

Marketing

IB DP Business Management HL Unit 4 sections 4.1-4.6 full package

1. Unit 4 at a glance

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IB Business Management HL Unit 4.1-4.6: the role of marketing, planning, sales forecasting (HL), market research, the seven Ps and international marketing (HL) - on the shared repair business at 2000 of 8000 local repairs a month.

Must-know: market vs product orientation; S-T-P with the 7Ps under Porter's generic strategies; market share 25 percent; primary vs secondary research with the four limitations; the four-period moving average 2000; Boston matrix; standardise or adapt abroad with four entry methods.

2. Role and planning

Role and planning

Marketing identifies and satisfies wants profitably. Market orientation researches first (responsive, followership); product orientation leads with what it makes (distinctive, risky). Objectives descend from corporate ones through the marketing audit - internal 7Ps, external PESTLE. Market share $2000/8000 = 25$ percent.

The marketing plan: objectives, audit, strategy, budget, controls. Strategy is S-T-P - segment (demographic, geographic, psychographic, behavioural), target, position - delivered by the integrated 7Ps, framed by Porter: cost leadership, differentiation, focus; commit to one or be stuck in the middle.

3. Research and forecasting (HL)

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Primary research is new for the purpose: surveys (quantitative, scalable), focus groups (qualitative, deep), observation, test marketing. Secondary reuses the existing: government and trade data, company records. Limitations: cost-benefit, reliability, validity, representativeness; big data observes millions but drags in consent and ethics.

HL forecasting: extrapolation, the moving average, test marketing, intention research, Delphi. Repairs 1900, 2050, 2100, 1950 give a four-period average of 2000; the sawtooth around it is seasonality, not growth - a forecast is a hypothesis, not a promise.

4. The seven Ps

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Product: brand, packaging, the life cycle development to decline with extension strategies, and the Boston matrix - stars, cash cows funding the rest, question marks to judge, dogs to harvest. Price: cost-plus, competitive, penetration, skimming, loss leader, psychological, discrimination.

Place: channels balancing control, cost and coverage in an omni-channel world.

Promotion: above the line to masses, below the line to targets, push to the retailer, pull to the consumer. Services add people, process, physical evidence. The test is integration: a penetration price contradicts a premium brand.

5. International marketing (HL)

International marketing (HL)

Products go abroad for saturated home markets, cost differences or travelling brands. Standardisation: scale and one brand, tone-deaf locally. Adaptation: local fit at multiplied cost - the usual answer is a standard core with an adaptive periphery.

Entry deepens in commitment: exporting (least risk, least control), licensing and franchising (brand for a fee), joint ventures (shared risk and knowledge), acquisition or greenfield FDI (full control, full exposure). Judge against PESTLE, culture, law and exchange risk.

Check yourself

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The two orientations with drawbacks; objectives, audit and the 25 percent share.

The plan; S-T-P; the 7Ps integrated under Porter's generic strategies.

Primary vs secondary with examples and the four limitations; the moving average 2000 and its seasonality lesson.

Lifecycle stages and extensions; Boston quadrants; the price ladder; channels; push and pull; the service Ps; standardise or adapt with the four entry methods ranked by risk and control.