



Biyani Institute of Science and Management
I Internal Examination 2019-20
MBA (III Semester)
Subject- Product & Brand Management (M 323)



Time: 1.30 Hrs.

Set: A

MM: 30

[I] Subjective Questions (Attempt any two questions)

(2*10=20)

1) Explain marketing mix with its characteristics and elements in detail

Ans. Marketing mix refers to the accumulation and fusion of different marketing resources in an effective way to attain the organisational goals and maximum customer satisfaction. The elements of marketing mix introduced by Borden broadly comprised of product, planning, pricing, branding, distribution, channels, personal selling, advertising, promotions, packaging, display, servicing, physical handling and fact finding and analysis.

The elements of marketing mix (4 Ps) are used as marketing tools to promote and achieve the organisational goals. Marketing mix is considered as a core concept or a strategy to implement marketing operations. It includes the following characteristics

- (1) Core of marketing process: In marketing process, marketing mix is the key component. Marketing mix influences important decisions related to different elements of the mix.
- (2) Marketing mix revised constantly to meet changing requirements: The changing market conditions for marketing managers to persistently review the market and apply necessary changes in the marketing mix.
- (3) External environment influences marketing mix: Changes are inevitable in the external environment and customers are the most fluctuating variable of the environment.
- (4) Internal environment influences marketing mix: The internal changes such as technological advance, new product lines or different production scale affect the organisation. These changes also directly impact the marketing mix.

Elements of Marketing Mix

- (1) Product: Product is the simplest element of marketing mix. This element accompanies the attributes, benefits and competitive advantage which it presents to its customers. The main aim of a product is customer satisfaction.
- (2) Price: The next element of marketing mix is price. Price is the money value of a product or service paid by the customer. It is the most crucial element as it determines the sales volume and profit of the organisation.
- (3) Place (Distribution): Place is the third vital element of marketing mix. Place is defined as a state of providing the right product, in the right place, at the right time for the consumers
- (4) Promotion: Promotion is the last element of the marketing mix. It is the technique to communicate and inform customers about the product.
- (5) People: In services marketing mix, people are the first additional element. People refers to the employees providing service delivery and also play the role of end users or final consumers. Main times customers are the key component of the service delivery process.
- (6) Process: Another element of extended marketing mix is process. It is an important marketing function and part of value chain in comparison with other functions.
- (7) Physical Evidence: Physical evidence of service marketing mix can be of different types and appearances. The evidence of physical aspects comprise of service delivery location like the aesthetics, design and functionality of the particular place..

2) Explain product management process in detail

Product Management

Product management may be defined as the entrepreneurial management of a piece of business (product, product line, service, brand, segment etc.) Product management may include, but is not synonymous with, project management, new product development, or sales support.

Product Management is also a collective term used to describe the broad sum of diverse activities performed in the interest of delivering a particular product to market.

Product Management Process

The product management process is an important process in order for the company to stay ahead of its competitors. The phase of product management process are as follows:

Phase-1: New product identification: This is the phase in which the company conduct various activities in order to understand the customer's needs and desires and define the functional requirements of the product. The product management group is entrusted with the task of creating a systematic process to understand the customer requirements and create a document that outlines what the product functions should be. During this phase the product development personnel and people from top management undertake customer surveys of existing products so that improvements to existing products can be undertaken.

Phase-2: Product Definition: During this phase various ideas for products generated in the first phase are discussed and evaluated so that the final product is finalized. During this phase, high level functions of the product are defined. High level specifications mean that these specifications are an overview of all the functions desired in the product.

Phase-3: Product Development: Once the product's high level specifications have been finalized and the top management has approved this product and committed resources for its development, the product management group involves the product development team.

Phase-4: Product Launch and Growth: The product launch needs a lot of preparation so as to ensure that the product succeeds in the market. Just making a good product is not enough to ensure its success thus by the time the final product is ready, the product management group has to develop the support needed to launch the product in the market.

Phase-5: Product Discontinuation: This is a critical phase in the management of products. This is the phase when the product is to be discontinued and a new product has to be introduced. This seems to be quite simple but in reality it is a difficult decision.

3) Explain brand with its types in detail

Ans. : A brand is the symbolic embodiment of all the information connected with a product or service. A brand typically includes a name, logo, and other visual elements such as images, fonts, colour schemes, or symbols. It also encompasses the set of expectations associated with a product or service which typically arise in the minds of people.

A brand give particular information about the organisation, good or service, differentiating it from others in marketplace. Brand carries an assurance about the characteristics that make the product or service unique. A brand is a means of making people aware of what the company represents and what its offerings are.

Types of Brands

(1) According to Ownership: On the basis of ownership, brand may of two types:

(i) Manufacture's Brand: When brand is named after the name of the manufacturer of the product, it is known manufacture's brand.

(ii) Middlemen's Brand: Under this type of brand, manufacturer does not use any brand for his product. Instead, distributors like wholesalers, retailers, etc. sell the product under their own brand.

(2) According to the market area:

(i) Local Brand: When brands are used for local market, it is called local brand.

(ii) Provincial Brand: When one brand is used for a particular province or state it is called provincial brand.

(iii) Regional Brand: Under this type of brand, manufacturer uses his brand name only in a particular region. Different names for different regions are used.

(iv) National Brand: When manufacturer uses his product's brand for selling his product throughout the country, it is called national brand.

(v) International Brand: When the same brand is used for selling the product in all the countries of the world it is called International brand.

(3) According to Use:

(i) Fighting Brand : When there is very tough competition in the market and the producer wants to introduce a new product which has quite a different characteristic from that of difference, it is called a fighting brand.

(ii) Competitive Brand: When the brand introduced in the market is almost similar to those of competitors, such a brand is known as competitive brand.

[II] Case Study – Compulsory

(1*10=10)

Mattel's Barbie doll first appeared on store shelves in 1959 and took on a life of her own, successfully ongoing through countless makeovers to stay relevant to the core target of young girls. For many years, Barbie was the undisputed market leader without peer among American dolls. But in 2001 Barbie dominance was challenged by an upstart doll brand called Bratz, produced by MGA entertainment. In only 4 years, Bratz became a billion dollar brand, stealing market share from Barbie in the process.

Bratz bore little resemblance to Barbie, they had cartoonishly large heads, came dressed in garish and revealing hip hop styles and wore considerable amounts of makeup. The Bratz tagline "the only dolls with a passion for fashion" underscored this difference. The designer of the Bratz dolls, Carter Bryant, allegedly has the idea for Bratz when he worked on Barbie at Mattel, but took his idea to a rival when he realized such a reinterpretation of Barbie would not go over at tradition-bound Mattel. Bratz rapidly captured the imagination of American girls, particularly who had outgrown Barbie. One Mattel employee told that Bratz reached older girls who had left the market. The company rapidly expanded its brand by striking deals for some 350 licensing products, including clothing, accessories, DVD's and electronics. It tallied \$ 250 billion in sales in 2004 within range of Barbies. \$ 3.0 billion total that same year.

Meanwhile Barbie had not changed meaningfully in some years. Some commentators described the brand as stale and consumers agreed. Between 2001 and early 2004 Barbie sales dropped 27%. To counter this slide Mattel began generating scenarios to broaden Barbie's appeal to older girls, including having her breakup with long time boyfriend Ken in 2004, compete as a contestant on American Idol and hangout with singer Hilary Duff in commercials promoting Barbie dolls clothing line, fashion fever. Mattel also introduced a Lindsay Lohan Barbie, which sought to capitalize on the tabloid fixture actress popularity among older girls. Mattel even introduced two sub brands of Bratz-

esque dolls to connect with tweens and early teens flavas and my scene. Neither of which initially earned an enthusiastic response from consumers. Combined these and other measures finally stopped barbie's sales slide as sales rose in 2006. It appeared, however that Barbie finally had a worthy rival.

1) What contributed the success of MG entertainments Bratz brand of dolls?

Ans Contribution of success of MG entertainment Bratz brand of dolls the following reasons:

- (1) Bratz brand dolls had cartoonishly large head, hip hop styles and considerable amount of makeup.
- (2) They head a tagline
- (3) The owner took right decision's on right time to get the result.
- (4) It rapidly capture the imagination of American Girl's particularly who had grown with Barbie. Thus the main reason behind the success was the doll brand.