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InComp Business Studies 10-2023 S3

O1: Tools For Ethical Management

Top management commitment: Managers can prove their commitment and dedication for work and by acting as role models through their own behaviors.

Codes of Ethics: A formal document that states an organization's primary values and the ethical rules it expects employees to follow.

Ethics committees: Appointment of an ethics committee, consisting of internal and external directors is essential for institutionalizing ethical behavior.

Ethics Audits: Systematic assessment of conformance to organizational ethical policies, understanding of those policies, and identification of serious deviations requiring remedial action.

Ethics training: Ethical training enables managers to integrate employee behavior in ethical arena with major organizational goals.

Ethics Hotline: A special telephone line that enables employees to bypass the normal chain of command in reporting their experiences, expectations and problem.

9×9 = 29

02

The company needs to study its customer markets closely. Explain the five types of customer markets?

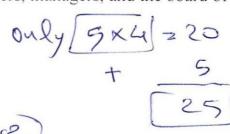
- 5 Consumer markets individuals and households that buy goods and services for personal consumption.
 - 9 Industrial markets Organizations that buy goods and services for further processing or for use in their production process.

* Shudits can use their own ways to express indeas and words.

- Reseller markets Organizations that buy goods and services in order to resell them at profit.
- 5 Government markets Government agencies that buy goods and services in order to produce public services or transfer goods and services to others who need them.
- International markets Foreign buyers, including consumers, producers, resellers, and governments.

Q3: Publics – The Company's marketing environment also includes various publics. A public is any group that has an actual or potential interest in or impact on an organization's ability to achieve its objectives. Types of publics include:

- 4 Financial publics Financial publics influence the company's ability to obtain funds. Banks, investment houses, and stockholders are the major financial publics.
- Media publics Media publics are those that carry news, features, and editorial opinion. They include newspapers, magazines, and radios and television stations.
 - Government publics Management takes government developments into account.
 Marketers consult company's lawyers on issues of product safety, truth-in-advertising, dealer's rights and others.
- -4 Citizen action publics A company's marketing decisions may be questioned by consumer organizations, environmental groups, minority groups, and others.
- 4 Local publics Every company has local publics such as neighborhood residents and community organizations. Large companies appoint a community relations officer to deal with the community, attend meetings, answer questions, and contribute to worthwhile causes.
- 4- General publics A company needs to be concerned about the general public's attitude toward its products and activities.
- 4 Internal publics A company's internal publics include blue-collar workers, white-collar workers, volunteers, managers, and the board of directors.



Or

Q4: What is "Marketing Management"?, and summarize the various stages of Demand?

Marketing Management is the analysis, planning, implementation, and control of programs designed to create, build, and maintain beneficial exchanges with target buyers for the purpose of achieving organizational objectives.

The Various Stages of Demand are identified in the following subsections:

- Negative Demand: A major part of the market dislikes the products ad may even pay to avoid it.
- 4 No Demand: Target consumers may be uninterested in the product. Thus farmers may not care about a new farming method, and college students may not be interested in taking foreign language courses.
- ← Latent Demand: Consumers have a want that is satisfied by any existing product or service. There is a strong latent demand for non-harmful cigarettes, safer neighborhoods, and more fuel-efficient cars.
- Falling Demand: Every organization faces falling demand for one of its products.

 Organizations have seen their membership decline, and private colleges have seen fewer applications.
 - Irregular Demand: Demand varies on seasonal, daily, or even hourly basis, causing
 problems of idle or overworked capacity. In mass transit, much equipment is idle during
 slow travel hours and too little is available during peak hours.
- Full Demand: The organization has just the amount of demand it wants and can handle.

 The marketer works to maintain the current level of demand in the face of changing consumer preferences and increasing competition.
 - Overfull Demand: Demand is higher than the company can or wants to handle. National parks are overcrowded in summer times. The marketing task, called demarketing, is to find ways to reduce the demand temporarily or permanently.

