.** Macro segments are further subdivided into micro – segments’, if needed. Micro Variables are based on purchasing decisions like
 - (a) Customer interaction needs,
 - (b) Organizational capabilities,
 - (c) Purchasing policies,
 - (d) Purchasing criteria,
 - (e) Personal characteristics.

Sequential Segmentation Process. Often, business marketers use more than one variable to subdivide the market.

2 (a) What is perceptual mapping?

Ans.

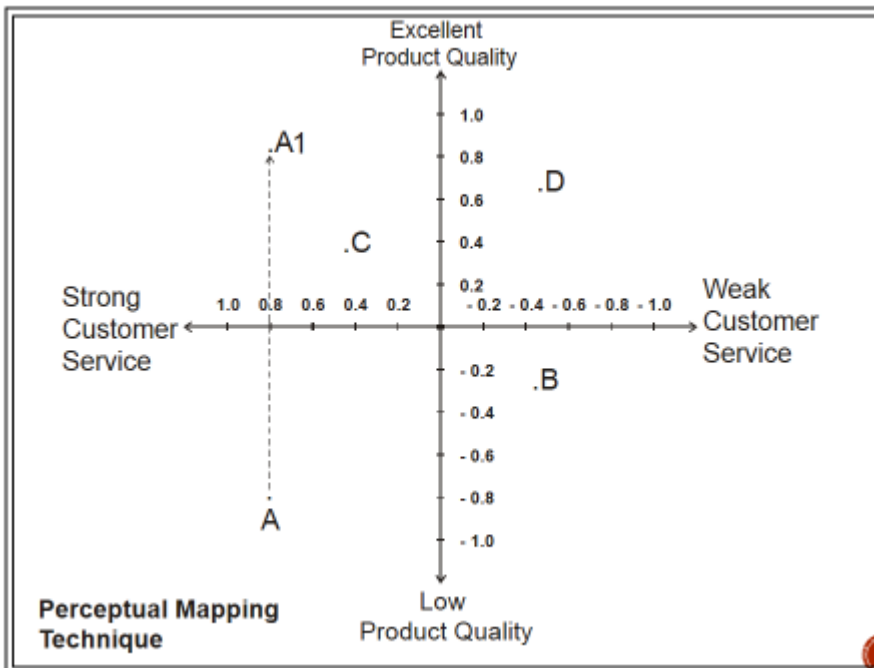
[03]

CO4

L1

(iii) Use Perceptual Mapping Technique. To decide on positioning strategy, this technique is used, after getting customers' perceptions through marketing research.

(iv) Communicate Positioning Strategy. The firm should decide and communicate its positioning strategy to target customers, through sales force, advertising in journals, internet, and trade shows



(b) Describe the requirements for effective B2B market segmentation.

Ans.

[07]

CO4

L2

EVALUATING MARKET SEGMENTS

Criteria / factors used for evaluating each market segment are :

- (i) Size and Growth .
- (ii) Profitability Analysis .
- (iii) Competitive Analysis .
- (iv) Company Objectives and Resources

TARGET – MARKET STRATEGIES

Based on above criteria, business marketer selects one or more market segments as target segments. Next , the marketers should decide which of the following broad target market strategies the company should adopt

- (a) Concentrated or Niche marketing strategy,
- (b) Differentiated marketing strategy
- (c) Undifferentiated marketing strategy

(c) Outline the steps involved in customer acquisition process.
Ans.

Customer Acquisition Process

- Acquisition marketing helps you to target people who have heard of your brand and convert them into paying customers.
- Learning about customer acquisition and the different acquisition channels you can consider can help you identify the ones that are most appropriate for your business.

3 (a) What is SEO?
Ans. B2B SEO is simply a strategy used by businesses that sell to other businesses and want to improve their ranks on search engines. The result of that could be a boost in sales, visibility and reputation.

(b) Outline the role of personal selling in B2B marketing.
Ans.

[10] CO4 L4

[03] CO4 L1

[07] CO4 L4

Role of Personal Selling in Business Marketing

- Personal selling or direct selling through company sales force plays greater role in business marketing than consumer marketing
- Major roles of personal selling
 - (i) A part of problems – solving capabilities of the company.
 - (ii) A part of the company's communication or promotion mix .
 - (iii) Gives an effective customer service .

| | | | | |
|------|---|------|-----|----|
| | | | | |
| (c) | Briefly explain target market selection strategies in an industrial market | [10] | CO3 | L2 |
| Ans. | <div style="border: 1px solid black; padding: 10px;"> <p style="text-align: center;">PROCEDURE FOR DEVELOPING A POSITIONING STRATEGY</p> <p>Following steps are involved</p> <p>(i) Identify which attributes / benefits 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> <ol style="list-style-type: none"> (a) Product variables, (b) Service variables, (c) Personnel variables, (d) Image variables, <p>(ii) Select one or more major benefits (or attributes) to differentiate the company from its competitors .</p> </div> | | | |
| | Part B - Compulsory (01*10=10marks) | | | |
| 4. | Discuss how will you carry market segmentation for a new company manufacturing and marketing aluminum extruded products to households and commercial enterprises? Justify. | [10] | CO3 | L5 |
| Ans. | Students are expected to apply the concept of effective market segmentation in B2B context. | | | |

| Course Outcomes | | Blooms Level | PO1 | PO2 | PO3 | PO4 | PO5 |
|-----------------|---|--------------|----------------|-----|-----|-----|-----|
| CO1 | Understand significance of B2B marketing. | L1 | 0 | 0 | 0 | 0 | 0 |
| CO2 | Ability to create an integrated marketing communications plan which includes promotional strategies | L2 | 0 | 0 | 0 | 0 | 0 |
| CO3 | Effectively use marketing communication for customer acquisition | L2 | 1a,1b,1c,3c | 0 | 0 | 0 | 0 |
| CO4 | Define and apply knowledge of various aspects of managerial decision making related to marketing communications strategy and tactics. | L3 | 2a,2b,2c,3a,3b | 0 | 0 | 4 | 0 |

| Cognitive level | KEYWORDS |
|-----------------|---|
| L1 | list, define, tell, describe, recite, recall, identify, show, label, tabulate, quote, name, who, when, where, etc. |
| L2 | describe, explain, paraphrase, restate, associate, contrast, summarize, differentiate interpret, discuss |
| L3 | calculate, predict, apply, solve, illustrate, use, demonstrate, determine, model, experiment, show, examine, modify |
| L4 | classify, outline, break down, categorize, analyze, diagram, illustrate, infer, select |
| L5 | grade, test, measure, defend, recommend, convince, select, judge, support, conclude, argue, justify, compare, summarize, evaluate |
| L6 | design, formulate, build, invent, create, compose, generate, derive, modify, develop, integrate |

PO1–Theoretical Knowledge; PO2–Effective Communication Skills; PO3–Leadership Qualities; PO4 –Sustained Research Orientation; PO5 –Self-Sustaining Entrepreneurship

CI

CCI

HOD