

Topic: Marketing		Duration: 33 lessons (1 hour)	Composite: Unit assessment	
Key vocabulary:	Core knowledge questions	Powerful knowledge crucial to commit to long term memory	Links to previous and future topics	
Exchange, need, want, customer, consumer, sales volume, sales value, segmentation, market research, market segment, primary market research, secondary market research, marketing mix, product portfolio, Boston Matrix, Dog, Cash Cow, Question mark, star, product life cycle, extension strategies, price skimming, penetration pricing, competitive pricing, loss leader, cost plus pricing, promotional activities, sales promotion, promotional mix, distribution channel, wholesalers, retailer, ecommerce, m-commerce, direct marketing, intermediary,	<ol style="list-style-type: none"> 1. How does identifying and satisfying customer needs help a business? 2. How and why do different businesses use segmentation? 3. What are the reasons businesses conduct market research? 4. What is the difference between qualitative and quantitative market research? 5. What are the benefits and drawbacks of the different methods of market research? 6. What are the different pricing methods a business might adopt? 7. What are the different factors that influence pricing decisions? 8. Which methods of pricing are better suited to which types of business? 9. What is the relationship between pricing and demand? 10. What are the risks involved in developing new products? 11. What factors are important when developing a new product? 12. How does having a USP assist a business in a competitive market? 13. Why is brand image important? 14. What is a product life cycle? 15. How does demand for products change across the product life cycle? 16. What are extension strategies? 17. When is it appropriate for a business to use extension strategies? 18. What is a product portfolio? 19. How do businesses use the Boston Matrix to broaden their product portfolio? 	<ul style="list-style-type: none"> • What is the benefit of identifying customers and meeting their needs? • Why do businesses segment and how? • Why do businesses conduct market research and what are the differing methods? • How does market research help a business to make decisions? • What are the strategies for pricing and the influencing factors? • Why do businesses develop products and what are the risks? • What are extension strategies and when are they used? • How does a Boston Matrix help a business to develop a robust product range? 	<ul style="list-style-type: none"> • Customer Service • Finance- Break even • Expanding a business 	
We will develop these skills:				

Last reviewed 6/10/21 by LJC