4.1 Marketing

Name: _____ Class: _____ Date: _____ **Total: 25 marks**

KEY WORDS market share • marketing mix

Marketing

Objective

Distinguish the orientations, plan S–T–P and the seven Ps, and judge market research methods and their limitations (syllabus 4.1–4.2, 4.4–4.5).

1 Key knowledge and worked examples

Unit 4 toolkit. Market orientation researches customers first; product orientation leads with what it makes. Marketing objectives descend from corporate ones via the marketing audit; market share $= 2\,000/8\,000 \times 100 = 25\%$. Plan: S–T–P plus the 7Ps (product, price, place, promotion; people, process, physical evidence) under Porter's cost leadership, differentiation or focus. Research: primary (surveys, focus groups) vs secondary; quantitative vs qualitative; limitations of cost-benefit, reliability, validity, representativeness. Boston: stars, cash cows, question marks, dogs.

2 Practice

2.1 Distinguish a market-oriented business from a product-oriented one, with one drawback of each. [4]

2.2 The firm completes 2 000 repairs a month in a local market of 8 000. Calculate its market share. [2]

2.3 Distinguish primary from secondary research, giving one example of each. [2]

2.4 Name the seven Ps. [2]

2.5 State any two limitations of market research and explain how one of them could mislead the firm. [3]

3 Exam-style questions

3.1 *(Original, Paper 1 style.)* The firm will launch an e-bike subscription service. Explain penetration pricing AND price skimming, and recommend which the firm should use. [4]

3.2 *(Original, Paper 1 style.)* The firm wants to research whether riders would subscribe. Compare a survey of 400 riders with two focus groups, and recommend which the firm should rely on. [4]

3.3 *(Original, Paper 1 style.)* Repair services are in maturity in the home market. Using the product life cycle and one extension strategy, evaluate how the firm can sustain revenue. [4]