

PSG COLLEGE OF ARTS & SCIENCE
(AUTONOMOUS)
BSc DEGREE EXAMINATION MAY 2024
(Sixth Semester)

Branch – PSYCHOLOGY

FUNDAMENTALS OF MARKETING AND CONSUMER BEHAVIOR

Time: Three Hours

Maximum: 50 Marks

SECTION-A (5 Marks)

Answer ALL questions

ALL questions carry EQUAL marks (5 x 1 = 5)

- 1 Name the controllable elements a company can adjust to influence consumer decisions.
 - (i) Product, Price, Promotion, Place
 - (ii) Strategy, Structure, Systems, Skills
 - (iii) Segmentation, Targeting, Positioning, Differentiation
 - (iv) Awareness, Interest, Desire, Action

- 2 Maslow's hierarchy of needs is a popular model in consumer behaviour that proposes a hierarchy of needs that motivate consumers. Which of the following is the LOWEST level in this hierarchy?
 - (i) Safety and security
 - (ii) Social
 - (iii) Esteem
 - (iv) Physiological

- 3 Which of the following is an example of a demographic segmentation variable?
 - (i) Benefits sought
 - (ii) Lifestyle
 - (iii) Age group
 - (iv) Usage rate

- 4 What is the process of a consumer forming a favorable or unfavorable evaluation of a product or service after purchase is referred to?
 - (i) Brand awareness
 - (ii) Customer satisfaction
 - (iii) Marketing Mix
 - (iv) Consumer decision- making

- 5 Choose to which category the below example belong to company positions itself as the "healthy and convenient" option for breakfast meals.
 - (i) Market segmentation
 - (ii) Product positioning
 - (iii) Target marketing
 - (iv) Product differentiation

SECTION - B (15 Marks)

Answer ALL Questions

ALL Questions Carry EQUAL Marks (5 x 3 = 15)

- 6 a Explain the difference between a need and a want in the context of marketing.

OR

b Compare selling concept and marketing concept.

- 7 a Describe the significance of psychographic segmentation.

OR

b Explain product life cycle using an example.

Cont...

- 8 a Explain the elements of branding.
OR
b Describe the types of advertising.
- 9 a Explain the different buying roles of a consumer.
OR
b Compare consumer markets and business markets using examples.
- 10 a Explain the significance of delivering customer value.
OR
b Explain the importance of environmental scanning.

SECTION -C (30 Marks)

Answer ALL questions

ALL questions carry EQUAL Marks

(5 x 6 = 30)

- 11 a Discuss how a company can use the elements of marketing mix to create a successful marketing strategy for a new product launch.
OR
b Discuss the differences between the societal marketing concept and the relationship marketing concept.
- 12 a Examine the potential benefits and drawbacks of a company using a single, broad market segment versus targeting multiple, niche segments.
OR
b A clothing company targets young professionals. Discuss how social media can be used to support their segmentation and positioning strategies.
- 13 a Elucidate how effective brand communication can help manage the situation and minimize damage.
OR
b Identify a product in its decline stage. Explain why you think it's in decline and suggest potential strategies the company could use to extend its life cycle.
- 14 a A clothing brand notices a decline in sales among young adults. Using the 7 O's framework, analyze potential reasons for this decline. Suggest areas the company could investigate to understand the changing consumer behavior.
OR
b Outline the effectiveness of the Diffusion of Innovations theory in explaining consumer behavior in today's rapidly changing technological landscape.
- 15 a Discuss how changes in the marketing environment, such as the rise of social media and online reviews, impact consumer satisfaction and how businesses can adapt to these changes.
OR
b Highlight the importance of conducting regular market research within the context of strategic marketing planning.

Z-Z-Z

END