**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,
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| **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.
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| **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.
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| **Marketing Mix** |  |  |  |
| * Describe and justify the 7 P’s in the marketing mix.
* Identify the extended marketing mix P’s.
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| **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.
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| **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.
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| **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.
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| **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).
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| **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.
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| **Marketing & ICT** |  |  |  |
| Explain how different technologies can improve the efficiencies of the department:* EPOS
* Loyalty cards
* Social Media
* Text Messaging
* Apps
* Emails
* Online Surveys
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