Marketing Management – Complete Notes

📅 As per LU datesheet

M.Com Sem I · LU · MCCC-04 · All 5 Units (Important Topics 2026) · One-file revision of all five units of Marketing Management, built around the Important Topics 2026 list. Each unit section covers the ★★★ and ★★ topics with model answers; numericals follow in the solved examples.

Units I–II

- ★ 4Ps/7Ps, STP
- ★ Buyer behaviour
- ★ PLC, NPD

Unit III

- ★ Pricing factors
- ★ Pricing methods
- ★ Skimming, penetr.



Unit IV

- ★ Channels
- ★ Promotion mix
- · Physical distrib.

Unit V

- ★ Rural marketing
- ★ Digital, influencer
- · Retail, green

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Exam date: As per LU datesheet	**Time:** As per LU datesheet	**Duration:** 3 hours	**Paper:** MCCC-04

Exam-hall strategy: *Read the whole paper first → start with the question you know best → draw neat, labelled diagrams → box every final answer and formula → keep the last 5 minutes for checking.*

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Important Topics 2026 & Expected Questions

Topic list from LUUPDATE's Important Topics 2026 for M.Com Sem I (University of Lucknow, NEP 2025-26). Exam: 10 questions, attempt any 5, 14 marks each (MM 70, 3 hours). ★★★ = must study, ★★ = high chance, ★ = if time permits.

#	Tag	Question / Topic	Unit / Priority
1	★★★	Nature, concepts (selling vs marketing) and functions of marketing; marketing management process	Unit I Must study
2	★★★	Marketing mix (4Ps / 7Ps)	Unit I Must study
3	★★★	Consumer buying decision process and influencing factors	Unit I Must study
4	★★★	Market segmentation, targeting and positioning (STP)	Unit I Must study
5	★★	Marketing environment – micro and macro	Unit I High chance
6	★★★	Product life cycle – stages and strategies	Unit II Must study
7	★★★	New product development and consumer adoption process	Unit II Must study
8	★★	Branding, packaging and labelling	Unit II High chance
9	★★	Product line and product mix decisions; classification of products	Unit II High chance
10	★★★	Factors affecting pricing; pricing methods (cost-based, demand-based, competition-based)	Unit III Must study
11	★★★	Pricing policies and strategies – skimming, penetration, psychological	Unit III Must study
12	★★★	Channels of distribution and functions of intermediaries; channel selection	Unit IV Must study
13	★★	Physical distribution / logistics decisions	Unit IV High chance
14	★★★	Promotion mix – advertising, personal selling, sales promotion, PR; optimal mix	Unit IV Must study
15	★★★	Rural marketing in India – features, problems, strategies	Unit V Must study
16	★★★	Online/digital marketing, influencer marketing, direct marketing	Unit V Must study
17	★★	Modern retailing trends in India; sustainable (green) marketing	Unit V High chance
18	★	ISO certification	Unit V If time permits

Also revise: Kotler, needs-wants-demands, selling vs marketing, orientations, PESTLE, five-stage buying process, Howard-Sheth, bases of segmentation, positioning.; Core/actual/augmented product, convenience/shopping/speciality, width-length-depth, brand equity, Legal Metrology rules, PLC, idea → commercialisation, Rogers' adopter categories.; Pricing objectives, elasticity, markup,

cost-plus, target return, break-even pricing, perceived value, going rate, sealed bid, skimming vs penetration, MRP, Competition Act.; Zero/one/two/three-level channels, VMS, channel conflict, order processing, warehousing, inve

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Flowcharts & Diagrams — See It at a Glance

→ FLOWCHART: Marketing Process (Kotler)

Understand market & customer needs → Design customer-driven strategy (STP) →
Build integrated marketing programme (4Ps) → Build profitable relationships & delight →
Capture value from customers (profit, loyalty, CLV)

→ FLOWCHART: Product Life Cycle Strategy

Introduction — awareness, trial → Growth — expand distribution, features →
Maturity — differentiate, defend share → Decline — harvest, rejuvenate or drop

→ FLOWCHART: Setting the Price (Kotler)

Select pricing objective → Determine demand (elasticity) → Estimate costs →
Analyse competitors' costs, prices, offers → Select pricing method →
Select final price (psychology, policy, law)

Marketing Orientations Compared

Concept	Focus	Means	End
Production	Efficiency, availability	Mass production	Volume
Product	Quality, features	Product improvement	Better product
Selling	Existing products	Aggressive selling	Sales volume
Marketing	Customer needs	Integrated marketing	Profit through satisfaction
Societal	Consumer + society	Responsible marketing	Long-run welfare
Holistic	All stakeholders	Relationship, integrated, internal, performance	Sustainable value

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Skimming vs Penetration

Skimming	Penetration
High initial price	Low initial price
Inelastic, quality-conscious buyers	Price-sensitive mass market
Patents/barriers protect	Economies of scale; network effects
Recover R&D fast; image	Quick share; deter entry
Apple iPhone, new drugs, Dyson	Jio, Reliance Retail, Xiaomi, Ola early fares

Retail Formats in India

Format	Example
Hypermarket	Big Bazaar (earlier), Reliance Smart
Supermarket	D-Mart, More
Speciality store	Tanishq, Croma
Department store	Shoppers Stop, Lifestyle
Convenience/kirana	Neighbourhood stores
E-commerce/marketplace	Amazon, Flipkart, Meesho
Quick commerce	Blinkit, Zepto, Swiggy Instamart

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Detailed Revision Notes

Unit I – Introduction to Marketing

Selling vs Marketing ★★

Selling	Marketing
Starts with the product (factory)	Starts with the customer (market)
Seller's needs — convert product into cash	Buyer's needs — satisfy through product and everything associated with it
Short-term sales volume	Long-term profit through satisfaction and relationships
Push, persuasion, aggressive promotion	Integrated 4Ps/7Ps, research, CRM
Part of marketing	Wider — research, product, price, place, promotion, after-sales

Functions & Role ★★★

- **Functions of exchange:** buying, selling; **physical supply:** transport, storage; **facilitating:** finance, risk-bearing, standardisation and grading, market information
- Also: research, product planning, pricing, promotion, distribution, after-sales service
- **Role:** creates utilities (form, time, place, possession), raises living standards, generates employment, links production with consumption, drives economic growth and exports, guides product innovation

Marketing Mix – 4Ps and 7Ps ★★

- **4Ps** (McCarthy, 1960) — **Product** (variety, quality, design, brand, packaging, services), **Price** (list price, discounts, credit terms), **Place** (channels, coverage, inventory, logistics, online/offline), **Promotion** (advertising, sales promotion, personal selling, PR, digital)
- **7Ps for services** (Booms & Bitner) — add **People**, **Process**, **Physical evidence**
- **4Cs** (Lauterborn) — customer solution, customer cost, convenience, communication — the buyer's view of the 4Ps
- Example — Maggi: product (2-minute noodles, regional flavours), price (₹14 small packs), place (kiranas to quick commerce), promotion (mother-child bonding ads)

Marketing Management Process – Strategic Perspective ★★★

- **Analyse marketing opportunities** — research, environment, buyer behaviour (SWOT)
- **Develop marketing strategy** — mission, objectives, portfolio (BCG, Ansoff), STP, competitive strategy
- **Plan marketing programmes** — marketing mix decisions and budget
- **Implement** — organisation, people, timelines
- **Control** — annual plan, profitability, efficiency and strategic control; marketing audit
- Strategic planning links corporate, business-unit and product levels

Factors Influencing Buying Behaviour ★★★

- **Cultural:** culture, sub-culture, social class
- **Social:** reference groups, family, roles and status
- **Personal:** age, life-cycle stage, occupation, income, lifestyle, personality
- **Psychological:** motivation (Maslow), perception, learning, beliefs and attitudes
- Buying roles: initiator, influencer, decider, buyer, user
- Types of buying behaviour (Assael): complex, dissonance-reducing, habitual, variety-seeking

Bases of Segmentation ★★★

- **Geographic** — region, urban/rural, city tier, climate (Tier-2/3 focus of Meesho)
- **Demographic** — age, gender, income, occupation, education, family life cycle, religion, generation (Gen Z)
- **Psychographic** — lifestyle, personality, values (VALS), social class
- **Behavioural** — occasions (festivals), benefits sought, user status, usage rate, loyalty, readiness stage
- **B2B bases** — industry, company size, location, purchasing approach, situational factors
- **Requirements:** measurable, substantial, accessible, differentiable, actionable

Targeting Strategies ★★★

- **Undifferentiated (mass)** — one offer for all (early Coca-Cola, salt)
- **Differentiated** — separate offers for several segments (Maruti from Alto to Invicto; Titan, Fastrack, Tanishq)
- **Concentrated (niche)** — one segment (Royal Enfield cruisers, Lenskart's early focus)
- **Micromarketing** — local and individual marketing; mass customisation (Nike By You, personalised app feeds)
- **Evaluation:** segment size and growth, structural attractiveness (Porter's five forces), company objectives and resources
- **Ethics** — avoid targeting vulnerable groups (children with junk food, predatory lending)

Differentiation & Positioning Tools ★★

- **Differentiation** — product, services, channel, people, image
- **Points of difference (PODs)** vs **points of parity (POPs)** (Keller)
- **Perceptual map** — plots brands on two attributes (price vs health) to spot gaps
- **Value propositions:** more for more, more for the same, same for less, less for much less, more for less
- **Positioning statement:** To (target) who (need), our (brand) is (frame of reference) that (POD) because (reason to believe)
- **Repositioning** — Lifebuoy (from carbolic soap to family health), Bournvita, Dettol

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Unit II – Product Decision

Product Life Cycle ★★★

Stage	Sales & profit	Strategy	Example
Introduction	Low sales, losses	Awareness, trial, skimming/penetration, limited distribution	Hydrogen vehicles
Growth	Rapid rise, profits rise	Improve features, expand channels, brand preference	EV two-wheelers, quick commerce
Maturity	Peak, competition intense	Modify market, product, mix; differentiation; price defence	Toothpaste, smartphones
Decline	Falling sales & profit	Harvest, rejuvenate, divest	Landline phones, DVDs

Variants: fad, fashion, style, scalloped curves. **Limitations:** stages hard to identify; managerial action can extend maturity (Maggi, Parle-G).

New Product Development (NPD) ★★

- **Stages:** idea generation → idea screening → concept development and testing → marketing strategy → business analysis → product development → test marketing → commercialisation
- **Idea sources:** customers, R&D, employees, competitors, distributors, crowdsourcing, AI trend analysis
- **Errors:** drop-error (rejecting a good idea), go-error (launching a poor idea)
- **Diffusion of innovation** (Rogers): innovators 2.5%, early adopters 13.5%, early majority 34%, late majority 34%, laggards 16%
- Indian examples: Tata Nano (failure lessons), Paper Boat, boAt, Mahindra XUV EV range

Branding Decisions ★★

- **Brand** — name, term, sign, symbol or design identifying a seller's goods
- **Brand sponsorship:** manufacturer's brand, private label (DMart Premia, Reliance Good Life), licensing, co-branding (HDFC–Swiggy card)
- **Brand development:** line extension, brand extension (Patanjali across categories), multibrands (HUL detergents), new brands
- **Brand equity** (Aaker: awareness, perceived quality, associations, loyalty; Keller's CBBE pyramid)
- **Brand positioning levels:** attributes → benefits → beliefs and values

Consumer Adoption Process ★★★

- Mental process from first hearing about an innovation to final adoption (Rogers)
- Stages: awareness → interest → evaluation → trial → adoption
- **Adopter categories:** innovators (2.5%), early adopters (13.5%), early majority (34%), late majority (34%), laggards (16%)
- **Factors affecting rate of adoption:** relative advantage, compatibility, complexity, divisibility (trialability), communicability (observability)
- Marketing use: target opinion leaders and early adopters first

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Packaging ★★★

- Designing and producing the container or wrapper for a product — "silent salesman"
- **Levels:** primary (immediate container), secondary (outer box), shipping/transport packaging
- **Functions:** protection, convenience, identification, promotion, information, product differentiation, reuse value
- **Essentials of good packaging:** attractive, durable, economical, convenient size, eco-friendly, informative
- Trends: sustainable packaging (plastic waste rules, EPR), smart packaging (QR codes), sachets for rural markets

Product Mix Decisions ★★

- **Width** (number of lines), **length** (total items), **depth** (variants per item), **consistency**
- **Line stretching** — downward (Mercedes A-class), upward (Maruti Nexa), two-way; **line filling**; **line pruning**
- **Brand decisions** — family vs individual brands; co-branding; private labels (Reliance, DMart)
- **Packaging and labelling** — protection, promotion, sachets for rural India, legal labelling (FSSAI, Legal Metrology)

Unit III — Price Decision

Factors Affecting Price ★★★

- **Internal:** objectives, costs, marketing-mix strategy, product life cycle stage, organisational considerations
- **External:** demand and elasticity, customer perception of value, competition, economic conditions (inflation), channel members, government regulation (MRP, GST, Drug Price Control Order, Legal Metrology), technology and platforms
- **Elasticity in pricing:** elastic demand → price cuts raise revenue; inelastic → price rises raise revenue; $MR = P(1 - 1/|e|)$
- **Reference prices** — customers compare with fair price, last price paid, competitors' prices

Cost-Based Methods ★★★

- **Cost-plus / markup:** price = unit cost × (1 + markup on cost) or unit cost ÷ (1 − markup on sales)
- **Target-return:** price = unit cost + (desired return × invested capital) ÷ unit sales
- **Break-even:** BEP = fixed cost ÷ (price − variable cost); test price options against sales forecasts
- **Marginal/contribution pricing** — accept orders above variable cost when capacity is idle (export orders, off-peak)
- **Merits:** simple, fair, covers costs; **demerits:** ignores demand and competition; circular logic (unit cost depends on volume)

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Value & Competition-Based Methods ★★★

- **Perceived-value pricing** — based on customer's perceived value (Caterpillar; Titan) — research with conjoint analysis
- **Value pricing / EDLP** — everyday low prices (DMart); high-low pricing with frequent promotions
- **Going-rate pricing** — follow market/leader (steel, cement, petrol pumps)
- **Sealed-bid / tender pricing** — government contracts (GeM); expected profit = profit × probability of winning
- **Auction pricing** — English (ascending — spectrum), Dutch (descending — flowers), reverse auctions (procurement)
- **Psychological pricing** — odd pricing (₹499), prestige pricing, price-quality inference

Product-Mix & Psychological Pricing ★★

- **Product-line pricing** — price steps (Good/Better/Best — iPhone variants)
- **Optional-feature** — car accessories; **captive-product** — razors and blades, printers and ink, consoles and games
- **Two-part tariff** — fixed + usage (electricity, club membership + fees)
- **By-product pricing** — bagasse from sugar; **bundling** — Jio plans with OTT, McDonald's meals
- **Freemium** — free basic + paid premium (Spotify, LinkedIn, Canva)
- **Psychological** — charm prices ₹99/₹999, anchoring (show higher MRP), decoy pricing

New Product Pricing ★★★

- **Skimming** — high initial price; suits innovative products, inelastic demand, patent protection (new iPhone)
- **Penetration** — low price to gain share fast; suits elastic demand, scale economies (Jio data, Nirma)
- Prestige pricing, freemium for digital products

Unit IV — Distribution & Promotion Decisions

Channel Functions & Intermediaries ★★★

- **Functions:** information, promotion, contact, matching (sorting, assembling, packaging), negotiation, physical distribution (storage, transport), financing (credit), risk taking
- **Intermediaries:** merchants (wholesalers, retailers — take title), agents/brokers (do not take title — C&F agents), facilitators (banks, logistics — Delhivery, Shiprocket)
- **Retail formats:** kiranas, supermarkets (DMart), hypermarkets, convenience stores, speciality stores, e-commerce, quick commerce (Blinkit, Zepto, Instamart), social commerce (Meesho)

Channel Design & Systems ★★★

- **Intensity:** intensive (FMCG — everywhere), selective (appliances), exclusive (luxury cars, Apple premium resellers)
- **Vertical marketing systems:** corporate (Reliance owns manufacturing + retail), contractual (franchising — McDonald's, Lenskart; cooperatives — Amul), administered (dominant firm — HUL)
- **Horizontal** (two firms combine — banks + retailers) and **hybrid/multichannel** systems
- **Evaluation criteria:** economic (cost vs sales), control, adaptability
- **Logistics:** order processing, warehousing, inventory, transportation; GST enabled hub-and-spoke warehouses

Major Logistics Decisions ★★★

- **Order processing** — receiving, checking credit, invoicing, dispatching (ERP, EDI)
- **Warehousing** — number and location; own vs public; storage vs distribution centres; automated warehouses
- **Inventory** — how much and when to reorder; JIT; EOQ
- **Transportation** — road, rail, water, air, pipeline; multimodal; criteria: speed, cost, reliability, capability, availability
- **Materials handling and packaging**
- India: National Logistics Policy 2022, PM Gati Shakti, GST e-way bills, dedicated freight corridors; third-party logistics (3PL) and quick-commerce dark stores

Selecting Promotion Mix Elements ★★★

- **Type of product market:** consumer goods — advertising and sales promotion; industrial goods — personal selling
- **Push vs pull strategy**
- **Buyer-readiness stage:** awareness (advertising, PR) → comprehension → conviction (personal selling) → ordering (sales promotion)
- **Product life-cycle stage:** introduction (advertising, PR, samples); growth (word of mouth); maturity (sales promotion); decline (reminder ads)
- **Company's market rank**, **budget**, **target audience** and **media habits**

Promotion Tools — Effectiveness ★★★

Tool	Strength	Limitation
Advertising	Wide reach, low cost per contact, builds image	Impersonal, costly in total, one-way
Personal selling	Two-way, persuasive, builds relationships	Costly per contact, limited reach
Sales promotion	Quick sales boost, trial	Short-lived, may hurt brand
Public relations	High credibility, low cost	Less control
Direct/digital	Targeted, measurable, interactive	Privacy concerns, clutter

Factors for optimal promotion mix: type of product/market (consumer vs industrial), push vs pull strategy, buyer-readiness stage, PLC stage, budget, competition, nature of message.

Unit V – Recent Developments in Marketing

Features & Challenges ★★★

- **Features:** large and scattered market, agriculture-dependent incomes, seasonal demand, low literacy in parts, strong word of mouth, rising aspirations
- **Challenges:** poor infrastructure, distribution cost, low and irregular incomes, communication barriers, spurious products, credit needs
- **Strategies:** 4As; small packs; hub-and-spoke distribution; local languages and influencers; haats and melas; partnerships with SHGs, CSCs and post offices (e.g. HUL Project Shakti, ITC e-Choupal)

Rural & Bharat Marketing Trends ★★

- Rising rural internet and UPI use; video and vernacular content drive discovery
- Assisted commerce through CSCs and village entrepreneurs; social commerce (Meesho) and reseller networks
- Small packs and affordable price points; agri-input and fintech marketing to farmers
- Haats, melas and wall paintings remain effective alongside WhatsApp and YouTube
- Women's self-help groups as distribution and influence networks (HUL Shakti)

Online Advertising ★★★

- **Search ads (SEM/PPC)** — Google Ads; keywords, bids, Quality Score; pay per click
- **Display ads** — banners on websites/apps; Google Display Network
- **Social media ads** — Meta, LinkedIn, YouTube targeting by interests and demographics
- **Video ads, native ads, retargeting** (show ads to past visitors)
- **Programmatic buying** — automated real-time bidding
- **Pricing models:** CPM (per 1,000 impressions), CPC (per click), CPA/CPL (per acquisition/lead), CPV (per view)

Influencers – Types ★★★

- Individuals who can affect purchase decisions of followers because of authority, knowledge, position or relationship
- **By followers:** nano (1K–10K), micro (10K–100K), macro (100K–1M), mega (1M+) — commonly used industry bands
- **By type:** celebrities, industry experts, bloggers/vloggers, content creators, employees, customers (brand advocates)
- Micro and nano often have higher engagement and trust

Direct Marketing ★★★

- Direct connections with carefully targeted consumers to obtain immediate response and build relationships
- **Forms:** face-to-face selling, direct mail, catalogue, telemarketing, direct-response TV, kiosks, email, SMS and WhatsApp marketing
- **Benefits:** personalised, measurable, convenient, cost-effective for niche targets
- **Issues:** intrusion, privacy (DPDP Act 2023), TRAI rules on unsolicited calls (DND), fraud
- Direct selling (Amway, Tupperware) regulated by Consumer Protection (Direct Selling) Rules 2021

Sustainable Marketing ★★★

- Socially and environmentally responsible marketing that meets present needs without compromising future generations (Kotler)
- **Principles:** consumer-oriented, customer value, innovative, sense-of-mission, societal marketing
- Practices: eco-friendly products and packaging, EPR for plastics, energy efficiency labels (BEE star rating), cause marketing, avoiding greenwashing
- Supports ESG goals and consumer trust

ISO Certification ★★★

- **ISO** — International Organization for Standardization (Geneva, 1947); India represented by **BIS**
- Certification shows conformity with international standards — improves quality image, export access, efficiency, customer confidence
- ISO 9001 based on quality management principles (customer focus, leadership, engagement, process approach, improvement, evidence-based decisions, relationship management)
- Certificate valid for 3 years with annual surveillance audits

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Solved Numericals & Illustrations (all units)

Case 1 — Amul: Marketing Concept + Societal Value

Cooperative model links millions of milk producers to consumers; affordable pricing, wide distribution, iconic topical advertising ("Amul girl"). Value to farmers (fair share of consumer rupee) and to consumers (quality at low price) — societal marketing in action.

Case 2 — Jio: Shaping the Environment

Free voice and very cheap data (2016) reshaped India's telecom market and digital behaviour; competitors merged or exited — a proactive response that changed the technological and competitive environment.

Case — Parle-G & Maggi: Extending Maturity

Parle-G kept price points through grammage changes and nostalgia advertising; Maggi relaunched after the 2015 ban with trust-building and new variants (Atta, Oats) — modifying product and market in the maturity stage.

Case — Maruti Suzuki Differentiated Targeting

Arena (mass, value) and Nexa (premium experience) channels; models across price bands; CNG variants for cost-conscious; rural sales network — differentiated targeting with channel-based positioning.

Example 1 — Markup & Target-Return

VC ₹10; fixed cost ₹3,00,000; expected sales 50,000 units → unit cost = 10 + 6 = **₹16**. Markup 25% on cost: 16 × 1.25 = **₹20**; markup 20% on sales: 16/0.8 = **₹20**. Target return 20% on ₹10 lakh investment: 16 + 2,00,000/50,000 = **₹20**. BEP at ₹20: 3,00,000/(20 − 10) = **30,000 units**.

Example 2 — Elasticity & Revenue

$e = -1.5$; price cut 10% → quantity +15% → revenue × 0.9 × 1.15 = **1.035** (+3.5%) → cut is revenue-positive (check margins).

Calculation — Channel Margins

MRP ₹150; retailer margin 15% on MRP → retailer buys at **₹127.50**; distributor margin 5% on its selling price → distributor buys at 127.50 × 0.95 = **₹121.13** (price to distributor before taxes).

Case — Quick Commerce & Channel Conflict

FMCG distributors' associations objected to deep discounts on quick-commerce platforms, citing unfair pricing versus traditional trade — a multichannel conflict resolved through channel-specific packs, pricing guidelines and dialogue.

Rural Success Stories

- HUL Project Shakti — women entrepreneurs sell in villages
- ITC e-Choupal — internet kiosks for farmers
- Sachet revolution — shampoo at ₹1–2
- Mahindra tractors — finance and dealer networks

Retail & Online Examples

- D-Mart — EDLP value retail
- Blinkit/Zepto — quick commerce
- Nykaa — omnichannel beauty
- Mamaearth — D2C with influencers

Practice Set with Answers

Cover the answer column, try each question yourself, then check.

#	Question	Answer
1	Marketing definition by?	Kotler / AMA.
2	Core concept: want?	Need shaped by culture.
3	Selling focus?	Seller's needs.
4	Product levels?	Core, actual, augmented (Kotler: five).
5	Convenience product?	Bought frequently with little effort.
6	Product mix width?	Number of product lines.
7	Only revenue element of mix?	Price.
8	Cost-plus?	Cost + markup.
9	Target return?	Price giving desired ROI.
10	Zero-level channel?	Direct to consumer.
11	One-level?	Manufacturer → retailer → consumer.
12	VMS?	Coordinated vertical system.
13	Quick commerce?	Delivery in minutes via dark stores.
14	ONDC?	Open Network for Digital Commerce.
15	Omnichannel?	Integrated online + offline.

Common Mistakes to Avoid

- Selling = marketing
- Environment without Indian examples
- PLC without strategies
- NPD stages out of order
- Methods without formulas
- Skimming/penetration examples swapped
- Agents treated as merchants
- Logistics = transport only
- Rural features without strategies
- Direct = digital only

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Answer Plans — What to Write for Each Question

Q. Nature & concepts
Definitions → core concepts → orientations.

Q. Functions & role
Exchange, physical, facilitating → role.

Q. Product concept
Meaning → levels → classification.

Q. Product line & mix
Dimensions → decisions → example.

Q. Price meaning & significance
Definition → significance.

Q. Objectives
Survival, profit, share, skimming, quality leadership.

Q. Channels
Meaning → levels → functions → selection.

Q. Intermediaries
Types → functions.

Last-Minute Sheet — All Units

Concepts	Needs/wants/demands · value · exchange · production → product → selling → marketing → societal
Process & mix	Analyse → strategy → programme → implement → control · 4Ps/7Ps
Product	Core/actual/augmented · convenience/shopping/speciality/unsought · width, length, depth, consistency
Brand	Name, mark, trademark · equity (Aaker) · individual/family/private/co-branding
Concept	Price = value exchanged · only revenue element · objectives
Factors	Internal: objectives, cost, mix · External: demand, competition, govt, economy
Channels	0/1/2/3 levels · functions · VMS · conflict
Intermediaries	Wholesalers · retailers · agents/brokers
Retail	Organised · e-commerce · quick commerce · omnichannel · ONDC
Rural	4As · sachets · haats · Shakti · e-Choupal

Before you enter the exam hall: revise the mind map, the flowcharts and the formula sheet once more. Read the paper fully, draw labelled diagrams, box your answers, and keep 5 minutes for checking. **You have prepared well. All the best!** Team LUUPDATE

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