

ADMISSION NUMBER											

School of Business
Master of Business Administration MBA Dual Specialization
Mid Term Examination - Mar 2024

Duration : 90 Minutes
Max Marks : 50

Sem IV - MBMK6008 - Consumer Behaviour

General Instructions

Answer to the specific question asked

Draw neat, labelled diagrams wherever necessary

Approved data hand books are allowed subject to verification by the Invigilator

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| 1) | Interpret the role of customer lifetime value (CLV) in retention management. | K5 (5) |
| 2) | Apply Maslow's hierarchy of needs theory to explain the purchasing behavior of consumers during a holiday season. | K3 (6) |
| 3) | Analyze how intrinsic and extrinsic motivation influence consumer decision-making in purchasing sustainable products. | K4 (8) |
| 4) | Identify the concept of brand image and its connection to consumer personality traits. Identify three brand image dimensions and explain how they align with specific personality traits, illustrating your points with relevant examples from the marketplace. | K3 (9) |
| 5) | Assess the impact of information overload on consumer decision-making, discussing strategies for managing information processing and reducing decision complexity. | K5 (10) |
| 6) | As the Chief Marketing Officer for a luxury fashion brand expanding into Asian emerging markets, you face challenges related to consumer perception. Convincing consumers that the brand offers value beyond exclusivity is challenging, particularly in markets where luxury fashion is perceived as inaccessible. Understanding and respecting diverse cultural preferences while maintaining the brand's identity is crucial for success. Building trust and credibility in markets where the brand is less known requires strategic positioning and targeted marketing efforts. Moreover, standing out in a highly competitive market without compromising the brand's exclusivity poses a significant hurdle. Additionally, adapting to changing consumer preferences, especially with the rise of digitalization and e-commerce, presents challenges in reaching and engaging with Asian consumers effectively. | K6 (12) |

Question-a) Develop a comprehensive strategy that addresses these challenges, focusing on market research, cultural adaptation, building brand awareness, differentiation, and innovative marketing approaches. (6 Marks)

b)What innovative marketing approaches will you implement to differentiate the brand from competitors and stand out in a highly competitive market? (6 Marks)