



ASSESSOR GUIDE

BSBMKG433

Undertake marketing activities

Assessment 1 of 4

Short answer questions



Assessment Instructions

Task overview

This assessment task requires you to answer 5 short answer questions. Read each question carefully before typing your response in the space provided.

Glossary of Instructional Task Words

The assessment tasks use a range of instructional words throughout them – such as ‘compare’ and ‘list’. These words will guide the student and yourself as to the level of detail that must be provided in their answers. Some questions will also tell you how many answers the students need to give – for example, ‘Describe three strategies...’. Use the below glossary to guide you on interpreting the words in the tasks.

- Analyse – This means you should break an issue down into its component parts, identify them and explain how they relate. You should discuss the issue in detail and methodically.
- Describe – This means you should outline the most noticeable qualities or features of an idea, topic or the focus of the question.
- Evaluate – This means you must judge or calculate the quality, importance, amount, or value of something. You must provide an in-depth answer with as much detail as possible.
- Explain – This means you need to make something clear or show your understanding by describing it or providing information about it. You will need to make clear how or why something happened or something is the way it is.
- Identify – You must recognise something and indicate what the required information is. The length of the answer should be guided by what you are being asked to identify.
- Summarise – You must express the most important facts or points about something in short and concise form.



Assessment Information

Submission

You are entitled to three [3] attempts to complete this assessment satisfactorily. Incomplete assessments will not be marked and will count as one of your three attempts.

All questions must be responded to correctly to be assessed as satisfactory for this assessment.

Answers must be typed into the space provided and submitted electronically via the LMS. Hand-written assessments will not be accepted unless previously arranged with your assessor.

Reasonable adjustment

Students may request a reasonable adjustment for assessment tasks.

Reasonable adjustment usually involves varying:

- the processes for conducting the assessment [e.g. allowing additional time]
- the evidence gathering techniques [e.g. oral rather than written questioning, use of a scribe, modifications to equipment]

However, the evidence collected must allow the student to demonstrate all requirements of the unit.



Please consider the environment before printing this assessment.

Question 1

Explain the five [5] essential marketing concepts related to a holistic marketing strategy. [80 -130 words for each marketing concept]

Assessor Instructions: Response must include the following five [5] concepts and an explanation of each:

A sample answer is provided below.

1	<p>The Production Concept</p> <p>Operations-oriented. This concept's basic idea is that businesses will want to produce widely cheap products in maximum volumes to maximise profitability and scale. Businesses assume that consumers are primarily interested in product availability and low prices while customer's needs might not be fully addressed.</p> <p>Such an approach is probably most effective when a business operates in very high-growth markets or where the potential for economies of scale is significant.</p>
2	<p>The Product Concept</p> <p>Focuses more on potential customers, favouring products that offer quality, performance, or innovative features.</p> <p>In this marketing concept, businesses will concentrate on making superior products and improving them over time. The problem is many businesses do not balance the need for a product while realising what the marketing needs. There is a fine line between focusing on the customer and still defining your role and leadership in the industry.</p> <p>This marketing concept believes in potential customers, and how their brand loyalty is closely tied to products' options, the quality of those products and their benefits from the product and the business they invest in.</p> <p>This is seen most commonly with our obsession with Apple products and looking forward to their new gadgets and features upon launch!</p>
3	<p>The Selling Concept</p> <p>The selling concept is the bread and butter of marketing efforts, persuading people to buy even if they don't want or need the product</p> <p>This concept puts a lot of power into a business's hands who has a whole plan to effectively stimulate more buying with its potential customers. Often, we also see this action used when a business has to deal with overcapacity and need to sell what they make rather than what the market needs or wants.</p> <p>Businesses that choose to use this marketing concept must be good at finding potential customers and emotionally sell them on the benefits of their "not needed product."</p>
4	<p>The Marketing Concept</p> <p>The concept of competition. It is a marketing concept that believes that a business's success depends on the marketing efforts that deliver a better value proposition than its competitors.</p> <p>This concept focuses on the needs and wants of target marketing as well as delivering value better than its competition. Through marketing, it's your goal to be the preferred option compared to your competitors. Competitive advantage is key!</p> <p>Example – modern-day competition between Pepsi and Coke who sell similar items, but their value propositions are completely different!</p>
5	<p>The Societal Marketing Concept</p> <p>The societal marketing concept is the most progressive and modern-day applicable marketing mindset to have. It is a marketing concept that believes in giving back to society by producing better products that help the world be a better place.</p>

This orientation arose as some questioned whether marketing and businesses are addressing the massive problems society has like environmental deterioration, resource shortages, population growth, poverty, and social disruption.

A business in today's world will need to ask itself the following question in relation to this marketing concept: Are businesses that create products people love acting in the best long-run interests of consumers and society?

Sourced from <https://www.disruptiveadvertising.com/marketing/marketing-concepts/>

Question 2

Explain the following three (3) primary types of marketing information.

(120 - 200 words for each type)

Assessor Instructions: Response must include the following three (3) types and an explanation of each:

A sample answer is provided below.

1. Internal Data (120 - 200 words)

Internal data consists of the information companies collect about their customers and prospective customers, typically as part of their internal operations. For example, marketing departments maintain information about the interest and leads they generate from prospective customers and how they are interacting with these contacts. They may capture information used for segmentation and targeting purposes, such as geographic location, gender, age, buying behaviours, and communication preferences. Information about Web site visitors, traffic, and other customer engagement activities can be another useful internal data type. Additionally, sales teams capture and maintain information about who is buying the product, where buyers are located, buying patterns, and behaviours. Sales and marketing teams may also maintain information about customer references, success stories, and how prospective customers progress toward becoming new clients.

Loyalty cards collect this information.

2. Competitive Intelligence (120 - 200 words)

Competitive intelligence is marketing information that helps marketers and other members of an organisation better understand their competitors and competitive market dynamics. Common types of competitive intelligence include the following:

Product information: Who is making products that compete with your offerings? What features or capabilities make these products attractive to prospective customers? How do these features compare to yours? How are products packaged and offered to customers?

Market share and penetration: Which companies in your competitive market sell the most products to your target market, and how much do they sell? Which organisations are considered the market leaders? How is market share evolving?

Pricing strategy: What do competitors charge for their products? What pricing structure and strategies do they use? What special pricing or discounts do they offer? How does this affect your pricing and position relative to competitors?

Competitive positioning and messaging: What are competitors saying about themselves? What are they saying to current and prospective clients or other stakeholders about your organisation or products? How effective are their messages at generating interest in competitor products or diminishing interest in yours? What keywords are competitors dominating in search engines?

Win/loss analysis: What proportion of new sales are you winning or losing? Why are people selecting your product over competitors? Why are they selecting a competitor's offering instead of yours?

3. Marketing Research (120 - 200 words)

Marketing research is a systematic process for identifying marketing opportunities and solving marketing problems, using customer insights derived from collecting and analysing marketing information.

Marketing research may cover a full spectrum of topics related to customers, products, and market dynamics, and it can use a variety of research methods (which will be discussed later in this module). In general, marketing research requires some additional information beyond what marketers have at their fingertips (like, say, internal data). Sometimes it is necessary to collect new primary data directly from target audiences, such as current or prospective customers. In other situations, marketing research uses secondary data captured previously by another organisation. Marketing research may incorporate internal data and/or competitive intelligence to provide a complete answer to a marketing problem or question.

Sourced from <https://courses.lumenlearning.com/suny-marketing-spring2016/chapter/reading-types-of-marketing-information/>

Question 3

Identify and explain the four [4] pillars of any marketing strategy often referred to as the 4 Ps or the marketing mix.

[70-100 words for each pillar]

Assessor Instructions: Students must identify the following four pillars and provide an explanation of each:

A sample answer is provided below.

1	<p>Product/Service</p> <p>What does the customer want from the product /service? What needs does it satisfy?</p> <p>What features does it have to meet these needs?</p> <p>Are there any features you've missed out?</p> <p>Are you including costly features that the customer won't actually use?</p> <p>How and where will the customer use it?</p> <p>What does it look like? How will customers experience it?</p> <p>What size(s), colour(s), and so on, should it be?</p> <p>What is it to be called?</p> <p>How is it branded?</p> <p>How is it differentiated versus your competitors?</p> <p>What is the most it can cost to provide and still be sold sufficiently profitably? [See also Price, below.]</p>
2	<p>Place</p> <p>Where do buyers look for your product or service?</p> <p>If they look in a store, what kind? A specialist boutique or in a supermarket, or both? Or online? Or direct, via a catalogue?</p> <p>How can you access the right distribution channels?</p> <p>Do you need to use a sales force? Or attend trade fairs? Or make online submissions? Or send samples to catalogue companies?</p> <p>What do your competitors do, and how can you learn from that and/or differentiate?</p>
3	<p>Price</p> <p>What is the value of the product or service to the buyer?</p> <p>Are there established price points for products or services in this area?</p>

	<p>Is the customer price sensitive? Will a small decrease in price gain you extra market share? Or will a small increase be indiscernible, and so gain you extra profit margin?</p> <p>What discounts should be offered to trade customers, or to other specific segments of your market?</p> <p>How will your price compare with your competitors?</p>
4	<p>Promotion</p> <p>Where and when can you get your marketing messages across to your target market?</p> <p>Will you reach your audience by advertising online, in the press, on TV, on radio, or on billboards? By using direct marketing mailshots? Through PR? On the internet?</p> <p>When is the best time to promote? Is there seasonality in the market? Are there any wider environmental issues that suggest or dictate the timing of your market launch or subsequent promotions?</p> <p>How do your competitors do their promotions? And how does that influence your choice of promotional activity?</p>

Sourced from https://www.mindtools.com/pages/article/newSTR_94.htm

Question 4

Explain each of the four (4) essential principles of a marketing strategy [Specialisation, Differentiation, Segmentation, and Concentration.]

[20-90 words for each]

Assessor Instructions: Students must identify and describe the following four (4) foundations:

A sample answer is provided below.

1.	Specialisation [20-90 words]
	To achieve some success with your marketing schemes, the marketing strategy must clearly state the specialisation points of your product or service.
2.	Differentiation [20-90 words]
	Consumers must remember who you are and what you do to decide to buy from you. Thus, whatever you do, make sure that it is distinctively different from what others in the market do to make an impression in the consumer's mind. Also, make it your mission to provide products and services superior to what your competitors are putting into the market.
3.	Segmentation [20-90 words]
	Your business is likely offering more than one product or service to your customers, which means that you will have to divide the number of potential customers into separate market segments. Try to identify clearly the characteristics and qualities of these segments as this can help you come up with marketing plans that work effectively for each segment.
4.	Concentration [20-90 words]
	Your business doesn't have all the resources in the world to pour into EVERY target segment, which is why you should carefully select which one is worth putting your bet into, then concentrate the limited resources you have on it. There are no specific criteria for choosing a segment because situations can be varied depends on the market your business is operating in, but to make it easy for you to choose, I suggest finding the segment that consisted of consumers who will be most likely to purchase from your business the soonest.

Sources from <https://www.maverickmentoringforbusiness.com.au/4-foundations-marketing-strategy/>

Question 5

List three (3) tactics for each of the 4 Ps of the marketing mix

Assessor Instructions: Ensure the tactic listed fits the marketing pillar. Sample responses are provided below:

Product/Service	
1.	<i>Launch a new product</i>
2.	<i>Rebrand an existing product</i>
3.	<i>Create a variation of the same product in a different size</i>
Place	
1.	<i>Create a website for e-commerce</i>
2.	<i>List products for sale at a third-party site</i>
3.	<i>Open a branch in a different city</i>
Price	
1.	<i>Offer a special discount for Boxing Day</i>
2.	<i>Have a different subscription price for 12 months lower to monthly pricing</i>
3.	<i>List prices on website in local currencies</i>
Promotion	
1.	<i>Start a paid advertising campaign in Google Ads</i>
2.	<i>Design a landing page</i>
3.	<i>Create a pull up banner for the point of sale</i>

Sourced from <https://smallbiztrends.com/2019/05/marketing-best-practices.html> and <https://cmasolutions.com/blog/marketing-best-practices-for-2020-revealed/>

Assessment checklist:

Students must have completed all [questions within this assessment before submitting. This includes:

1	5 short answer questions are to be completed in the spaces provided.	<input type="checkbox"/>
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Congratulations you have reached the end of Assessment 1!

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