Assignment 1

Unit 3 - Week 1

Course outline:

6. Customer Demand

Week 1:
- Section 5.1: Why Customer Demand?
- Section 5.2: The Market Environment
- Section 5.3: The Competitive Environment
- Section 5.4: The Strategic Environment

Week 2:
- Section 5.5: The Product Offering
- Section 5.6: The Service Offering
- Section 5.7: The Customer Offering

Week 3:
- Section 5.8: The Market Environment
- Section 5.9: The Competitive Environment
- Section 5.10: The Strategic Environment

Assignment 1

1. Which of the following is a part of marketing concept?
   a. Price should reflect the cost of supplies
   b. Identify the customer needs better than competitors
   c. Analyze the needs of customers
   d. Both A & C

2. Which of the following is a part of growth of CRM?
   a. Emergence of service economy
   b. Emergence of market economy
   c. Young Population
   d. Both A & B

3. Which of the following is a part of strategy?
   a. Profit concept
   b. Service concept
   c. Molding concept

4. Which of the following is a type of new traditional competitors?
   a. Substitutes in technology
   b. Rivalry in competition
   c. Customer becomes a competitor
   d. Both B & C

5. A company offers the benefits of CRM in managing markets?
   a. True
   b. False

6. Prices should apply CRM to which customers?
   a. Customers whose CRM cost is lower than revenue they provide.
   b. Customers whose CRM cost is equal to the revenue they provide.
   c. Both A & B
   d. To all customers irrespective of their CRM cost.

7. What happens when a customer stays with a firm for a very long period of time?
   a. Cost increases to serve that customer
   b. Revenue increases from that customer
   c. Net returns increase from that customer
   d. Both B & C

8. Which of the following is the most difficult to do the business with and __________ segment is the most profitable among customers?
   a. Low, Disloyal
   b. Low, Loyal
   c. High, Disloyal
   d. High, Loyal

9. Most customers take time to complain and __________ customers are easy or may not be profitable?
   a. Profits, Complaining
   b. High, Profitable, Loyal
   c. Low, Loyal
   d. None of the above

10. Which of the following is not a part of six market frameworks?
    a. Influence market
    b. Home market
    c. Supplier market
    d. Demand Market