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| **What will we be learning?**1.3 Marketing Mix and Strategy | **Why this? Why now?**Once different markets are identified and how they work are understood, the marketing function and how businesses identify opportunities to create competitive advantage through interaction with their customers is understood. Students understand how marketing changes according to the markets that they are in, hence an understanding of markets is needed.  | **Key Words:** Design MixAdvertisingSales Promotion and MerchandisingPersonal SellingPublic Relations and Sponsorship Direct Marketing Product BrandService BrandUmbrella BrandCorporate / Own Label BrandsGlobal BrandsPrice SkimmingPrice PenetrationPredatory PricingCompetitive PricingPsychological PricingCost Plus Pricing RetailerWholesalerOnline Distribution Product Life CycleProduct PortfolioBoston MatrixBusiness 2 Business Markets |
| **What will we learn?**1.3.1 - Product / Service Design – Understanding how the design mix influences products and services and how changes are influences by social and environmental trends1.3.2 – Branding and Promotion – The types of promotion and the types of branding but looking at ways to build a brand and how these factors have changed due to social trends1.3.3 – Pricing Strategies – Different pricing strategies, factors that determine those pricing strategies in different contexts and changes in pricing to reflect social trends1.3.4 – Distribution – Different distribution channels and changes in distribution to reflect social trends1.3.5 – Marketing Strategy – Understand how companies use marketing strategies for mass, niche markets and business 2 business markets and how companies utilise the product life cycle and Boston Matrix to make strategic marketing decisions  |
| **What opportunities are there for wider study?**How marketing activity might change and adapt when moving onto a global scale and the application of marketing concepts such as niche markets and Ansoffs Matrix to global marketsRecommend reading Business Review magazine  |
| **How will I be assessed?**Formative assessment of branding case study |