**Marketing mix: product**

**Total Time: 10 min**

**Total marks: 10**

1**.** Which of the following statements best describes the marketing mix? (1)

1. It combines all the elements that are important in marketing.
2. It will guarantee the success of a product.
3. It is for decisions that a business must take to market a product effectively.
4. It is not important for the marketing of industrial goods.

**2. This P is not a part of the 4Ps of marketing mix?** (1)

1. Promotion
2. Price
3. People
4. Purpose

3. The term marketing mix also describes: (1)

1. a composite analysis of all environmental factors inside and outside the firm.
2. a series of business decisions that aid in selling a product.
3. the relationship between a firm’s marketing strengths and its business weaknesses.
4. a blending of strategic elements to satisfy specific target markets.
5. Define the term ‘Unique selling point’. (1)



1. Fill in the blank:

A brand name is the name given by a business to its product or range of products and creating a \_\_\_\_\_\_\_\_\_\_\_ increases a business’s sales and revenues. (1)

1. Compare and contrast two benefits and costs of new product development. (4)

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| **Costs** | **Benefits** |
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