



## INDIAN SCHOOL AL WADI AL KABIR

<b>Class: XI</b>	<b>UNIT 1 – Introduction to Marketing</b>	<b>Department: COMMERCE</b>
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### I. FILL IN THE BLANKS:

1. There are three classes involved in the complete process of consumption i.e., the **manufacturer** or **producer, marketer** and the **end user**.
2. A **manufacturer** is someone who makes products in a factory; anything from a needle to a plane.
3. The **marketing** department is the only department which generates revenue for the business.
4. **Demand** for the products and services are created by informing the customers their utility.
5. Customer Value = Total Customer Benefits - Total Customer Costs
6. **Customer satisfaction** is a post purchase phenomenon.
7. **Customer satisfaction** is which reflects the state of difference between product or service experience with that of expectation.
8. **Goodwill of company** is created over a period of time with regular emphasis on customer satisfaction through continuous improvement in product and services.
9. **Market share** is the ratio of its sales to the total sales in the economy.
10. **Customer value** is difference between the values benefits the customer gains from owning a product and cost of obtaining the product.
11. **Exchange** is the act of obtaining a desired object from someone by offering something in return.
12. **Producer** makes products but not in factories.

13. **Marketing** starts before production of goods but continues after selling of products.
14. **Needs** are state of being deprived of something.
15. Wants are human needs shaped by **Culture and personality**.
16. The intangible acts and deeds offered from one party to another without the transfer of title is called as **Services**.
17. Customer value is a **Proactive component**, which reflects the state of difference between customer benefits and customer costs \_\_\_\_\_purchase (pre-purchase).
18. Customer satisfaction is a **reactive component**, which reflects the state of difference between product or service experience with that of expectation (post purchase)

### **III. CHOOSE THE RIGHT OPTION:**

1. \_\_\_\_\_ the potential customers of future.
  - a) **Customer**
  - b) Consumer
  - c) Prospects
  - d) Marketer
2. Consumer Markets comprises of \_\_\_\_\_
  - a) Fast moving consumer goods (FMCG)
  - b) Industrial markets
  - c) Intermediate markets
  - d) **All the above**
3. Market offering can be combination of
  - a) Product & services
  - b) Information
  - c) Places
  - d) **All of above**

4. Market consists of

- a) Potential buyers
- b) Actual buyers
- c) **Both a and b**
- d) None of the above

5. Marketers builds company's reputation by creating \_\_\_\_\_ of company in general public's eyes.

- a) Sales
- b) **Image**
- c) Logo
- d) None of above

6. The public comes to know about the product of the company through \_\_\_\_\_.

- a) Television
- b) Newspaper
- c) Radio
- d) Online
- e) **All the above**

7. Marketing is a core business discipline it covers\_\_\_\_\_. a) Advertising

- b) Promotions
- c) Public relations
- d) **All the above**

8. Scope of marketing is not limited to products, services but now one can market ideas, people, events, places, properties, information, organisations and \_\_\_\_\_. a) Goods

- b) Agents
- c) **Experiences**
- d) None of above

9. Customer value is a difference of total customer benefits and \_\_\_\_\_.
- a) Total customer experience
  - b) **Total customer cost**
  - c) Warranty
  - d) None of the above

#### **IV. State True or False:**

- 1. Product means only physical products - F
- 2. Needs and wants are same. – F
- 3. Marketing is more than selling. - T
- 4. Marketing concept doesn't just end with understanding customers' needs and wants, it is making customers satisfied. - T
- 5. Product concept led to production concept. - F
- 6. Production concept believed in improvement in product and making it available to customers. - F
- 7. The production concept is extinct in India. - F
- 8. Marketing begins before production and continues after sales. - T
- 9. Marketing is no longer a function of marketing department only. - T
- 10. In selling concept, it is the customer and not the seller that needs to beware. - T

#### **II. ANSWER THE FOLLOWING QUESTIONS:**

##### **Short Answer Questions**

- Q1. What is marketing? Can a marketer be a manufacturer, support with relevant examples?
- Q2. Distinguish between production and product concepts.
- Q3. Distinguish between Marketing and selling.
- Q4. 'Customer is the king', which philosophy follows this ideology?

##### **Long Answer Questions**

- Q1. Define Market? Explain the types of markets?

Q2. What is marketing? Give examples to support your answer.

Q3. Marketing is not merely limited to selling of products and services.  
Elaborate

Q4. Importance of Marketing is not merely for customers but for society and marketer too.

Q5. Societal marketing is earning profits by working for society, explain and support with examples.