

<p style="text-align: center;">VPM's DR VN BRIMS, Thane Programme: MMS (2022-24) Fourth Semester Regular Examination May 2024</p>				
Course Name:	Trends in Marketing	Course Code	M-408	
Roll No.		Marks	60	
Total No. of Questions	6	Duration	3 Hours	
Total No. of printed pages	3	Date	30.05.2024	
<b>Course Outcome Statements:</b> CO1: Recall the basic terminologies of Consumer Behaviour CO2: Illustrate Conditioning techniques and understand cultural influence on buying behaviour CO3: Apply Personality traits, Perception of consumer and Post purchase evaluation CO4: Analyse Impact of Reference Groups and Segmentation techniques in detail CO5: Evaluate Industrial Selling techniques and Cognation experience of the customer post purchase				
<b>Instructions: -</b>		<b>Marks</b>	<b>BL</b>	<b>CO</b>
Q. No 1 (All Questions are Compulsory)				
<b>Q. No.</b>	<b>Questions</b>			
<b>Q. 1</b>	Case/Case-let Study (500-800 words)			
	<p><b>The 4 E's of Luxury Marketing - Ferrari</b></p> <p><b>Introduction</b></p> <p>Ferrari, an iconic brand synonymous with luxury, performance, and exclusivity, has masterfully leveraged the 4 E's of luxury marketing: Experience, Exclusivity, Engagement, and Emotion. This case study discusses how Ferrari employs these principles to maintain its prestigious position in the luxury automotive market.</p> <p><b>1. Experience</b></p> <p>Ferrari offers a unique and immersive experience that goes beyond the act of driving. From factory tours in Maranello to driving experiences on iconic racetracks, Ferrari ensures that its customers feel the thrill and passion of the brand. The Ferrari Driving Experience program allows potential and current owners to test their driving skills under professional guidance, creating memorable experiences that reinforce brand loyalty and appreciation.</p> <p><b>2. Exclusivity</b></p> <p>Exclusivity is at the core of Ferrari's brand strategy. Ferrari limits production volumes to ensure that demand always exceeds supply, making each car a rare and wanted item. Special edition models, such as the Ferrari LaFerrari, are produced in extremely limited quantities, and often sold out before their public debut. Additionally, Ferrari has a stringent</p>			

selection process for potential buyers of its most exclusive models, further enhancing the allure and status associated with ownership.

### 3. Engagement

Ferrari engages its audience through a variety of channels, including social media, events, and personalized customer interactions. The Ferrari Owners' Clubs around the world provide a platform for owners to connect, share their passion, and participate in exclusive events. Ferrari's presence on social media channels, with captivating content and behind-the-scenes glimpses, keeps enthusiasts and owners engaged with the brand. Moreover, Ferrari dealerships offer personalized services, fostering a deeper connection with customers.

### 4. Emotion

Emotion is integral to Ferrari's brand identity. The brand's rich history in motorsports and its association with speed, power, and innovation evoke strong emotional responses. Ferrari's design philosophy, characterized by sleek lines and powerful aesthetics, appeals to the senses, while the roar of the Ferrari engine is an aural signature that elicits excitement and admiration. The emotional bond between the brand and its customers is further strengthened through storytelling that highlights Ferrari's heritage, victories, and the passion that drives its innovation.

### Conclusion

Ferrari's marketing strategy, rooted in the 4 E's of luxury marketing, has enabled it to build and maintain a brand that epitomizes luxury, exclusivity, and emotional connection. By creating unparalleled experiences, maintaining a high level of exclusivity, engaging deeply with its audience, and evoking strong emotions, Ferrari continues to be a leader in the luxury automotive industry.

	a.	<b>Analyse</b> contribution of Ferrari's approach to exclusivity and engagement to enhance its brand value and customer loyalty?	6	Level 4	CO4
	b.	<b>Evaluate</b> how Ferrari has understood Luxury Marketing in the best possible way by focusing on the characteristics of Luxury Goods?	6	Level 5	CO5
<b>Q. 2</b>		Answer <b>Any one</b> from the following.			
	a.	<b>Compare</b> with examples the Freemium Pricing Models and comment on its effectiveness?	6	Level 5	CO5
	b.	<b>Assess</b> your understanding of Cyberwarfare in marketing and mention its manifestations?	6	Level 5	CO5

<b>Q. 3</b>		Answer <b>Any one</b> from the following.			
	<b>a.</b>	Zubin, an IT professional is shifting his focus towards starting a Cloud Kitchen, his wife has suggested him to study sectoral data to determine the success rate. To support it, <b>Analyse</b> the meaning of Data Mining, its Takeaways and Data Mining Process from collection to organisation?	<b>6</b>	<b>Level 4</b>	<b>CO4</b>
	<b>b.</b>	<b>Examine</b> the meaning of Non- Profit Marketing, along with its Advantages and Disadvantages?	<b>6</b>	<b>Level 4</b>	<b>CO4</b>
<b>Q. 4</b>		Answer <b>Any two</b> from the following.			
	<b>a.</b>	<b>Identify</b> how corporate involvement can be linked to the objectives of UN Millennial Development Goals with suitable example?	<b>6</b>	<b>Level 3</b>	<b>CO3</b>
	<b>b.</b>	<b>Construct</b> a relevant example of Design Thinking to determine your understanding of the Design Thinking Process?	<b>6</b>	<b>Level 3</b>	<b>CO3</b>
	<b>c.</b>	<b>Identify</b> how to understand customer expectations while focusing on Experiential Marketing in the sector of your choice?	<b>6</b>	<b>Level 3</b>	<b>CO3</b>
<b>Q. 5</b>		Answer <b>Any two</b> from the following.			
	<b>a.</b>	<b>Demonstrate</b> why is it essential to target Bottom of the Pyramid (BoP) consumers and explain how it is influenced by Inclusive Capitalism?	<b>6</b>	<b>Level 2</b>	<b>CO2</b>
	<b>b.</b>	<b>Compare</b> Big Data v/s Small Data and explain its uses wherever possible?	<b>6</b>	<b>Level 2</b>	<b>CO2</b>
	<b>c.</b>	<b>Explain</b> what is meant by Information and Communication Technology (ICT) with detailed review of its importance?	<b>6</b>	<b>Level 2</b>	<b>CO2</b>
<b>Q. 6</b>		Answer <b>Any two</b> from the following.			
	<b>a.</b>	<b>Define</b> with examples how Internet of Things impacts Marketing?	<b>6</b>	<b>Level 1</b>	<b>CO1</b>
	<b>b.</b>	<b>Show</b> your understanding of the concept, Global Production and Consumption used by most MNC's in recent times?	<b>6</b>	<b>Level 1</b>	<b>CO1</b>
	<b>c.</b>	<b>What</b> is your understanding of Collaborative Marketing?	<b>6</b>	<b>Level 1</b>	<b>CO1</b>