



The definition of Marketing is bringing what you do in your business to the attention of a customer. Common examples of marketing are television commercials, social media, magazines, billboards on the side of the road

- Key Vocabulary**
- USP (unique selling points)
 - Customer retention
 - Satisfaction
 - Communication
 - Advertising
 - Gap in the market

A typical exam style question you maybe asked on this topic would be

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Outline the consequences of high level and low level demand ?

| Market research methods | Examples |
|-------------------------|-------------------------------|
| Primary | Interviews, observation |
| Secondary | Statistics, internet |
| Qualitative | Can't be measured, emotions |
| Quantitative | Can be measured, graphs, data |

- The 4 P's in Marketing**
- Place
 - Price
 - Product
 - Promotion

Market Segmentation selects groups of people within a target market

| | |
|-----------------------------------|---|
| Geographic Segmentation | Different groups of customers based on location and geographic boundaries. |
| Demographic Segmentation | Different groups of customers based on age, gender, income. |
| Psychographic Segmentation | Different groups of customers based on behaviour, lifestyle, attitudes and interests. |
| Behavioural Segmentation | Different groups of customers based on specific reactions to purchasing processes. |



A **niche** market is typically a small to medium sized business but once established then it can move to a **mass** market business.