**Marketing Management**

**NMIMS Centre for Distance and Online Education (NCDOE)**

**Internal Assignment Applicable for June 2025 Examination**

**Q1. Analyze how digital and social media have transformed customer relationship management in modern marketing. Support your answer with real-life examples as applicable.**

**Answer:**

**Introduction:**

In today's digital age, customer relationship management (CRM) has undergone a significant transformation, thanks to the rise of digital and social media platforms. Traditionally, businesses relied on face-to-face interactions, phone calls, and emails to manage customer relationships. However, the advent of digital tools and social media has enabled businesses to interact with customers in real-time, creating a more personalized and engaging experience. These platforms allow brands to understand consumer behavior better, respond to customer inquiries instantly, and tailor their services to meet the specific needs of each individual. As a result, CRM has shifted from being a one-way communication channel to a two-way conversation, fostering deeper customer engagement and loyalty. In this context, companies are using digital technologies, including social media platforms, websites, mobile apps, and customer data analytics, to enhance their CRM strategies. This transformation has not only revolutionized the way businesses interact with their customers but also redefined expectations, setting a new standard for customer service and relationship management. The following sections will delve into how these technologies have impacted CRM, highlighting key concepts, applications, and real-life examples.

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**Q2. Discuss the role of a value proposition in differentiating a brand in the marketplace. How does it contribute to customer engagement? Support your answer with real-life examples as applicable.**

**Answer:**

**Introduction:**

A value proposition is a critical component in establishing a brand's identity and differentiating it in a competitive marketplace. It is essentially the promise a company makes to its customers about the value they will receive from its products or services. This value proposition communicates the unique benefits that set a brand apart from its competitors, addressing customer needs and desires. A clear and compelling value proposition helps a brand carve out a distinctive position in the minds of customers, making it easier for them to choose that brand over others. In today’s fast-paced, highly competitive business environment, where customers are bombarded with countless options, a strong value proposition serves as a powerful tool in attracting and retaining customers. It builds a connection with the audience by emphasizing the brand’s unique strengths, such as quality, price, innovation, or customer service. A well-defined value proposition also contributes to customer engagement by reinforcing the reasons why customers should remain loyal to a brand, thus fostering long-term relationships. The role of the value proposition is not only to attract customers but to engage them continuously, encouraging repeat business and advocacy. The following sections will explore how a value proposition helps in differentiating a brand and enhancing customer engagement.

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**Q3 (A) Discuss how modern marketing approaches, such as social media and digital marketing, have changed the way companies engage with consumers? Support your answer with real-life examples as applicable.**

**Answer:**

**Introduction:**

Modern marketing approaches, particularly social media and digital marketing, have drastically transformed how companies engage with consumers. In the past, traditional marketing relied heavily on one-way communication methods like TV ads, print media, and billboards, where companies delivered messages to passive audiences. However, the rise of the internet and social media platforms has shifted the dynamics of consumer engagement. Today, businesses can interact directly with their audiences in real-time, creating more personalized and dynamic relationships. This shift has led to more customer-centric marketing strategies that foster deeper connections and loyalty.

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**Q3 (B) How can companies effectively manage customer relationships to capture customer lifetime value? Support your answer with real-life examples as applicable.**

**Answer:**

**Introduction:**

Managing customer relationships effectively is crucial for companies aiming to capture customer lifetime value (CLV). CLV is the total revenue a business expects to earn from a customer over the entire duration of their relationship. In today's competitive marketplace, focusing on customer satisfaction and long-term engagement is more important than ever. Companies must go beyond just making a sale; they need to build trust, provide consistent value, and ensure positive experiences. This approach not only fosters loyalty but also encourages repeat business, ultimately contributing to a higher CLV over time.

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