

***BSB52415***

## Diploma in Marketing and Communication

**Student Name:**

# Student Assessment Booklet

**BSBMKG502**

**Establish and adjust the marketing mix**

# Table of Contents

Table of Contents 2

Assessment Information 3

Assessment Instructions 5

Student Assessment Agreement 6

Assessment Task 1 Cover Sheet 7

Assessment Task 1: Written Questions 8

Assessment Task 1 Instructions 10

Assessment Task 1 Checklist 12

Assessment Task 2 Cover Sheet 13

Assessment Task 2: Marketing Mix Selection Project 14

Assessment Task 2 Instructions 15

Assessment Task 3 Cover Sheet 19

Assessment Task 3: Marketing Mix Adjustment Report 20

Assessment Task 3 Instructions 21

Assessment Task 3 Checklist 23

Assessment Task 4 Cover Sheet 24

Assessment Task 4: Marketing Mix Case Study 25

Assessment Task 4 Instructions 26

Assessment Task 4 Checklist 27

# Assessment Information

The assessment tasks for **BSBMKG502 Establish and adjust the marketing mix** are included in this Student Assessment Tasks booklet and outlined in the assessment plan below.

To be assessed as competent for this unit, you must complete all of the assessment tasks satisfactorily.

## Assessment Plan

|  |  |
| --- | --- |
| Assessment Task | Overview |
| 1. Written questions | You must correctly answer all the questions. |
| 2. Marketing mix selection project | You must choose a company and product and determine a suitable marketing mix. |
| 3. Marketing mix adjustment report | You must review marketing performance and report on adjusting the marketing mix. |
| 4. Marketing mix case study | You must review a case study and answer a series of questions about monitoring and adjusting the marketing mix. |

## Assessment Preparation

Please read through this assessment thoroughly before beginning any tasks. Ask your assessor for clarification if you have any questions at all.

When you have read and understood this unit’s assessment tasks, print out the **Student Assessment Agreement.** Fill it out, sign it, and hand it to your assessor, who will countersign it and then keep it on file.

Keep a copy of all of your work, as the work submitted to your assessor will not be returned to you.

## Assessment appeals

If you do not agree with an assessment decision, you can make an assessment appeal as per your RTO’s assessment appeals process.

You have the right to appeal the outcome of assessment decisions if they feel they have been dealt with unfairly or have other appropriate grounds for an appeal.

## Naming electronic documents

It is important that you name the documents that you create for this Assessment Task in a logical manner.

Each should include:

* Course identification code
* Assessment Task number
* Document title (if appropriate)
* Student name
* Date it was created

For example, BSBMKG502 AT2 Marketing Mix Report Joan Smith 20/10/18

## Additional Resources

You will be provided with the following resources before you begin each Assessment Task.

Assessment Task 2

* Marketing Mix Report Template

Assessment Task 3

* Case Study
* Revised Marketing Mix Report Template

# Assessment Instructions

Each assessment task in this booklet consists of the following:

### Assessment Task Cover Sheet

This must be filled out, signed and submitted together with your assessment responses.

If you are submitting a hardcopy, the Cover Sheet should be the first page of each task's submission.

If you are submitting electronically, print out the cover sheet, fill it out and sign it, then scan this and submit the file.

The Assessment Task Cover Sheet will be returned to you with the outcome of the assessment, which will be satisfactory (S) or unsatisfactory (U). If your work has been assessed as being not satisfactory, your assessor will include written feedback in the Assessment Task Cover Sheet giving reasons why. Your assessor will also discuss this verbally with you and provide advice on re-assessment opportunities as per

your RTO’s re-assessment policy.

Depending on the task, this may include

* resubmitting incorrect answers to questions (such as short answer questions and case studies)
* resubmitting part or all of a project, depending on how the error impacts on the total outcome of the task
* redoing a role play after being provided with appropriate feedback about your performance
* being observed a second (or third time) undertaking any tasks/activities that were not satisfactorily completed the first time, after being provided with appropriate feedback.

### Assessment Task Information

This gives you:

* a summary of the assessment task
* information on the resources to be used
* submission requirements
* re-submission opportunities if required

### Assessment Task Instructions

These give questions to answer or tasks which are to be completed.

Your answers need to be typed up using the software as indicated in the Assessment Task Instructions.

Copy and paste each task’s instructions into a new document and use this as the basis for your assessment task submission. Include this document’s header and footer.

If you are submitting electronically, give the document a file name that includes the unit identification number, the task number, your name and the date.

### Checklist

This will be used by your assessor to mark your assessment. Read through this as part of your preparation before beginning the assessment task. It will give you a good idea of what your assessor will be looking for when marking your responses.

# Student Assessment Agreement

Make sure you read through the assessments in this booklet before you fill out and sign the agreement below.

If there is anything that you are unsure of, consult your assessor prior to signing this agreement.

Have you read the assessment requirements for this unit? 🞎 Yes 🞎 No

Do you understand the requirements of the assessments for this unit? 🞎 Yes 🞎 No

Do you agree to the way in which you are being assessed? 🞎 Yes 🞎 No

Do you have any specific needs that should be considered? 🞎 Yes 🞎 No

If so, explain these in the space below.

Do you understand your rights to re-assessment? 🞎 Yes 🞎 No

Do you understand your right to appeal the decisions made in an assessment? 🞎 Yes 🞎 No

|  |  |
| --- | --- |
| Student name |  |
| Student number |  |
| Student signature |  |
| Date |  |
| Assessor name |  |
| Assessor signature |  |
| Date |  |

# Assessment Task 1 Cover Sheet

## Student Declaration

To be filled out and submitted with assessment responses

🞎 I declare that this task is all my own work and I have not cheated or plagiarised the work or colluded with any other student(s).

🞎 I understand that if I If I am found to have plagiarised, cheated or colluded, action will be taken against me according to the process explained to me.

🞎 I have correctly referenced all resources and reference texts throughout these assessment tasks.

|  |  |
| --- | --- |
| Student name |  |
| Student ID number |  |
| Student signature |  |
| Date |  |

## Assessor declaration

🞎 I hereby certify that this student has been assessed by me and that the assessment has been carried out according to the required assessment procedures.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Assessor name |  | | | |
| Assessor signature |  | | | |
| Date |  | | | |
| Assessment outcome | S | NS | DNS | Resubmission Y N |

## Feedback

## Student result response

🞎 My performance in this assessment task has been discussed and explained to me.

🞎 I would like to appeal this assessment decision.

|  |  |
| --- | --- |
| Student signature |  |
| Date |  |

A copy of this page must be supplied to the office and kept in the student’s file with the evidence.

# Assessment Task 1: Written Questions

## Task summary

This is an open book test, to be completed in the classroom.

A time limit of 1 hour to answer the questions is provided.

You need to answer all of the written questions correctly.

Your answers must be word-processed and sent to the assessor as an email attachment.

## Required

* Access to textbooks/other learning materials
* Computer and Microsoft Office
* Access to the internet

## Timing

Your assessor will advise you of the due date of this assessment.

## Submit

* Answers to all questions

## Assessment criteria

All questions must be answered correctly in order for you to be assessed as having completed the task satisfactorily.

## Re-submission opportunities

You will be provided feedback on their performance by the Assessor. The feedback will indicate if you have satisfactorily addressed the requirements of each part of this task.

If any parts of the task are not satisfactorily completed, the assessor will explain why, and provide you written feedback along with guidance on what you must undertake to demonstrate satisfactory performance. Re-assessment attempt(s) will be arranged at a later time and date.

You have the right to appeal the outcome of assessment decisions if you feel that you have been dealt with unfairly or have other appropriate grounds for an appeal.

You are encouraged to consult with the assessor prior to attempting this task if you do not understand any part of this task or if you have any learning issues or needs that may hinder you when attempting any part of the assessment.

## Written answer question guidance

The following written questions use a range of “instructional words” such as “identify” or “explain”, which tell you how you should answer the question. Use the definitions below to assist you to provide the type of response expected.

Note that the following guidance is the minimum level of response required.

**Analyse –** when a question asks you to analyse something, you should do so in detail, and identify important points and key features. Generally, you are expected to write a response one or two paragraphs long.

**Compare** – when a question asks you to compare something, you will need to show how two or more things are similar, ensuring that you also indicate the relevance of the consequences. Generally, you are expected to write a response one or two paragraphs long.

**Contrast** – when a question asks you to contrast something, you will need to show how two or more things are different, ensuring you indicate the relevance or the consequences. Generally, you are expected to write a response one or two paragraphs long.

**Discuss** – when a question asks you to discuss something, you are required to point out important issues or features and express some form of critical judgement. Generally, you are expected to write a response one or two paragraphs long.

**Describe** – when a question asks you to describe something, you should state the most noticeable qualities or features. Generally, you are expected to write a response two or three sentences long.

**Evaluate** – when a question asks you to evaluate something, you should do so putting forward arguments for and against something. Generally, you are expected to write a response one or two paragraphs long.

**Examine** – when a question asks you to examine something, this is similar to “analyse”, where you should provide a detailed response with key points and features and provide critical analysis. Generally, you are expected to write a response one or two paragraphs long.

**Explain** – when a question asks you to explain something, you should make clear how or why something happened or the way it is. Generally, you are expected to write a response two or three sentences long.

**Identify** – when a question asks you to identify something, this means that you are asked to briefly describe the required information. Generally, you are expected to write a response two or three sentences long.

**List** – when a question asks you to list something, this means that you are asked to briefly state information in a list format.

**Outline –** when a question asks you to outline something, this means giving only the main points, Generally, you are expected to write a response a few sentences long.

**Summarise –** when a question asks you to summarise something, this means (like “outline”) only giving the main points. Generally, you are expected to write a response a few sentences long.

# Assessment Task 1 Instructions

## Provide answers to all of the questions below:

1. **Outline two organisational policies and procedures that are relevant to marketing.**

**Drug and Alcohol use**

Drug and Alcohol policy highlights that the employees will be prohibited from taking drugs and using alcohol within the workplace. There are a lot of people who think and believe that drug and alcohol use affect the performance of the employee.

**Occupational Health and Safety**

It is a pledge to the employees and infers that the employer is actually responsible for the health of the employee. It will impart a sense of security for the employee. Moreover, the credibility of the organisational will be increased.

1. Analyse the following information on products and services and, based on your analysis, recommend an appropriate marketing communication method. Provide a rationale for your recommendation.

**Product**

**NatureCare Products is an Australian owned producer of natural skincare products. Its main target groups are professional women aged 25 – 55. The company wishes to promote its products as high quality, eco-friendly products. Currently, products are sold online and through health care shops. However, the company wishes to find other media options that fit its branding image. Being a profitable company, it can afford to spend at least $50,000 on marketing.**

**Event and Experiences**

Event and experiences is one of the marketing communication methods that can be used by Nature Care Products because the main target groups are professional women. Professional women are more towards sponsored events and they can easily be attracted to any sponsorship event. It is also added that they are critical thinkers who believe more in experiences and live streams so the product can be easily be marketed. It is also important to note that the event and experience will incorporate realistic understating of the product that will ultimately increase customer satisfaction in the form of more purchase.

**Service**

**Grow Management Consultants provide leadership development services to businesses. The company has been established for six months only and has 5 clients. The company would like to expend its client-based but due to limited funds is seeking advice on low cost and effective media options.**

Buzz marketing is one of the communication methods that can be used for the marketing of the service because the company don’t have enough funds so, word of mouth will help to communicate the services. It will also include sail media that is one of the cheapest and approachable platforms for marketing. So, buzz marketing will involve two methods, both social media and personal interaction by the already made clients. Both the methods are least economic and more productive in attracting more clients along with a positive vision because fewer resources would be spent**.** (De Mooij, 2019)

1. **Outline how the development of new products or services can provide marketing opportunity options for a business, both in existing and new markets.**

There are different options in which the development of new products and services can provide marketing opportunities for a business, both in new and existing markets

**Consumer segmentation**

Consumer segmentation refers to the characteristics that are common between customers. Formation of a product by analysing its customer's ratio can provide marketing opportunities in both existing and new markets. It will provide an opportunity for marketing because the product will be advertised in the required area in both new and existing markets/

**Situation analysis of the purchase**

Analysing the situation of the purchase can also help to provide marketing opportunities because addressing the need of hour can help to address marketing opportunities in both new and existing markets. In this way, new products and services can be provided with marketing opportunities.

**Direct analysis of competition**

Analysing the competition within the market can help to define an opportunity for the development of new products or services. Making decisions strategically after analysing competition will help to enhance marketing in both old and new markets.

**Indirect analysis of the competition**

Analysing substitute industries is another approach that can help to develop and identify new marketing approaches in the development of new products and services. This opportunity can be applied to both new and existing markets because it will involve an exegetical approach to the market.

1. Describe the purpose of the marketing mix and each of its components.

**Marketing Mix**

Marketing Mix is defined as a group of marketing variables that are combined and controlled by the firm. It also includes the production of desired response within a particular market, Marketing mix is one of the major marketing tools that comprise of different elements which can influence the demand of the products that are offered by the firm (De Mooij, 2019).

**Components**

There are four major components of the marketing mix, also called "Four Ps"

**Product**

Product refers to goods and services that are offered for the customers. It is asserted that the companies should make strategies that can help to introduce the products which are in high demand and involve features such as some, packaging, services and brand name (De Mooij, 2019).

**Price**

Price is termed as the amount that is paid by the customers to get the desirous product. It is asserted that the pricing of the products should be done by the analysis of market trend and competitors (De Mooij, 2019).

**Place**

Place infers the availability of the product in the market. It also highlights the market channel that is chosen to reach the customers (De Mooij, 2019).

**Promotion**

Promotion highlights the communication of marketing such as publicizing of the product to maximize its demand. It also includes gaining the attention of the employees to maximize the sale (De Mooij, 2019).

1. **Describe three key principles of consumer behaviour and their influences on consumer buying behaviour**

The key principles of consumer behaviour are

**Personal principle**

The personal approach of customer highlights that the customer is purposeful and he is gaol oriented, it highlights that the customer behaviour is the product of his needs, choice and lifestyles.

Personal principle influences the management and distribution of the product because a customer will buy only that product which is of his need. He will look forward to a product that is similar to his lifestyle and that has something to do with the choices and lifecycle of the customers.

**Psychological Principle**

The psychological principle highlights that the customer has a free choice and he can buy a product from anywhere. There is no restriction in terms of decision-making regarding a product.

The psychological principle towards consumer behaviour influences that consumer free choice, under which he can exercise his terms and conditions. It allows a customer to make perception as per his experience (De Mooij, 2019).

**Social principle**

Social principles include a cultural approach to consumer behaviour. It also includes the impact of the social environment and the role of social determinants in formulating understanding towards consuming or buying something. Social principle also includes the role of family, roles and statuses (De Mooij, 2019).

Social principle influences the choice of product, the process of purchasing and the desire of the product. Social principle also influences and reinforces the recommendation of the product (De Mooij, 2019).

1. **Describe how consumer behaviour impacts on determining the marketing mix.**

Consumer behaviour has a major impact on the marketing mix because all the marketing strategies and tactics that are used for attracting customers and increasing the demand for the product are made by keeping consumer behaviour in vision. The functions of market mix or the four Ps of the market are deducted, enhanced and changed on the basis of market scenario that is determined by the consumer behaviour because the psychological process that is used by a consumer to identify their needs and determine the gaps.

1. **Describe the product life cycle and its impact on the marketing mix.**

All the products within a market move and go through the product life cycle. It includes for different stages, named as entry or the introduction, growth maturity and then decline of the product. Product life cycle has a direct impact on the marketing mix because marketeers view product life cycle in order to pursue the positioning strategies of the product and services fitting each of the stages of the life cycle.

1. **Describe three types of pricing strategy that a business could adopt**

Three pricing strategies that a business could adopt are

**Premium pricing strategy**

Premium pricing strategy is one of the most effective strategies at the beginning of the product cycle. It is most significantly meant for the small business that are selling goods with some novel properties. Incorporating such a strategy would make companies create an image in which customers can perceive that the products are valuable and are of higher prices.

**Skimming** **pricing strategy**

Skimming pricing strategy is used for setting high prices by introducing new product when it is found that the market has few or fewer competitors. This strategy helps a business to maximize the profit before the entry of competitors within a market.

**Economy pricing strategy**

This pricing strategy sets the price at a small profit. This pricing strategy works by selling a high volume of products and services at a very low-price Usually larger companies are more towards taking advantage of low price strategy in contrast small business have difficulty in taking advantage of this pricing strategy (De Mooij, 2019).

1. **Describe three types of promotional strategy that a business could use.**

There are a lot of promotional strategies that can be used by the business, however, the most important promotional strategies are

**Social Media promotional strategy**

Social media websites such as Google ++ and Facebook is one of the ways that can help to promote services and products. It can help to connect customers with the products by using a direct channel.

**Product giveaway and samples**

Product giveaway is one of the strategies that can help to promote a product. It is asserted that the giveaway attracts more customers and introduce new products.

**Branded Promotional Gifts**

Branded promotion gifts are another promotional strategy that can be used for the promotion of a product or service. It is a more effective promotional approach as compared to giving out business cards. These promotional gifts can help to attract customers in a more career-oriented way (De Mooij, 2019).

1. **Describe the three types of distribution strategy,**

There are five basic distribution strategies. Among them, significant distribution strategies are

**Indirect distribution**

Indirect distribution is termed as a type of distribution in which product reaches the end customer by using different and numerous channels in between. It includes multiples channels used for the transfer of the product (De Mooij, 2019).

**Direct Distribution**  
Direct distribution refers to the direct sending of the product to the customer. Here, either a single channel is involved or the length of the channel of very less (De Mooij, 2019).

**Selective Distribution**

Selective distribution refers to the distribution of product by some selective channels or outlets. It is one of the struggles to ensure credibility and sophistication of the product (De Mooij, 2019).

1. Outline two statistical techniques that can be used to gather and analyse marketing information.

Two statistical techniques that can be used to gather and analyse marketing information are as follows

**Descriptive Statistics**

This technique summarizes the data from a sample by using some indexes such as standard deviation or mean

**Inferential Statistics**

It is a technique that draws a conclusion from data that is found to be a subject of random variation. In this technique, random variation includes observational errors and sampling variation.

References

De Mooij, M., 2019. *Consumer behavior and culture: Consequences for global marketing and advertising*. SAGE Publications Limited.

# Assessment Task 1 Checklist

| Student’s name: | | | | |
| --- | --- | --- | --- | --- |
| Did the student provide a sufficient and clear answer that addresses the suggested answer for the following? | | Completed successfully | | Comments |
| Yes | No |
| Question 1 | |  |  |  |
| Question 2 | |  |  |  |
| Question 3 | |  |  |  |
| Question 4 | |  |  |  |
| Question 5 | |  |  |  |
| Question 6 | |  |  |  |
| Question 7 | |  |  |  |
| Question 8 | |  |  |  |
| Question 9 | |  |  |  |
| Question 10 | |  |  |  |
| Question 11 | |  |  |  |
| Task Outcome: | Satisfactory 🞎 | | | Not Satisfactory 🞎 |
| Assessor signature |  | | | |
| Assessor name |  | | | |
| Date |  | | | |

# Assessment Task 2 Cover Sheet

## Student Declaration

To be filled out and submitted with assessment responses

🞎 I declare that this task is all my own work and I have not cheated or plagiarised the work or colluded with any other student(s).

🞎 I understand that if I If I am found to have plagiarised, cheated or colluded, action will be taken against me according to the process explained to me.

🞎 I have correctly referenced all resources and reference texts throughout these assessment tasks.

|  |  |
| --- | --- |
| Student name |  |
| Student ID number |  |
| Student signature |  |
| Date |  |

## Assessor declaration

🞎 I hereby certify that this student has been assessed by me and that the assessment has been carried out according to the required assessment procedures.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Assessor name |  | | | |
| Assessor signature |  | | | |
| Date |  | | | |
| Assessment outcome | S | NS | DNS | Resubmission Y N |

## Feedback

## Student result response

🞎 My performance in this assessment task has been discussed and explained to me.

🞎 I would like to appeal this assessment decision.

|  |  |
| --- | --- |
| Student signature |  |
| Date |  |

A copy of this page must be supplied to the office and kept in the student’s file with the evidence.

# Assessment Task 2: Marketing Mix Selection Project

## Task summary

This assessment task requires you to identify and report on a suitable marketing mix for a case study company.

This assessment is to be completed in the simulated work environment in the RTO.

## Required

* Access to textbooks/other learning materials
* Computer with Microsoft Office and internet access
* Marketing Mix Report Template

## Timing

Your assessor will advise you of the due date of these submissions.

## Submit

* Email with marketing mix report attached

## Assessment criteria

For your performance to be deemed satisfactory in this assessment task, you must satisfactorily address all of the assessment criteria. If part of this task is not satisfactorily completed, you will be asked to complete further assessment to demonstrate competence.

## Re-submission opportunities

You will be provided feedback on their performance by the Assessor. The feedback will indicate if you have satisfactorily addressed the requirements of each part of this task.

If any parts of the task are not satisfactorily completed, the assessor will explain why, and provide you written feedback along with guidance on what you must undertake to demonstrate satisfactory performance. Re-assessment attempt(s) will be arranged at a later time and date.

You have the right to appeal the outcome of assessment decisions if you feel that you have been dealt with unfairly or have other appropriate grounds for an appeal.

You are encouraged to consult with the assessor prior to attempting this task if you do not understand any part of this task or if you have any learning issues or needs that may hinder you when attempting any part of the assessment.

# Assessment Task 2 Instructions

Carefully read the following:

Local Realtors are a Real Estate company operating in Melbourne, Victoria

Familiarise yourself with the company and its vision in the Case Study document.

For the purposes of this assessment, assume that you are the Marketing Manager of Local Realtors and that your assessor is the Managing Director.

Complete the following activities:

Write a marketing mix report

**Overview of the company and its objectives, desired position and target market characteristics**

Local Realtors is a real estate company that is currently operating in Melbourne Victoria. This company deals in property, buildings, and the natural resources that surround property and land. It also includes homes that are meant for single-family, townhouses, high-value homes, and duplexes along with vacation homes.

The objectives of the company are to offer useful tools to the homeowners that can be used by homeowners to manager their homes by using home managing improvements. It also includes the selling of buildings and lands. The main objective of the company is to retain the trust of employees by maintaining productivity and credibility in the selling of buildings and homes. The target market characteristics are demographics such as gender, income, age and the amount of education. the target audience of the Local Realtors are millennials who are having an average age of 32 years.

**Product/Service:**

The services aim at the provision of quality lands, buildings or properties. Moreover, the product aim at the availability of lands and properties that are appealing to the customers and the maintenance of building in such a way that client retention is possible. It also aims at helping landlords and the real owners to upgrade their properties so that they can be termed as one of the most required and upgraded properties.

The service provides upgradation of the properties along with selling and renting out of the buildings that can help to retain clients. Another major benefit of the service is, real owners don't have to worry about their property because they are sure that their property is in safe hands which will give them maximum yield.

Taking into the account target market, it is highlighted that the most important features of the service are media consumption. Usually, people have to search a lot of real estate agents, whereas Realtors is one of the real estate agents who provide equal facilities online so that the time of the clients can be saved

**Price:**

The business approach of Local Realtors is, “Economy pricing strategy”. It is found that the company lowers its price as compared to the other real estate agents of high-quality product to attract a large number of customers.

The pricing of the service affects the take up of the product because more people attracted to a quality place at a lower price. It is one of the reasons that the company has a lineage of customers who are regular customers and they recommend other people to this company as well.

It is asserted that the product would be offered at $ 860,000 of a villa, $30,000 for an apartment and so on. It is also important to note that price variables such as discounts should be considered because it will help to attract more customers and maintain customers by offering frequent discounts

**Promotion:**

There are a lot of possibilities for promoting the service or product such as social media promotions and sharing the review of customers via online platforms

The targeting strategies that can be used for Realtors real estate are demographics and behavioural segmentation. Both strategies will filter the population that is looking for lands and properties. Moreover, these targeting strategies will also help to define discounts and the promotional strategies. The best way to promote the product or service is to post reviews of the customers because now a day all the services are judged on the basis of public reviews and public ratings.

**Place:**

There are several distribution channels for Local Realtors such as retail officers in different regions, as well as online sources such as google profile and social media websites.

The best way to distribute the product is through retail officers because it will help to reduce scams and attain more customer confidence.

Customers are provided with good and sometimes world-class service buy using live answering, emails and live chats.

The customer services that will be provided from the service are buying and selling of property and buildings. It also helps to find buildings as per requirements and gets it rented out by trustworthy people.

**Analysis of varying the marketing mix**

Each of the components of the marketing mix is important as price attracts customers. The product is the underlying source of an economic boost because good quality products are sold quickly. Coronation helps to advertise the product to increase its requirement and place of selling a product should be good, respectable and market-oriented so that more customers are attracted

**There are various impacts of varying components of the marketing mix.**

Varying components of the marketing mix will affect the worth of the product. Any change in the price and lower quality product will change its preference by the customers. The varying price will not only reduce customers but it will also associate misconception of inferior quality with the product. Mostly people will ignore high price as well, finding it unreachable for them to buy.

**Four examples of how varying a marketing mix variable affect another part of the marketing mix variable.**

Variation in the marketing mix will affect the other parts of the marketing mix such as lack of promotion will reduce the profit value because the product will not be sold. High prices will automatically affect the place because people will stop visiting the marketing place. Any change in the marketing place will bring a change in pricing because usually are describes and defined the price of the place. Also, change in promotion methods will reduce productivity because people will not be aware of the promotions

**Determination of the final marketing mix**

There are different external factors that can impact the selected marketing mix such as economic conditions. Any change in the economic condition will bring a change in the schedule of pricing that will ultimately reduce or increase the demand. Legal conditions are also equally important, imposing more taxes will affect the pricing along with a change in promotion strategies that direct employees to take decisions.

**Consumer priorities, needs and preferences that affect the marketing mix for the product/service.**

Marketing mix affect the customer approach towards product such as more pricing will reduce the interest of customers and less pricing will increase the interest of many customers.

**Impact of marketing objectives (including positioning as identified in the marketing objectives), as well as target customer characteristics, have on the selected marketing mix?**

Under the impact of marketing objectives in terms of selected marketed mix, there would be an increased approach of customer towards the company, they would feel more comfortable on buying and selling properties through Local Realtor.

**Recommended marketing mix for the product or service based on a review of all factors.**

It is recommended that the company should try to lower its pricing because it is too much for millennials, the target population. Moreover, the company needs to incorporate a diverse social media platform so that more customers can get in touch with the company.

**Send an email to the Managing Director (your assessor).**

Respected Sir,

I hope this email finds you in good health. I am writing this email to share the marketing management report of Local Realtors. The company deals in buying, selling and maintenance of buildings and properties. The company uses “Economy pricing strategy” for managing pricing and different online media are used for promotion of the company. Although there are a lot of external factors that are affecting the marketing mix, still the company is managing its marketing mix in a relative manner. The company has a targeted population the course of customer behaviours for which marketing mix is shifted and changed with the passage of time. moreover, some marketing techniques such as discounts are also used to retain old customers and attract new customers. However, it is recommended that the company needs to work on its social media platforms so that customers can get maximum support through online sources which is one of the used places by the target population to get in touch with the company.

The detail of different aspects of marketing components can be found in the attachment.

Thank you!

Yours Sincerely,

XYZ

**Assessment Task 2 Checklist**

| Student’s name: | | | |
| --- | --- | --- | --- |
| Did the student: | Completed successfully | | Comments |
| Yes | No |
| Provide an analysis of the overview of the company and its objectives, desired position and target market characteristics? |  |  |  |
| Provide an analysis of:   * Who is the product or service aimed at? * What key features and benefits does the product or service provide? * What will be the most important features or benefits of the product or service in relation to the target market? |  |  |  |
| Provide an analysis of pricing of product/service including:   * General approach to pricing? * Impact of price on demand? * Recommended pricing strategies? * Additional price variables to be considered such as discounts? |  |  |  |
| Provide an analysis of:  promotional methods including:   * The range of promotional methods? * Targeting strategies? * Recommended promotional methods? |  |  |  |
| Provide an analysis of the range of distribution channels and recommended way/s to distribute the product or service? |  |  |  |
| Provide an analysis of:  provision of type and level of customer service are provided to customers and intended customer service? |  |  |  |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Provide an analysis of varying the marketing mix including:   * The importance of each component of the marketing mix. * Impact of varying components of the marketing mix. For example, if the price for the product or service was varied, how would this affect the promotion? * at least four examples of how varying a marketing mix variable affect another part of the marketing mix variable? | |  |  |  |
| Provide an analysis of the impact of external factors including:   * External environmental factors that may impact on the selected marketing mix, for example, economic conditions, the political or legal environment? * Effect of identified environmental factors on the marketing mix? | |  |  |  |
| Provide an analysis of consumer priorities, needs and preferences that affect the marketing mix for the product/service? | |  |  |  |
| Provide an analysis of the impact of marketing objectives (including positioning as identified in the marketing objectives), as well as target customer characteristics have on the selected marketing mix? | |  |  |  |
| Provide an analysis of the recommended marketing mix for the product or service based on a review of all factors? | |  |  |  |
| Use effective written communication skills to clearly explain concepts and ideas? | |  |  |  |
| Task Outcome: | Satisfactory 🞎 | | | Not Satisfactory 🞎 |
| Assessor signature |  | | | |
| Assessor name |  | | | |
| Date |  | | | |

# Assessment Task 3 Cover Sheet

## Student Declaration

To be filled out and submitted with assessment responses

🞎 I declare that this task is all my own work and I have not cheated or plagiarised the work or colluded with any other student(s).

🞎 I understand that if I If I am found to have plagiarised, cheated or colluded, action will be taken against me according to the process explained to me.

🞎 I have correctly referenced all resources and reference texts throughout these assessment tasks.

|  |  |
| --- | --- |
| Student name |  |
| Student ID number |  |
| Student signature |  |
| Date |  |

## Assessor declaration

🞎 I hereby certify that this student has been assessed by me and that the assessment has been carried out according to the required assessment procedures.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Assessor name |  | | | |
| Assessor signature |  | | | |
| Date |  | | | |
| Assessment outcome | S | NS | DNS | Resubmission Y N |

## Feedback

## Student result response

🞎 My performance in this assessment task has been discussed and explained to me.

🞎 I would like to appeal this assessment decision.

|  |  |
| --- | --- |
| Student signature |  |
| Date |  |

A copy of this page must be supplied to the office and kept in the student’s file with the evidence.

# Assessment Task 3: Marketing Mix Adjustment Report

## Task summary

For this assessment task, you are required to develop a short report about adjusting the marketing mix for the case study based in response to lower than expected sales.

This assessment is to be completed in the simulated work environment in the RTO.

## Required

* Access to textbooks/other learning materials
* Computer with Microsoft Office and internet access
* Case Study
* Revised Marketing Mix Report Template

## Timing

Your assessor will advise you of the due date of these submissions.

## Submit

* Email with revised marketing mix report attached

## Assessment criteria

For your performance to be deemed satisfactory in this assessment task, you must satisfactorily address all of the assessment criteria. If part of this task is not satisfactorily completed, you will be asked to complete further assessment to demonstrate competence.

## Re-submission opportunities

You will be provided feedback on their performance by the Assessor. The feedback will indicate if you have satisfactorily addressed the requirements of each part of this task.

If any parts of the task are not satisfactorily completed, the assessor will explain why, and provide you written feedback along with guidance on what you must undertake to demonstrate satisfactory performance. Re-assessment attempt(s) will be arranged at a later time and date.

You have the right to appeal the outcome of assessment decisions if you feel that you have been dealt with unfairly or have other appropriate grounds for an appeal.

You are encouraged to consult with the assessor prior to attempting this task if you do not understand any part of this task or if you have any learning issues or needs that may hinder you when attempting any part of the assessment.

# Assessment Task 3 Instructions

Carefully read the following:

It is 1 year later, and the marketing mix that you had selected has not resulted in the desired increase in sales.

* Whereas Local Realtors’ business goal was to exceed $1.7 million in revenue in the first year, but only $1.5 million in revenue was realised.
* Due to an economic contraction over the last year, first home purchases dropped 10%.
* The company's share of the first-time couples' house purchase business increased by 2%.
* The proportion of leads that have been converted into sales has remained constant

As a result, you need to review the marketing mix and provide a brief report on recommended changes.

In developing your report, you should take into account that the Managing Director has indicated that any changes must ensure that overall business objectives are still met, as well as the desired positioning as expressed in the marketing objectives in the Marketing Plan.

You have also been asked to ensure than the change incurs either minimal or no expenses.

Complete the following activities:

**Market trends in Melbourne real estate over the last twelve months**

An analysis of the market trends reveals that the market trends in Melbourne real estate has risen in the past twelve months and there are healthy stock levels. It is found that the selling of the house is doubled as compared to the other times within last year. This analysis highlight that this market trend has affected the market trend of Local Realtors because it is a clear depiction of the fall of the market value of Local Realtors.

**Review of any changes to legislation**

It is observed that there are no significant changes to the legislation that has affected the results of local Realtors. So, it infers that the overall influence of the results can be traced to the marketing mix.

**An analysis of each component of the marketing mix**

**Price**

Taking into account the context of pricing, it is found that a constant ratio of converting leads into sales have resulted in the decreased market value (Haider, 2019).

**Product**

There is a consistent approach to products. There is no significant approach to the shifting of product or bringing innovation in the product which is the reason that the marketing mix has not increased the sales

**Placing**

The company has not worked on placing, such as developing social media platforms and incorporating more retail officers that is the reason for an unachieved sales promotion (Haider, 2019).

**Promotion**

There are limited approaches to incentives in the form of discounts and the strategies that can be used for the promotion (Haider, 2019).

**An analysis of which component/s of the marketing mix should be changed**

From the information given by the assessor, it is highlighted that there is a dire need to bring a change in pricing and products because is not possible to achieve maximum productivity by repeating the same approach to business.

**Testing marketing mix components.**

The two components of the marketing mix changes are as follows

**Pricing**

It is asserted that the company needs to lower its price relatively taking into acceptant the facts the overall prices in Melbourne has increased so Realtors should also have decreased its prices. It will attract customers because they will find it less when compared to the other retailers within the same area. Its performance can be testing by analysing that the company has been on top in recent years because of the pricing strategy and analysing results after its implication can be used to test productivity.

**Product**

There is a need for the Local Realtors to change the framework of product such as student accommodation and availability of more rental house that is meant for small families because the student ratio and small families are increasing. It will help people prefer small house and rental apartment over large buildings and mansions. The productivity can be tested by realising that the population of Melbourne has increased comparatively two times and the migrants are students and small families so the proposed strategy can help to increase the productivity of the company.

**Component/s of the marketing mix affecting the business' performance**

Changing the components of the market while attracting people who don't have enough money to buy large houses can be divine. Ultimately, they will share it will others and there would be an increased ratio of customers. Moreover, bringing diversity in the product will help students and small families to reach out to company and when they will find low prices they would be willing to purchase it. This trend is more common in students so introducing student apartment and small houses will attract students.

**An assessment of how you believe changing the composition of the marketing mix will affect the business’ customers**

Changing the components of marketing mix will help to attract more industrial customers because diversity is always appealing, but when added to the lower price then it will maximize the sales of the company because business customers will see variety of already available customers in the form of small families and students.

**Changes you suggest still meet business objectives**

Taking into account the already prevalent trends of increase in population especially millennials and students. it is observed that there the changes will meet the business objectives in the form of increased sales. Moreover, more industrial customers will be attracted that will maximize sales.

**Whether changes to the marketing mix will incur further expenses**

No, the changes to marketing mix will not be including further expenses because there would be already available buildings and homes only efforts are required to introduce the availability of students and the task will be complemented.

1. Send an email to the Managing Director (your assessor).

Respected Sir,

I hope this email finds you in good health. I am writing this email to share the revised marketing report. It is observed that there is a constant rate of transforming leads to sales while the overall revenue has decreased. After an analysis, it is found that the company needs to improve its marketing strategies especially in the context of pricing and product. With an increased population, it is asserted that the company should reduce its price compared to other companies adhering to its pricing policy. Moreover, the company needs to incorporate diversity in products, it will attract more customers and increase productivity in the long run.

The detail of the revised marketing report can be found in the attachment.

Thank you!

Yours Sincerely,

XYZ

References

Haider, A.A., Zafar, A., Khalid, A., Majid, A., Abdullah, M.A. and Sarwar, M.B., 2019. Marketing Management.

# Assessment Task 3 Checklist

| Student’s name: | | | | |
| --- | --- | --- | --- | --- |
| Did the student: | | Completed successfully | | Comments |
| Yes | No |
| Provide an analysis of external environmental factors that may impact on the marketing mix, for example, economic conditions, the political or legal environment? | |  |  |  |
| Monitor their marketing mix against company performance and isolate components that could be tested? | |  |  |  |
| Report on component/s of the marketing mix that could be changed and why? | |  |  |  |
| Assess how changing the component/s of the marketing mix affect the business’ performance? | |  |  |  |
| Assess how changing the composition of the marketing mix may affect the business' customers? | |  |  |  |
| Discuss how changes to be made to marketing mix can still ensure that business objectives are met? | |  |  |  |
| Discuss how changes to the marketing mix will ensure that minimal or no further expenses are incurred? | |  |  |  |
| Task Outcome: | Satisfactory 🞎 | | | Not Satisfactory 🞎 |
| Assessor signature |  | | | |
| Assessor name |  | | | |
| Date |  | | | |

# Assessment Task 4 Cover Sheet

## Student Declaration

To be filled out and submitted with assessment responses

🞎 I declare that this task is all my own work and I have not cheated or plagiarised the work or colluded with any other student(s).

🞎 I understand that if I If I am found to have plagiarised, cheated or colluded, action will be taken against me according to the process explained to me.

🞎 I have correctly referenced all resources and reference texts throughout these assessment tasks.

|  |  |
| --- | --- |
| Student name |  |
| Student ID number |  |
| Student signature |  |
| Date |  |

## Assessor declaration

🞎 I hereby certify that this student has been assessed by me and that the assessment has been carried out according to the required assessment procedures.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Assessor name |  | | | |
| Assessor signature |  | | | |
| Date |  | | | |
| Assessment outcome | S | NS | DNS | Resubmission Y N |

## Feedback

## Student result response

🞎 My performance in this assessment task has been discussed and explained to me.

🞎 I would like to appeal this assessment decision.

|  |  |
| --- | --- |
| Student signature |  |
| Date |  |

A copy of this page must be supplied to the office and kept in the student’s file with the evidence.

# Assessment Task 4: Marketing Mix Case Study

## Task summary

This assessment task requires you to review a case study and provide answers to questions based on the case study

The questions and their answers should be provided in a new Word document and saved as a Case Study Report. It should be sent to the assessor as an email attachment.

This assessment is to be completed in the simulated work environment in the RTO.

## Required

* Access to textbooks/other learning materials
* Computer with Microsoft Office and internet access

## Timing

Your assessor will advise you of the due date of these submissions.

## Submit

* Email with case study report attached

## Assessment criteria

For your performance to be deemed satisfactory in this assessment task, you must satisfactorily address all of the assessment criteria. If part of this task is not satisfactorily completed, you will be asked to complete further assessment to demonstrate competence.

## Re-submission opportunities

You will be provided feedback on their performance by the Assessor. The feedback will indicate if you have satisfactorily addressed the requirements of each part of this task.

If any parts of the task are not satisfactorily completed, the assessor will explain why, and provide you written feedback along with guidance on what you must undertake to demonstrate satisfactory performance. Re-assessment attempt(s) will be arranged at a later time and date.

You have the right to appeal the outcome of assessment decisions if you feel that you have been dealt with unfairly or have other appropriate grounds for an appeal.

You are encouraged to consult with the assessor prior to attempting this task if you do not understand any part of this task or if you have any learning issues or needs that may hinder you when attempting any part of the assessment.

# Assessment Task 4 Instructions

Listen to, or read the case study at the following link:

<http://businesscasestudies.co.uk/parcelforce-worldwide/using-the-marketing-mix-to-drive-change/introduction.html#axzz2YPRzq8SW>

Answer the questions below.

**What was the key starting point for Parcelforce Worldwide in adjusting the marketing mix?**

The key starting point for adjusting the marketing mix for Parcelforce Worldwide was “Time and day guarantee strategy”. it is the one of the strategies that are practised in the marketing mix, taking into account that it helps to ensure that the customers will receive their product with increased value. Parcelforce used the same strategy under which, the company started delivering parcels of lower volume with an increased value of each of the delivery. This strategy not only brought a shift in marketing mix but appeared to be effective as well.

**What were the key outcomes of the research conducted in Parcelforce Worldwide's services?**

The research on the services of Parcelforce Worldwide highlighted that the company brought a shift in their customer service patterns. They brought a change in the way services are sold. The company started considering some specific parts of the customer services such as timed deliveries, the inclusion of online tracking, dealing with problems quickly and empowered customer communication. It is also found that Parcelforce has brought significant changes in major and minor issues by undergoing a comparative analysis that proved beneficial in the long run.

**What changes did Parcelforce Worldwide make to its pricing strategies to meet identified needs and why?**

Taking into account the scenarios that were the cause of loss of Parcelforce Worldwide, the company brought significant changes in its pricing strategies. The company used differential pricing, market penetration, price leadership and competitive pricing strategies to meet the identified needs. All these strategies were used to bring a different vision because it was found that the customers were concerned with two things only, time deferent and the price. There are some other pricing strategies that are made into practice over the course of time such as skimming pricing strategy to retain customers and attract more customers.

**What changes did Parcelforce Worldwide make to its distribution strategies and why?**

Parcelforce made crucial changes to the distribution changes in the form of introducing a proper distribution channel. Side by side the company introduced an online tracking system that can help to locate the product while transferring so that customers can be attracted and they can be taken into confidence. Moreover, the company pays significant attention to on-time delivery so that the distribution channel can be oriented. It is also added that Parcelforce brought significant changes to the way that was used to deliver services and it changed the complete scenario because the strategies that were used later were different from the traditional approach.

**What promotional strategies is Parcelforce Worldwide using to meet identified needs? How does the company decide on which promotional activities give the best return on investment?**

Parcel force has used some promotional strategies for meeting the identified needs. These promotion strategies are above the line and below the line. Above the line, promotion strategy includes a direct payment for advertising by using inline media such as radio, newspaper television and internet. Another promotional strategy that was used by the company was below the line in which direct email, sales promotion and email marketing were used for the promotion. The company identified the best return by analysing the other competitors who are growing well in the industry.

**Describe one further change that Parcelforce Worldwide could make to any aspect of the marketing mix.**

Another change that Parcel force worldwide can use is “promotional strategies” because with the passage of time, customers are more towards online sources and media that can provide information regarding service and those services are chosen which have a greater public review ratio. As a result of this change, there would be a change in the target population as well who will be facilitated by the service because today millennials are the major consumers of social media so there would be adversity in the consumer ratio. So, the company needs to bring a change in promotional activities and avenues.

**What do you think was a key success factor for Parcelforce Worldwide in adjusting its marketing mix?**

I think the most basic and key factor for the success of Parcelforce Worldwide is the balance between marketing mix and using it effectively. Both, success and demolition of a business is highly dependent on the strategies of market mix. In the case of Parcelforce Worldwide, adequate and analytical approach to the marketing mix, i.e. product, pricing, placing and promotion has brought a dramatic shift in the company, leading it to success.

Reference

<http://businesscasestudies.co.uk/parcelforce-worldwide/using-the-marketing-mix-to-drive-change/introduction.html#axzz2YPRzq8SW>

# 

# Assessment Task 4 Checklist

| Student’s name: | | | | |
| --- | --- | --- | --- | --- |
| Did the student provide a sufficient and clear answer that addresses the suggested answer for the following? | | Completed successfully | | Comments |
| Yes | No |
| Question 1 | |  |  |  |
| Question 2 | |  |  |  |
| Question 3 | |  |  |  |
| Question 4 | |  |  |  |
| Question 5 | |  |  |  |
| Question 6 | |  |  |  |
| Question 7 | |  |  |  |
| Task Outcome: | Satisfactory 🞎 | | | Not Satisfactory 🞎 |
| Assessor signature |  | | | |
| Assessor name |  | | | |
| Date |  | | | |