**Marketing Management**

**Dec 2024 Examination**

**PLEASE NOTE: This assignment is application based, you have to apply what you have learnt in this subject into real life scenario. You will find most of the information through internet search and the remaining from your common sense. None of the answers appear directly in the textbook chapters but are based on the content in the chapter**

**Q1. XYZ Corporation is a leading retailer in the fashion industry, primarily targeting middle-aged consumers. However, recent demographic shifts show a growing population of younger consumers with different tastes and purchasing behaviors. As the marketing manager, you are tasked with adjusting XYZ Corporation's marketing strategy to better serve this changing demographic. Analyze the impact of the demographic changes on XYZ Corporation's marketing strategy. Propose a new marketing strategy that considers these demographic shifts and addresses potential challenges. Justify your recommendations with appropriate marketing theories and concepts. (10 Marks)Ans 1.**

**Introduction**

XYZ Corporation is a prominent retailer in the fashion industry, traditionally focused on serving middle-aged consumers. However, recent shifts in demographics indicate a growing interest from younger consumers. These younger demographics, typically Gen Z and Millennials, differ significantly in their preferences, shopping habits, and values. Unlike the older generation, these consumers seek trendy, sustainable, and unique products and are highly influenced by digital trends, social media, and online influencers.

To remain competitive and increase market share, XYZ Corporation must adapt its marketing strategy to meet the needs of these younger consumers. This adaptation involves understanding th

ly bridge the gap between its traditional and emerging consumer segments.

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**Q2A. A company that has been successfully selling consumer electronics to individual customers is planning to enter the business market by offering bulk sales of its products to corporate clients. As a marketing manager, you need to prepare a briefing on how the business market differs from the consumer market. Explain two key differences between business markets and consumer markets that the company should consider when developing its marketing strategy. Provide examples to illustrate these differences. (5 Marks)**

**Ans 2A.**

**Introduction**

A consumer electronics company looking to expand into the business market must understand the fundamental differences between business markets (B2B) and consumer markets (B2C). While consumer markets focus on individual buyers, business markets target organizations, corporations, or businesses that purchase products in bulk for operational use or resale. Understanding these differences is crucial for developing an effective marketing strategy tailored to meet the specific needs and expectations of corporate clients, ensuring successful

**Q2B. A leading consumer electronics company is facing declining sales for its flagship smartphone model. The company’s management has decided to initiate a new product development process, starting with internal idea generation. Describe how the company could effectively use its internal resources to generate new product ideas. What are the potential challenges and benefits of relying solely on internal sources for idea generation? (5 Marks)**

**Ans 2B.**

**Introduction**

The consumer electronics company faces declining sales for its flagship product and aims to rejuvenate its portfolio through an internal idea generation process. Internal idea generation leverages the company’s existing talent, expertise, and industry knowledge to create innovative product solutions. By utilizing in-house teams for brainstorming and development, the company hopes to capitalize on its employees' insights and reduce the time needed for product id