**Higher Business Management**

**Management of Marketing Checklist**

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| **Role of the Department** |  |  |  |
| * Describe the role of the department. * Justify the need for the department. * Define the terms: Market, buyer, seller, consumers, market share, market growth and market leader. * Distinguish between industrial and consumer markets. * Distinguish between product and market led marking, |  |  |  |
| **Market Segmentation** |  |  |  |
| * Define the term market segmentation. * List ways to segment the market. * Justify why a business should segment. * Distinguish between differentiated and undifferentiated marketing. * Describe the term niche marketing. |  |  |  |
| **Market Research** |  |  |  |
| * Explain how market research can be used to improve efficiency within a business. * Describe types of information. * Describe, discuss and give examples for types of research. * Describe and discuss methods of research.   Describe and discuss methods of sampling:   * Random * Quota * Stratified * Cluster * Explain how ICT can be used when conducting market research. |  |  |  |
| **Marketing Mix** |  |  |  |
| * Describe and justify the 7 P’s in the marketing mix. * Identify the extended marketing mix P’s. |  |  |  |
| **Product** |  |  |  |
| **Brands**   * Describe the term brand. * Discuss the use of a brand.   **Product Life Cycle and Extension Strategies**   * Explain the stages of the product life cycle. * Draw the product life cycle graph. * Describe and justify extension strategies.   **Product Portfolio**   * Describe how a Boston Matrix is used. * Discuss the use of a Boston Matrix. * Distinguish between a produce line and diversified product portfolio * Discuss a product line portfolio. * Discuss a diversified portfolio. |  |  |  |
| **Price** |  |  |  |
| * Describe factors to consider when setting a price. * Describe and justify a range of pricing strategies.   (High, low, premium, promotional, destroyer, psychological, penetration, cost plus, price discrimination, market skimming, competitive, loss leader, demand)   * Evaluate what pricing strategy is being used in a scenario. |  |  |  |
| **Place** |  |  |  |
| * Describe factors to consider when choosing a location. * Describe the terms: Wholesaler, retailer, manufacturer and consumer. * Describe different channels of distribution. * Describe factors to consider when picking a channel of distribution. * Identify and discuss distribution methods. (Example: Road) * Discuss the use of wholesaler to a manufacturer. * Discuss the use of wholesaler to a retailer.   **Retailers**   * Describe different types of retailers and their trends. * Discuss the use of different retailers. * Discuss selling through a retailer.   **Direct Selling**   * Describe and discuss methods of direct selling. |  |  |  |
| **Promotion** |  |  |  |
| * Distinguish between above and below the line advertising.   **Above the Line**   * Describe and discuss above the line advertising methods.   **Below the Line**   * Distinguish between into and out of the pipeline promotions. * Describe and discuss into the pipeline promotions. * Describe and discuss out of the pipeline promotions. * Describe and discuss the use of Social Media and Apps as below the line strategies. * Describe and discuss the use of celebrity endorsement and product placement.   **Public Relations (PR)**   * Describe the term PR. * Describe and discuss different methods of PR. * Describe factors to consider when choosing a method of promotion. * Describe the role of the Advertising Standards Agency (ASA). |  |  |  |
| **Extended Marketing Mix (People, Physical Evidence, Process)** |  |  |  |
| * Explain strategies for improving the people element of the marketing mix. * Explain strategies for improving the physical evidence element of the marketing mix. * Explain strategies for improving the process element of the marketing mix. |  |  |  |
| **Marketing & ICT** |  |  |  |
| Explain how different technologies can improve the efficiencies of the department:   * EPOS * Loyalty cards * Social Media * Text Messaging * Apps * Emails * Online Surveys |  |  |  |