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| **Teacher\Department** |  | **Content area** | 2: Market research, market types and orientation and marketing mix |
| **Guided Learning Hours (GLH)** | 20 GLH | **Lessons** | 20 × 1 hour lesson |

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| **Teaching content** |
| 2 Market research, market types and orientation and marketing mix 2.1 The market 2.1.1 Aspects of the market2.2 Market research 2.2.1 Primary market research 2.2.2 Secondary market research 2.2.3 Data types 2.2.4 Market types 2.2.5 Business orientation types 2.3 Marketing mix 2.3.1 Price 2.3.2 Place 2.3.3 Promotion 2.3.4 Product 2.3.5 Product life cycle and product life cycle extension strategies 2.3.6 Product development and innovation 2.3.7 Boston Matrix 2.3.8 Branding |
| **Opportunities to embed English and maths** |
| English is embedded throughout the resources, utilising literacy skills appropriate to the learner. Learners are stretched and challenged in their literacy. Vocabulary development is included, for example, in lesson 5 when learners investigate new terminology. Lessons 11, 16, 17, and 18 include essay-writing. In all lessons learners are encouraged to present and/or discuss their research findings. Maths:* Lesson 4 with census data.
* Lesson 10 with supply and demand equilibrium graphs.
* Lesson 19 tackles the Boston Matrix and its analysis.
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| **Opportunities to embed equality and diversity** |
| Equality and diversity are embedded throughout, using names of different backgrounds during the resources and activities. Stereotypes are challenged in all lessons. For example, segmentation groupings are discussed in lesson 1, gender equality in lesson 3, women being underrepresented in science, technology, engineering, and mathematics (STEM) careers in lesson 14, and reference to halal meat in lesson 1. |
| **Opportunities to embed Prevent duty and British values** |
| Values of tolerance and respect will be always promoted during lessons, promoting listening to others and their opinions.Democracy is endorsed during each lesson. Learners are asked to present their findings and engage in a democratic conversation, respecting others from different backgrounds and their opinions.Rule of law is endorsed at the beginning of each lesson through embedding health and safety requirements. Changes in legislation are explored in lesson 18. |

| **Lesson** | **Learning activities**Implementation | **Resources**Support | **Assessment method**Impact | **Mapping**Teaching content |
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| 1 | **The market – Aspects of marketing** **Starter activity** – **Target customers**Learners to research different businesses and identify their target customer. Answers include Pets at Home targets pet owners, Claire’s targets young girls and teenage girls, and Game targets customers interested in gaming.  **Introduce the learning outcomes of the lesson**:  Learners must be able to: * **Define** target customers.
* **Describe** the target customers of a business.

 Learners may also be able to: * **Explain** target customer segmentation.
* **Evaluate** the need to know your target customers and their needs and wants.

**Teacher-led discussion on aspects of the market**.**Activity 1** – **Customer segmentation**Referring to the businesses and the target customers identified in the starter activity, in pairs, learners will explore customer segmentation. For example, exploring a brand such as Next that targets the 25 – 45-year-old customers in the UK, predominately women but also men, who want high-quality clothing and furnishings at a lower price than designer brands, but more luxurious than budget brands. The target customer may have a mid-range income and a comfortable lifestyle.**Stretch and challenge** – Describe three products or services with a unique selling point (USP). Answers will vary but an example is stating that the USP of IKEA is to sell ready to assemble furniture with innovative designs at low prices. **Teacher-led discussion** **on segmentation groupings**. **Reflective question** – What would happen if a business with a niche market promotes its products to the wrong target customers?Answers will vary but would expect that this business would not be successful.**Activity 2** – **Case studies**Learners can be divided into groups for this activity and research the target customers for each example, and then present their findings to the rest of the class.Answers include:* Apple targets international individuals aged between 18 – 30, who have disposable income and who work in mid-range and professional careers. Their target customer cares about what their friends think and always want the latest products.
* Subway targets healthy-eating individuals between 16 – 30 years old, living in urban areas and who will pay more for healthy food.
* Hotter Shoes targets middle-class individuals over the age of 55 years who will pay higher prices for comfort and luxury shoes.
* Home Bargains targets all shoppers who want low prices, with a particular focus on customers who want household cleaning products and toiletries.

**Stretch and challenge** – Evaluate the need to know your customers. What are the benefits and limitations of knowing your target customers and their needs/wants, and the benefits and limitations of not knowing your target customers and their needs/wants?Answers include that knowing your target customers helps you to tailor the brand, image, and products to the needs and wants of the customer, although the needs and wants of customers outside of that target group may be omitted. Not knowing your target customer will result in selling a generic product and a generic brand that no customer group notices. **Progress check –**Teacher to lead quiz to reinforce learning and check progression.Answers include:1. What is the definition of marketing?

Identifying the needs of the customer and making sure that those needs are met. 1. What does USP mean?

Unique selling point. 1. What is the mass market?

General market for all consumers.1. What is the niche market?

Smaller market, smaller group of customers.1. Explain segmentation.

Splitting the market across different customer groups, based, for example on location, lifestyle, income, age, gender, race, and/or religion. **Lesson recap** – Revisit the learning outcomes from the beginning of the session, explaining how these learning outcomes have been met.  **Home study** – **Research task**Learners should research what competitive environment means. Answers will include that a competitive environment is the process of businesses competing using various channels.  | Ability to research (Internet and tablet/mobile phone/computer or relevant study books) | Group workResearch Questions and answers | 2.1.1 |
| 2 | **The market – Competitive environment** **Starter activity** – **Mind map**In pairs, learners to create a mind map to explore competitive environment. Answers can be competitive environment is where businesses compete with competitors, having competitive prices, competitive quality, and competitive product ranges. **Introduce the learning outcomes of the lesson**:  Learners must be able to: * **Describe** what a competitive environment is.
* **Identify** how a business can beat their competition.

 Learners may also be able to: * **Evaluate** the importance of understanding your competitors.
* **Assess** how trends can inform potential sales.

**Teacher-led discussion on competitive environment, including competitors’ prices, quality, and range of products**.**Activity 1** – **Let’s think together**Collectively, learners will choose a business and explore its competitive environment. * Who are their competitors?
* How can they use competitive pricing?
* How can they adopt competitive quality?
* How can they use a competitive range of products?

For example, Pizza Huts’ main competitor is Domino’s, but also local and independent pizza shops. They can use competitive pricing through special offers and promotion deals. Above all, they compete on quality as they aim for their quality to be better than their competitors. They use a competitive range of products through their diverse menu, with the flatbread pizza being a unique product on offer. **Stretch and challenge** – In what other ways can a business beat its competitors?Answers include through celebrity endorsements and adverts, having parties at their restaurants. **Teacher-led discussion on demand**.**Reflective question** – What would happen if a business did not identify demand, trends, and potential sales? Answers can include sales would decline.**Activity 2** – **Case study**Learners should work individually. They can decide to keep working on the business chosen in Activity 1. Scenario: ‘you are the leader in charge of their competitor strategy. Explain in detail the competitive environment of the business and predict their possible demand’.Answers may include competitive price, quality, and product range. Answers can also mention predicting possible demand, for example, Friday nights and Saturday nights are peak demand for Pizza Hut. If Pizza Hut have a special offer in place on a Tuesday, they can predict higher demand for products.**Stretch and challenge** – Evaluate the importance of understanding your competitors. What are the advantages and disadvantages of knowing your competition? How can trends inform potential sales?For example, if Pizza Hut does not identify demand, trends, and potential sales, they may not know when to expect a busy sales period. They may be understaffed and not have enough ingredients to make the pizzas. The business would receive a bad reputation and lose customers. **Progress check –**Teacher to lead quiz to reinforce learning and check progression.Answers include:1. What is the definition of competitive environment?

Where a business competes with competitors. 1. What does break-even mean?

Selling enough to cover costs, but to not yet make a profit. 1. How can a business use competitive prices?

Knowing what prices their competitors charge and beating that price, including special offers*.* 1. How does demand affect a business?

The business can predict demand through trends, making sure they know when to stock and staff busier periods. 1. Why is it important to spot trends in demand?

Spotting trends allows a business to order more stock and employ more staff when trends suggest that a higher demand and sales are expected. Likewise, they can order less stock and employ less staff if they predict low demand. **Lesson recap** – Revisit the learning outcomes from the beginning of the session, explaining how these learning outcomes have been met.  **Home study** – **Research task**Learners should research primary market research. | Ability to research (Internet and tablet/mobile phone/computer or relevant study books) | Group workQuestions and answersResearch | 2.1.1 |
| 3 | **Market research – Primary market research****Starter activity** **– Research methods**Learners to answer this question in groups: if a business wanted to find out what its customers thought about their business and the products it offered, what could it do? Answers include asking customers for their opinions via a questionnaire or survey, asking questions in a series of interviews. **Introduce the learning outcomes of the lesson**:  Learners must be able to: * **Describe** primary market research.
* **Identify** methods of primary market research.

 Learners may also be able to: * **Explain** the reasons why primary market research is important.
* **Assess** the appropriateness of primary market research methods in different contexts.

**Teacher-led discussion on market research and the differences between primary and secondary market research**. **Activity 1** – **Primary market research methods**In pairs, learners to research different methods of primary market research and explain why they are used. For example, a postal questionnaire is sent to many addresses and will ask a series of questions. It is used to get a wide-ranging customer opinion and may ask for customer demographics to analyse data in detail. **Stretch and challenge –** Why is primary research important?Think about the benefits, and limitations, of primary market research.Answers can be that primary research is important to gain a first-hand view of the customer, finding out their customer habits, what products they would like to see. However, the business must rely on participants and trust that their responses are honest. **Teacher-led discussion** **on analysing primary market research**.**Activity 2** – **Create a questionnaire**Working individually, learners should create a questionnaire using the case study in their workbook. An example could be asking kids and parents include what kind of toys they like to play with, how often they play, how much would they spend on a new toy (all closed questions). Another example is including an open question asking for LEGO ideas. **Stretch and challenge** – Do you think a questionnaire was the most appropriate type of primary research in the example of LEGO? Answers include a more appropriate form of primary market research may be a focus group where girls can play with a range of toys or prototypes. **Progress check –**Teacher to lead quiz to reinforce learning and check progression.Answers include:1. What is the definition of primary market research?

Market research straight from the customer. 1. Give three examples of types of primary market research.

Questionnaire, focus group, interview.1. What is a focus group?

A group that is asked a range of questions.1. Why is primary market research important?

You can hear straight from the customer what they want. 1. Why is it important to use an appropriate method of primary market research?

Using an inappropriate form of primary market research may not provide you with the highest quality answers. **Lesson recap** – Revisit the learning outcomes from the beginning of the session, explaining how these learning outcomes have been met.  **Home study – Become a researcher!**Learners should take the questionnaire from Activity 2 home and ask friends and family to answer the questions.  | Ability to research (Internet and tablet/mobile phone/computer or relevant study books) | Group workResearchQuestions and answers | 2.2.1 |
| 4 | **Market research – Secondary market research** **Starter activity** – **Finding information**Using sticky notes, learners should note, apart from primary market research, how a business can find information about their customers.Answers may include accessing census data and reports.  **Introduce the learning outcomes of the lesson**: Learners must be able to: * **Describe** secondary primary research.
* **Identify** methods of secondary market research.

 Learners may also be able to: * **Explain** the reasons why secondary market research is important.
* **Assess** the appropriateness of secondary market research in different contexts.

**Teacher-led discussion on secondary market research**.**Activity 1** – **Secondary market research methods** In pairs, learners will research each method of secondary market research and explain why it is used. For example, census data is a wide-ranging overview of society’s demographics and can be used for general information and research, such as how many people live in a town*.***Stretch and challenge** *–* Why is secondary research important? An answer can be because secondary market research gives an overview of customer habits, although can be limited as not all areas will be covered that you want to find the answer to.**Activity 2** – **Product research**Working individually, learners should explain how they would conduct secondary research for confectionary product research. Answers could include social media posts that discuss new twists on confectionary products, or news articles and trade journals about the ‘trends or next big thing’ in confectionary. **Stretch and challenge** – Are the sources used in Activity 2 appropriate? Answers will depend on the learners, but they may suggest that they were not appropriate as primary market research would be better to get the answer directly from the customers. **Progress check –** Teacher to lead quiz to reinforce learning and check progression.Answers include:1. What is secondary market research?

Market research from secondary sources, data that has already been published. 1. What is a census?

In the UK, a census takes place every 10 years to research the population. 1. How can social media be helpful as a secondary market research tool?

You can gain views from customers or potential customers or see what the social media trends are which impact the business. 1. Why is secondary market research important?

It gives you a general overview in addition to primary market research. 1. Why is it important to use an appropriate method of secondary market research?

Using an inappropriate method may give you inappropriate answers.  **Lesson recap** – Revisit the learning outcomes from the beginning of the session, explaining how these learning outcomes have been met.  **Home study – Research task**Learners should research the difference between qualitative and quantitative data. | Sticky notesAbility to research (Internet and tablet/mobile phone/computer or relevant study books) | Group workResearchQuestions and answers | 2.2.2 |
| 5 | **Market research – Data types****Starter activity** – **Differences**As a group, learners should explain which question is an example of quantitative data and which one is qualitative.* How many glasses of water do you drink every day? is a quantitative question.
* What types of water do you prefer and why? is a qualitative question.

Teacher to ask learners for other examples. **Introduce the learning outcomes of the lesson**:  Learners must be able to: * **Identify** quantitative and qualitative data.
* **Describe** the differences between quantitative and qualitative data types.

 Learners may also be able to: * **Explain** different types of market research data.
* **Evaluate** the importance of these types of data.

**Teacher-led discussion on types of market research data: quantitative and qualitative**. **Activity 1** – **Types of research market data**Working individually, learners will return to the different types of primary market research explored in lesson 3 activity 1 and decide if these research methods produce quantitative or qualitative data.Generally, all types of market research will provide qualitative and quantitative data as long as both qualitative and quantitative questions have been included. The types of questions used are more important than the type of market research when deciding if answers give qualitative or quantitative data results*.* **Stretch and challenge** *–* Now consider the secondary market research methods explored in lesson 4, activity 1, and consider if those methods provide quantitative or qualitative data.Answers may vary, but a census will typically of quantitative data, and an online forum will typically produce qualitative data.**Activity 2** – **Produce your own research data** In pairs or small groups, learners will think of an object such as a dog, a car, or a tree and write some quantitative data observations, and some qualitative data observations. Answers will depend on the learners. Refer to the example in the question for reference.**Stretch and challenge** – Evaluate the differences between quantitative data and qualitative data, drawing together everything you have learnt in this lesson.Differences include that quantitative data is about numbers and answers the question ‘how many’. It can provide with specific answers. Qualitative data is based on opinions and experiences. **Progress check –**Teacher to lead quiz to reinforce learning and check progression.Answers include:1. What is quantitative data?

Information that is quantified/numeric data.1. What is qualitative data?

Information that is not numeric, such as opinion. 1. What is a difference between quantitative and qualitative data?

Quantitative is based on numbers, qualitative is based on opinions. 1. Name three sources of research that may give you quantitative data.

Government data, closed question questionnaires, market research reports.1. Name three sources of research that may give you quantitative data.

Focus groups, interviews, social media*.***Lesson recap** – Revisit the learning outcomes from the beginning of the session, explaining how these learning outcomes have been met.  **Home study – Research task**Learners should research mass market.  |  | Group workQuestions and answers | 2.2.3 |
| 6 | **Market types – Mass market** **Starter activity** – **Mind map**Learners to define the mass market in pairs.Answers include a market for the masses or the general market for all customers.  **Introduce the learning outcomes of the lesson**: Learners must be able to: * **Define** mass market.
* **Describe** characteristics of the mass market.

 Learners may also be able to: * **Evaluate** the advantages and disadvantages of launching a product on the mass market.
* **Research** a business that has struggled to work on the mass market.

 **Teacher-led discussion on mass market.** **Activity 1** – **Mass market products**Learners to identify at least five examples of mass market products. Answers include bread, milk, baked beans, paper towels, or laundry detergent. **Stretch and challenge**– Would you launch a product on the mass market? Why? Answers will vary but learners may suggest that they would not launch a product on the mass market because there is too much competition, it would be hard to get noticed.**Activity 2** *–* **Debate**Teacher will organise a *c*lass debate around mass market products. Teacher can split the learners into groups and decide who will discuss which side. Learners can have up to 2 minutes to prepare their argumentation. * Advantages may include that it is a standard product that almost everyone needs or wants and that there would always be demand.
* Disadvantages include high number of competitors, low profit margin.

**Stretch and challenge** –Engage in a debate on the advantages and disadvantages of a business launching a product on the mass market, providing examples. Consider all mass market characteristics in your suggestions.Answers may vary, but a popular mass market failure is New Coke, a product in the 1980s by Coca Cola. **Progress check –**Teacher to lead quiz to reinforce learning and check progression.Answers include:1. What is the mass market?

A general market for all customers. 1. What products are sold on the mass market?

Everyday items, predominately food and drink but others too. 1. Name three characteristics of the mass market.

For example, higher sales volumes, lower profit margin, large number of competitors. 1. What is a benefit of selling a product on the mass market?

For example, almost all customers need or want that product and it will always be popular. You could sell high volumes. 1. What is a limitation of selling a product on the mass market?

For example, low profit margin and lots of competition, difficult to get noticed. **Lesson recap** – Revisit the learning outcomes from the beginning of the session, explaining how these learning outcomes have been met. **Home study – Research task**Learners should research niche market.  | Ability to research (Internet and tablet/mobile phone/computer or relevant study books) | Group workResearch DebateQuestions and answers | 2.2.4 |
| 7 | **Market types – Niche market** **Starter activity** – **Mind map**In pairs, learners create a mind map around the concept of niche market.Learnersmay find that a niche market is a market for specialised products and targeted customer groups*.*  **Introduce the learning outcomes of the lesson**: Learners must be able to: * **Define** niche market.
* **Describe** characteristics of the niche market.

 Learners may also be able to: * **Evaluate** the advantages and disadvantages of launching a product in the niche market.
* **Research** a business that has struggled to work in the niche market.

**Teacher-led discussion** **on niche market**.**Activity 1** – **Niche market products**Learners to research at least five niche market products. Answers will vary, but may include vegan mascara, gluten free biscuits, pet clothing, or artisan bread. **Stretch and challenge** – Would you launch a product in the niche market? Why? Answers will vary, but may include that niche products are different and unique and can be innovative, you can use your imagination when creating products.**Activity 2** – **Debate**Teacher will organise a class debate about niche market products. Teacher can split the learners into groups and decide who will discuss which side. Learners can have up to 2 minutes to prepare their argumentation. * Advantages may include that there is low competition and high profit margins.
* Disadvantages include less competition and low customer interest.

**Stretch and challenge** – Research a company that has tried to sell products on the niche market and has failed.An example is Google Glass launched in 2012: these smart glasses failed. **Progress check –**Teacher to lead quiz to reinforce learning and check progression.Answers include:1. What is the niche market?

Market for specialised products and small customer groups.1. What products are sold on the niche market?

Specialised products, such as clothes for pets, or eco-friendly shoes.1. Name three characteristics of the niche market.

For example, low competition, low sales, and high profit margin. 1. What is a benefit of selling a product in a niche market?

For example, low number of competitors, easy to get noticed. 1. What is a limitation of selling a product in a niche market?

Only some people will want or need your product.  **Lesson recap** – Revisit the learning outcomes from the beginning of the session, explaining how these learning outcomes have been met.  **Home study** – **Research task**Learners should research business orientation.  | Ability to research (Internet and tablet/mobile phone/computer or relevant study books) | Group workDebateResearchQuestions and answers | 2.2.4 |
| 8 | **Business orientation types** **Starter activity** – **Let’s think together**Learners should exchange their ideas about business orientation.A possible answer is the strategy used by business.  **Introduce the learning outcomes of the lesson**: Learners must be able to: * **Describe** business orientation.
* **Identify** market orientated and product orientated business types.

 Learners may also be able to: * **Explain** the characteristics of business orientation types.
* **Evaluate** the differences between market orientated and product orientated business types.

**Teacher-led discussion on market orientated and product orientated types and characteristics**.**Activity 1** – **Business orientation types** In pairs, learners to research a business that operates a market orientated strategy, and a business that adopts a product orientated approach. Answers will vary, but an example of a market orientated business is Amazon: they are customer-led and is keen to address customer concerns to please the customer. An example of a product orientated business is Netflix that operates a product-led approach to provide as many high-quality products on the streaming service as possible. **Stretch and challenge –** Do you think a market orientated strategy suits a niche market product or a mass market product? What about a product orientated strategy?Answers will vary. Learners may suggest that the niche market should be market orientated to listen to customers and give them what they want, whereas the mass market needs to be product orientated to beat the competition with the best product*.* **Activity 2** – **Differences**Working individually, learners should explain the differences between market orientated and product orientated business orientation types. Answers includemarket orientated is focused on listening to the customers and give them want they want, whereas product orientated is product-led to offer the best possible product. Learners should explain this in detail with examples. **Stretch and challenge** – Which business orientation type do you think is a better strategy? Why?**Progress check –** Teacher to lead quiz to reinforce learning and check progression.Answers include:1. What is the definition of business orientation?

Strategies used in business.1. What is a market orientated approach?

Customer-led and market research-led. 1. What is a product orientated approach?

Product-led to create a high-quality product. 1. Give a characteristic of the market orientated approach.

For example, excellent customer satisfaction. 1. Give a characteristic of the product orientated approach.

For example, innovative product development, creating the best possible product.**Lesson recap** – Revisit the learning outcomes from the beginning of the session, explaining how these learning outcomes have been met. **Home study – Research task**Learners should research marketing mix.  |  | Group workQuestions and answers | 2.2.5 |
| 9 | **Marketing mix** **Starter activity** – **The four elements**Learners to discuss the four elements of the marketing: product, place, price, and promotion. Introduce the **learning outcomes** of the lesson:  Learners must be able to: * **Identify** the marketing mix.
* **Describe** the four elements of the marketing mix.

 Learners may also be able to: * **Explain** the importance of the marketing mix.
* **Determine** the reasons why a business may use the marketing mix.

**Teacher-led discussion on the marketing mix**.**Activity 1** **– Marketing mix**In pairs, learners to research price, place, promotion, and product in greater detail from websites or books. Teacher can direct the learners to the BBC Bitesize or Tutor2U websites.* Price refers to what the customer pays for the product or the service.
* Place is the location the marketing of the product or service takes place.
* Promotion refers to how the product is advertised.
* Product refers to the product or service being marketed.

**Stretch and challenge** *–* Who created the marketing mix? This activity should lead to different answers as various websites gives different answers and teacher should note the importance of cross-checking information found online. Some answers can be James Culliton in 1948 who equated business executives to mixers of ingredients and Neil H. Borden of the Harvard Business School who built on Culliton’s theory in 1949 and conceived the marketing mix. E. Jerome McCarthy then built on Borden’s marketing mix idea and conceptualised the 4 Ps in 1960 in the book ‘Basic Marketing, A Managerial Approach’.**Activity 2** – **Why the marketing mix matters**Working individually, learners to explain that the marketing mix is an important tool to use so that the customer understands what the product or service has to offer the customer. **Stretch and challenge** – Determine why a business may use the marketing mix. What else could they use if they chose not to use the marketing mix?Other marketing tools include buzz marketing and guerrilla marketing.**Progress check –**Teacher to lead quiz to reinforce learning and check progression.Answers include:1. What is the definition of the marketing mix?

The marketing mix is a tool used to successfully advertise a product to customers. 1. What do the 4 Ps stand for?

Price, product, place, promotion. 1. Why would a business use the marketing mix?

To let customers know what the product or service can offer them. 1. Which element of the marketing mix do you think is most important?

Answers will vary. 1. Explain your answer to question 4 in greater detail.

Answers will vary*.*  **Lesson recap** – Revisit the learning outcomes from the beginning of the session, explaining how these learning outcomes have been met.  **Home study – Research task**Learners should research equilibrium price. | Ability to research (Internet and tablet/mobile phone/computer or relevant study books) | Group workResearchQuestions and answers | 2.3 |
| 10 | **Marketing mix – Supply, demand, and equilibrium price** **Starter activity** – **Equilibrium price**Learners to define equilibrium price in pairs. A possible answer is where the supply of goods matches demand.  **Introduce the learning outcomes of the lesson:**  Learners must be able to: * **Describe** supply, demand, and equilibrium price.
* **Identify** the supply and demand equilibrium graph.

 Learners may also be able to: * **Interpret** the findings of the supply and demand equilibrium graph.
* **Explain** the use of the supply and demand equilibrium graph.

**Teacher-led discussion** **on demand, supply, demand curve, and supply curve.** **Activity 1** – **Curves and graphs**In pairs or small groups, learners should find the supply and demand curves when researching this question and drawing accurate graphs. **Stretch and challenge –** Interpret what the supply and demand equilibrium graph is showing you. What does it mean?Interpreting the graphs should accurately describe what each graph means, as well as identifying the equilibrium price*.* **Teacher-led discussion on equilibrium price**. **Activity 2** – **Supply and demand equilibrium graph**Working individually, learners should reinforce their knowledge to accurately explain what the supply and demand equilibrium graph means.**Stretch and challenge** – Can you think of a time when a balance in the market was not achieved, and a business produced too few or too much of a product?An example may be when the PlayStation 5 console was sold out of stock for months in 2020-2021. The supply did not match the demand.**Progress Check –**Teacher to lead quiz to reinforce learning and check progression.Answers include:1. What is the definition of supply?

The willingness of the customer to purchase a product or service. 1. What is the definition of demand?

The willingness of the business to supply enough products or services to the customer. 1. What is the definition of equilibrium price?

The equilibrium price is the point on the graph where the supply curve and demand curve meet. 1. How can you identify the equilibrium price on a supply and demand equilibrium graph?

The point where supply and demand meet. 1. Explain the law of demand and the law of supply.

Law of demand: if a business raises the price of a product, demand will fall. Law of supply: an increase in price results in an increase of quantity supplied. **Lesson recap** – Revisit the learning outcomes from the beginning of the session, explaining how these learning outcomes have been met.  **Home study** – **Research task**Learners should research pricing strategy.  | Ability to research (Internet and tablet/mobile phone/computer or relevant study books) | Group workResearchQuestions and answers | 2.3.1 |
| 11 | **Marketing mix – Pricing strategy** **Starter activity** – **Mind map**Learners to create a mind map around aspects of pricing strategy.Answers should include cost-plus pricing, penetration pricing*.*  **Introduce the learning outcomes of the lesson**:  Learners must be able to: * **Describe p**ricing strategy.
* **Identify** factors that influence pricing strategy.

 Learners may also be able to: * **Explore** in detail the different types of pricing strategy.
* **Assess** the importance of price as an element of the marketing mix.

**Teacher-led discussion on price and pricing strategy**.**Activity 1** – **The seven strategies**In pairs, learners to research the seven different pricing strategies. What are they and what does each pricing strategy mean for the business? Research should be completed with the websites recommended in the workbook or other sources recommended by the teacher. Answers include:1. Dynamic pricing: setting a flexible cost for a product or service.
2. Cost-plus pricing: a percentage/mark up is added to the cost to make one product.
3. Price skimming: higher introductory price to attract customers.
4. Penetration pricing: lower introductory price to attract customers.
5. Loss leader pricing: price is lower than the cost to make the product.
6. Competitive pricing: price is set to match competition.
7. Promotional pricing: price is reduced temporarily to attract customers.

**Stretch and challenge** – Choose one pricing strategy and explain the pros and cons of using that strategy in business.For example, price skimming launches a product with a higher price, but this relies on a buzz being created to generate sales. An example is the launch of the PlayStation 5 console by Sony in 2020 with the price gradually declining to a steady amount once the buzz had decreased.**Teacher-led discussion on the factors that influence a pricing strategy**.**Activity 2 – Essay**Learners to write a short paragraph (up to 500 words) that explores and explains the factors that influence price and pricing strategy. Essays should cover such factors as costs, competition, demand, economy, and customers. Learners should apply examples where appropriate. **Stretch and challenge** – Assess the importance of price as part of the marketing mix.A possible answer is that price is important as it shows the assessment of value that customers feel the product is worth. **Progress check –**Teacher to lead quiz to reinforce learning and check progression. Answers include:1. What is the definition of pricing strategy?

The method a business uses when pricing a product. 1. What is the definition of price skimming?

Highest price at the launch and then the price gradually decreases. 1. What is the definition of loss leader pricing?

The price is lower than its production cost to attract customers. 1. Name three other pricing strategies.

For example, dynamic, cost-plus, penetration. 1. Name three factors that can impact pricing strategy.

For example, costs, competition, demand.**Lesson recap** – Revisit the learning outcomes from the beginning of the session, explaining how these learning outcomes have been met.  **Home study** – **Research task**Learners should research channel of distribution.  | Ability to research (Internet and tablet/mobile phone/computer or relevant study books) | Group workResearchQuestions and answers | 2.3.1 |
| 12 | **Marketing mix – Channels of distribution****Starter activity** – **Channels of distribution**Learners to discuss channels of distribution with a partner. Answers include the method a business uses to sell a product. **Introduce the learning outcomes of the lesson**: Learners must be able to: * **Describe** channels of distribution.
* **Identify** relevant channels of distribution.

 Learners may also be able to: * **Explain** the advantages to a business of certain channels of distribution.
* **Explain** the disadvantages to a business of certain channels of distribution.

**Teacher-led discussion on place and channels of distribution.****Activity 1** – **The three channels**In pairs, learners to research what wholesalers, retailers, and direct to customer channels of distribution are in more details.Answers include:* A wholesaler sells bulk goods.
* A retailer sells individual goods.
* Selling direct to customers delivers to the customer’s door.

**Stretch and challenge** – What is meant by a direct marketing channel and an indirect marketing channel? Can you link either of these definitions to your research in Activity 1? Answers include direct marketing channels are direct to the customer, whereas indirect marketing channels have at least one middle step such as using a wholesaler or retailer as a channel of distribution. **Teacher-led discussion** **on channels of distribution**. **Activity 2** – **Debate**Teacher to split the learners into three groups (one for each channel of distribution) with half of the group discussing the channel’s advantages and half of the group discussing its disadvantages. Learners can have up to two minutes to prepare before the debate.Answers include:* Wholesaler – You can sell large quantities to the wholesaler, although your profit margin may be lower. The customer would buy bulk and not all customers will want to buy bulk.
* Retailer – Your product is available in a wider range of locations and to a greater number of customers although the price may be higher if the retailer buys from the wholesaler.
* Direct to customer – Target the customer directly and adjust prices accordingly although you would reach less customers.

**Stretch and challenge** – Overall, which channel of distribution do you think is best? Why?Answers will vary, but need to be justified. **Progress check –** Teacher to lead quiz to reinforce learning and check progression.Answers include:1. What is the definition of channels of distribution?

The method a business uses to sell a product. 1. Name three channels of distribution.

Wholesaler, Retailer, Direct to customer. 1. What is an intermediary?

An intermediary level is the step or steps between the producer and the customer. 1. How many intermediaries are present in the following channel of distribution?

Two. 1. What is a direct marketing channel?

Getting the product from the business straight to the customer*.***Lesson recap** – Revisit the learning outcomes from the beginning of the session, explaining how these learning outcomes have been met. **Home study** – **Research task**Learners should research what factors affect place in the Marketing Mix.  | Ability to research (Internet and tablet/mobile phone/computer or relevant study books) | Group workResearchQuestions and answers | 2.3.2 |
| 13 | **Marketing mix – Factors affecting place and e-commerce****Starter activity – Mind map**Learners to create a mind map that explores factors affecting place.Answers include types of business (online or in store) and where customers are located. **Introduce the learning outcomes of the lesson**:  Learners must be able to: * **Identify** the factors affecting place.
* **Describe** the factors affecting place.

 Learners may also be able to: * **Explain** the importance of e-commerce.
* **Determine** the importance of e-commerce to different types of business and enterprise.

**Teacher-led discussion on the factors affecting place**.**Activity 1** **– Factors**Case study: Iqbal is creating a business and enterprise presentation about the marketing mix. He is confused about how factors can affect place in the marketing mix.In pairs, learners to advise Iqbal about the different ways that factors can affect place. One learner can also play the role of Iqbal and ask questions.Answers include the different factors affecting place depend on where the customer and supplier are located, what transport links and communication links are like, whether there are staff and whether the business is online, in store, or both.**Stretch and challenge** – Why is place important in the marketing mix? What would happen if place was not included in the marketing mix?A possible answer is place is important in the marketing mix because the business supplies the product to the right place. If place was not included, the product may not reach the customer successfully*.***Teacher-led discussion** **on e-commerce**.**Activity 2** – **Case study**Working individually, learners to study the case study in their workbook and discuss the advantages and disadvantages of an e-commerce business. * Advantages: for example, an e-commerce business reaches customers anywhere in the world and has lower costs as they do not have a physical premises to pay for.
* Disadvantages: for example, some customers may prefer a physical store to browse; e-commerce may suit niche market businesses as they can reach their target customers across a vast global location.

**Stretch and challenge** – Do you think an online business or a bricks and mortar business, is better?Answers will vary. For example, an e-commerce business has fewer costs to pay (no store, less staff). Although a brick-and-mortar business allows the customers to see what they are buying and can try goods before buying.**Progress check –**Teacher to lead quiz to reinforce learning and check progression.Answers include:1. Name three factors that can affect place?

Customer location, supplier location, and transport links. 1. What is meant by a bricks and mortar business?

A business that has a physical store. 1. Why is customer location important to place?

So the business can reach their customers. 1. What is the definition of e-commerce?

An online business. 1. Why is e-commerce important to different types of business?

Some businesses need to operate online to reach a wide range of customers. Some struggling businesses (such as Toys R Us) moved to online-only to save costs from operating physical stores.**Lesson recap** – Revisit the learning outcomes from the beginning of the session, explaining how these learning outcomes have been met.  **Home study – Research task**Learners should research promotional methods. |  | Group workQuestions and answers | 2.3.2 |
| 14 | **Marketing mix – Promotional methods** **Starter activity** – **Promotion**In pairs, learners should research Barbie and Samantha Cristoforetti.Answer: Mattel released a Barbie doll modelled after European Space Agency female astronaut Cristoforetti to celebrate World Space Week and Women in Space and encourage women to join STEM careers. This is an example of promotional methods.  **Introduce the learning outcomes of the lesson**: Learners must be able to: * **Describe** promotional methods.
* **Identify** relevant promotional methods.

 Learners may also be able to: * **Explain** the promotional objectives of relevant promotional methods.
* **Assess** promotion as an important element of the marketing mix.

**Teacher-led discussion** **on promotional methods: advertising, sales promotion, and direct marketing.****Activity 1** – **The three promotional methods**Learners to research advertising, sales promotion, and direct marketing and their objectives/purposes. Answers include:* Advertising is used to show the customer what the product can offer them.
* Sales promotion is used to entice the customer to purchase the product/service.
* Direct marketing sells direct to the customer such as mail-order catalogues.

**Stretch and challenge** – Why is promotion important in the marketing mix? What would happen if promotion were not included in the marketing mix?Possible answer is promotion is important in the marketing mix to build awareness of the product and target the correct target market*.* **Teacher-led discussion on promotional objectives.****Activity 2** **– Methods and objectives**In small groups, learners to explain the promotional objectives of the methods of promotion listed in the workbook.For example, the promotional objectives of print media are to advertise and to influence the reader to purchase a product. Buy one get one free (BOGOF) is used to entice the customer to buy what they perceive is a special offer.**Stretch and challenge** – Which promotional method do you think is better and meets its promotional objectives?Answers will vary*.* **Progress check –**Teacher to lead quiz to reinforce learning and check progression.Answers include:1. Name three methods of advertising.

Broadcast media, print media, digital media. 1. Name three methods of sales promotion.

BOGOF, discount vouchers, gift. 1. Name three methods of direct marketing.

Text, social media, email. 1. What does BOGOF mean?

Buy one get one free. 1. Name one promotional objective of a promotional method.

Objective of a loyalty card is to attract and retain customers*.***Lesson recap** – Revisit the learning outcomes from the beginning of the session, explaining how these learning outcomes have been met.  **Home study – Research task**Learners should research the factors that influence the promotional mix.  | Ability to research (Internet and tablet/mobile phone/computer or relevant study books) | Group workResearchQuestions and answers | 2.3.3 |
| 15 | **Marketing mix – Promotional mix and promotional objectives** **Starter activity** – **Mind map**Learners to create a mind map that explores factors that influence the promotional mix include the target market and the nature of the market.  **Introduce the learning outcomes of the lesson**:  Learners must be able to: * **Describe** the factors that influence the promotional mix.
* **Identify** relevant factors that influence the promotional mix.

 Learners may also be able to: * **Explain** the impact on business of the factors that influence the promotional mix.
* **Explain** the relevant promotional objectives.

**Teacher-led discussion on the factors that influence the promotional mix**.**Activity 1** – **Factors**In pairs, learners to conduct research about the factors that influence the promotional mix. Answers include:* The target market influences the promotional mix as specific methods may be used that appeal to a particular group.
* The nature of the market influences the promotional mix as it varies according to the target group characteristics.
* The available finance will dictate the types of promotion that is viable for the business.
* The nature of the product influences the promotional mix as different products need different types of advertisement.

**Stretch and challenge** – Which factor from Activity 1 has the greatest influence on the promotional mix?Answers will vary. For example, available finance impacts promotion as you may not be able to afford certain types of promotion. **Teacher-led discussion on promotional objectives.****Activity 2** – **Essay**Learners will write a short paragraph that explains the factors that influence the promotional mix, and the promotional objectives of each promotional method used (up to 500 words).The learners should explain the factors that influence the promotional mix and explain the objectives/purpose of the promotional methods used. **Stretch and challenge** – Should a business always have a promotional objective when implementing a promotional method? Why?Answers will vary. However, there should always be a promotional objective behind a promotional method or else you may be wasting time and not achieving anything with the promotion. **Progress check –**Teacher to lead quiz to reinforce learning and check progression.Answers include:1. Name three factors that influence the promotional mix.

The competitor mix, the nature of the product, the finance available. 1. Which factor influences the promotional mix to a greater extent?

Answers will vary. 1. What is the definition of a promotional objective?

The reason, aim, or purpose behind the promotional method. 1. Which promotional objective do you think is most important?

Answers will vary. 1. Why is promotion important as an element in the Marketing Mix?

Promotion is important to let the customer know about your product or service*.* **Lesson recap** – Revisit the learning outcomes from the beginning of the session, explaining how these learning outcomes have been met. **Home study – Research task**Learners should research USP. | Ability to research (Internet and tablet/mobile phone/computer or relevant study books) | Group workResearchQuestions and answers | 2.3.3 |
| 16 | **Marketing mix – Product** **Starter activity** – **New product**In pairs, learners to discuss different factors in launching a new product. Answers will vary, but may include what the product will be used for, who will buy the product.  **Introduce the learning outcomes of the lesson:** Learners must be able to: * **Describe** product in the marketing mix.
* **Identify** relevant factors to consider when creating a product.

 Learners may also be able to: * **Explain** the benefits and risks of developing new products.
* **Assess** the importance of product in the marketing mix.

**Teacher-led discussion** **on benefits and risks of developing new products**.**Activity 1** – **Picturing a new product**Learners to create a new product and draw an image in their workbook. They can work alone or in small groups.Learners should use innovative ideas to create a new product. Products should be simple and practical.**Stretch and challenge**– What will the USP, the target market, the brand image, and the quality of your new product be?Answers will vary. **Activity 2** – **Benefits and risks**Learners will write a short paragraph up to 500 words that explains the benefits and the risks of developing a new product.Answers include that a new product may make a customer’s life easier, address a want or need, or be something completely different. Risks include that the product may not be successful.**Stretch and challenge** – Assess the importance of the product in the marketing mix.A possible answer is without a good product, the customer will not be interested in the business.**Progress check –**Teacher to lead quiz to reinforce learning and check progression.Answers include:1. Define product in the marketing mix.

The item you are selling to the customer. 1. What does USP mean?

Unique selling point. 1. Is USP important?

Yes, it makes your product different and stands out from the crowd. 1. What is brand image?

The reputation of the business, and the perception that the customer has on the business. 1. Explain what is meant by needs of the target market.

What your customer needs or wants. **Lesson recap** – Revisit the learning outcomes from the beginning of the session, explaining how these learning outcomes have been met.  **Home study** – **Research task**Learners should research the product life cycle. |  | Group workQuestions and answers | 2.3.4 |
| 17 | **Marketing mix – Product life cycle and life cycle extension strategies**.  **Starter activity** – **Diagram**Learners to draw a diagram of a product life cycle. They can work on their own or in pairs.A diagram can be found later in the workbook to use as example.  **Introduce the learning outcomes of the lesson**:Learners must be able to: * **Describe** the product life cycle.
* **Identify** the stages and characteristics of the product life cycle.

 Learners may also be able to: * **Analyse** graphical representations of the product life cycle.
* **Explain** extension strategies.

**Teacher-led discussion on the product life cycle, its stages, and the characteristics of each stage**.**Activity 1** –**Characteristics of the stages**Learners should research the stages of the product life cycle and their characteristics.Answers include:* Introduction: when a product is first launched as customers become aware of the product.
* Growth: promotion may be used to increase initial sales; sales are at their highest rate during this stage.
* Maturity. product settles into the market, sales are still high, growth may slow due to competition and market saturation.
* Decline product begins its decline in popularity; ales begin to decrease.

**Stretch and challenge –** Explain in detail what the product life cycle diagram means.Learners should explain the product life cycle diagram, acknowledging the stages when a product is launched and experiences rapid growth. The product stabilises and enters the maturity stage before becoming unpopular and falling into the decline stage*.* **Teacher-led discussion on extension strategies.** **Activity 2** – **Case study**Working individually or in small groups, learners should research a business that has adopted an extension strategy recently. For example, Coca Cola introduced a smart drinks dispenser to tap into the home appliance sector.**Stretch and challenge** – How can the product life cycle help a business in its planning? Possible answer is the business can plan and predict what to expect and implement an extension strategy when needed.**Progress check –**Teacher to lead quiz to reinforce learning and check progression.Answers include:1. What is the definition of a product life cycle?

The lifecycle of the product. 1. Name the four stages of the product life cycle.

Introduction, growth, maturity, decline. 1. What is an extension strategy?

A business implements an action, such as an advertising campaign or promotion, to delay entering the decline stage of the product life cycle.1. Name an extension strategy?

Advertising campaign. 1. Do you think the product life cycle is important? Why?

The business can predict and track the product on the product lifecycle diagram, taking action to delay the decline stage. **Lesson recap** – Revisit the learning outcomes from the beginning of the session, explaining how these learning outcomes have been met.  **Home study – Research task**Learners should research product development and innovation.  | Ability to research (Internet and tablet/mobile phone/computer or relevant study books) | Group workResearchQuestions and answers | 2.3.5 |
| 18 | **Marketing mix – Product development and innovation** **Starter activity** – **Mind map**Learners to create a mind map that explores what is meant by product development and innovation. For example, product innovation is the innovation of new products, addressing needs, and finding a new way of doing something. Product development is creating the product and testing its effectivity and making modifications. **Introduce the learning outcomes of the lesson**:  Learners must be able to: * **Describe** product development and innovation.
* **Identify** the reasons why product development and innovation are important to business and enterprise.

 Learners may also be able to: * **Assess** thereasons why product development and innovation are important to business and enterprise.
* **Explain** thereasons why product development and innovation are important to business and enterprise.

 **Teacher-led discussion on product development and innovation**. **Activity 1 – Innovation**Think of a customer’s need. Something that would make life easier for the average customer. Examples do not need to be completely realistic or extraordinary. For example, a portable desk tray with tailored compartments for laptop, phone charging port.**Stretch and challenge** – Swap one of your innovative ideas from Activity 1 with someone in the class. Make three modifications to it.Learners to swap an idea from Activity 1 with another pair and make changes/improvements. **Teacher-led discussion** **on the reasons why product development and innovation are important to business and enterprise**.**Activity 2** **– Essay**Learners to write a short paragraph (up to 500 words) and explain the reasons why product development and innovation are important to business and enterprise.Answers include staying on top of the competition and creating a consumer buzz, increasing sales, and increasing market share.**Stretch and challenge** – Assess the reasons why product development and innovation are important in business and enterprise.Answers can consider: could a product stay the same and be successful? Can a business launch a new product without developing it and making modifications? **Progress check –** Teacher to lead quiz to reinforce learning and check progression. Answers include:1. What is innovation?

Generating new ideas. 1. What is product development?

Taking a new product through steps to modify before launching. 1. Explain stages of product development.

For example, market research, prototypes and testing, modifications, and a launch. 1. Do you think product modifications are important?

Answers will vary but may include that modifications are important to make sure that the best possible product is made. 1. Name a reason why product development and innovation are important to business and enterprise.

For example, to stay on top of the competition.**Lesson recap** – Revisit the learning outcomes from the beginning of the session, explaining how these learning outcomes have been met.  **Home study – Research task**Learners should research the Boston Matrix. |  | Peer reviewQuestions and answers | 2.3.6 |
| 19 | **Marketing mix – Boston Matrix** **Starter activity** – **Mind map**Learners to create a mind map about the Boston Matrix.Answers include a marketing tool used for product portfolio analysis, management, and strategy. **Introduce the learning outcomes of the lesson:**  Learners must be able to: * **Describe** the structure of the Boston Matrix.
* **Identify** the characteristics of the Boston Matrix.

 Learners may also be able to: * **Discuss** the uses of the Boston Matrix.
* **Explain** the uses of the Boston Matrix.

**Teacher-led discussion on the Boston Matrix’s structure and characteristics of the four categories**.**Activity 1** – **Boston Matrix structure**Learners to draw a diagram of the Boston Matrix, labelling stars, cash cows, dogs, and question marks correctly.For example:LOW Market Growth Rate HIGHLOW Relative Market Share HIGHQUESTION MARKSSTARSDOGSCASH COWS**Stretch and challenge** – Describe the structure of the Boston Matrix. An example is that products deemed to be stars have high market growth rate and high relative market share. It is a positive product with great potential for the business. **Teacher-led discussion** **on the uses of the Boston Matrix**. **Activity 2** – **Case study**Learners to research a company with different types of products and create a Boston Matrix for a company, placing the company’s products into the correct sections (see diagram above in activity 1: stars, dogs, cash cows, question marks).**Stretch and challenge** – Explain in detail the uses of the Boston Matrix. What are the advantages and disadvantages of a company using the Boston Matrix?The Boston Matrix is used to assess the long-term growth of the business’ products. Advantages are that the business can see the potential growth and success of a product and act. Although, what if the Boston Matrix is wrong and has determined the wrong product to have potential? **Progress check –** Teacher to lead quiz to reinforce learning and check progression.Answers include:1. What is the definition of the Boston Matrix?

A business tool used to analyse their portfolio. 1. Name all four characteristics of the Boston Matrix.

Stars, cash cows, question marks, dogs. 1. Which section of the Boston Matrix experiences low market share and high growth rate?

Question marks. 1. How is the Boston Matrix used?

To assess the potential growth of products, assessing which products they should invest more in and which products they should withdraw. 1. Do you think that the Boston Matrix is reliable?

Answers will vary.**Lesson recap** – Revisit the learning outcomes from the beginning of the session, explaining how these learning outcomes have been met.  **Home study – Research task**Learners should research brand image and brand loyalty. | Ability to research (Internet and tablet/mobile phone/computer or relevant study books) | Group workResearchQuestions and answers | 2.3.7 |
| 20 | **Marketing mix – Branding** **Starter activity** – **Mind map**Learners to create a mind map that explores branding.Answers include promoting a product, developing a unique brand recognisable with customers.  **Introduce the learning outcomes of the lesson:**  Learners must be able to: * **Describe** brand image and brand loyalty.
* **Identify** brand image and brand loyalty.

 Learners may also be able to: * **Explain** brand image and brand loyalty.
* **Assess** why it is important that a business develops its brand image and brand loyalty.

**Teacher-led discussion on brand image**.**Activity 1** – **Case study in brand image**Learners to choose a brand and research its image in groups. For example, Apple developed a strong and innovative brand image, increasing customer loyalty and retention so they will purchase any Apple product that is released, they can set high prices for their products.**Stretch and challenge** – Explain why it is important that a business develops its brand image.Answers includea business needs to develop its brand image to let customers know what they have to offer and to make the product/brand desirable to customers.**Teacher-led discussion on brand loyalty**.**Activity 2** – **Case study in brand loyalty**Learners to research a brand’s loyalty strategy. Answers will vary. Customer loyalty is key to a brand’s success as the customer will stay with the business and automatically choose the business over its competitors. For example, Starbucks have a strong loyalty from their customer base and customers will choose Starbucks no matter what competition is available, and Starbucks can set high prices and regularly launch new products.**Stretch and challenge** – Assess why it is important that a business develops its brand loyalty. Answers will vary but should conclude that brand loyalty is important to create loyal customers and to make customers anticipate the launch of a new product. Loyal customers will always buy the new product if brand loyalty is present.**Progress check –**Teacher to lead quiz to reinforce learning and check progression.Answers include:1. What is brand image?

The perception and the assumptions made about a product. 1. Why is brand image important?

A strong brand can sell as product. 1. What is brand loyalty?

Customers loyal to a brand. 1. Why is brand loyalty important?

Loyal customers will always buy the product, anticipating a new product launch. **Lesson recap** – Revisit the learning outcomes from the beginning of the session, explaining how these learning outcomes have been met. **Home study – Research task**Learners should research human resources. | Ability to research (Internet and tablet/mobile phone/computer or relevant study books) | Group workResearchQuestions and answers | 2.3.8 |

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| **Learner quiz answers** |
| 1. A competitive environment includes:
	1. Competitors’ prices.
	2. Competitors’ quality.
	3. Competitors’ range of products.
	4. All three.

Answer is d.1. Which of these are secondary market research methods? Select all that apply.
2. News articles.
3. Questionnaires.
4. Census data.
5. Interviews.

 Answers are a and c.1. The Boston Matrix contains which characteristics? Select all that apply.
2. Stars.
3. Cats.
4. Moons.
5. Cash cows.
6. Dogs.
7. Full stops.
8. Question marks.
9. Full cows.

 Answers are a, d, e, and g, and e.1. What is a target customer?

Answers include the customer who the product or service is targeting. A company will target a product or service at a target customer/target market/group of customers. The company think that these individuals are likely to buy the product or service.1. Name three methods of primary market research.

Answers include questionnaire, interview, and focus group.1. True or false? A mass market has low sales volume and a small number of competitors.

Answer is false, a mass market product has a high number of sales, high number of competitors, and low profit margins.1. Explain the differences between quantitative and qualitative data.

Answers include qualitative data concerns opinions, qualities, and characteristics. You may obtain this type of data from interviews or observations. Quantitative data concerns how many or what and provides an answer that can be counted or compared.1. Explain what marketing mix means.

Answers include the 4 Ps are product, place, price, and promotion. A company must consider these four areas, helping with the planning and developing of the product’s marketing strategies.1. What is the importance of brand image and brand loyalty?

Possible answer: a brand image is a product or company’s identity and provides the product/company with credibility and a desirability to purchase. It develops customer loyalty, help launch new products, and can allow for setting high prices. Brand loyalty persuades the customer to always come back to the product/company, wanting the latest version of the product and helping to launch new products. It almost becomes automatic that the customer will choose the brand without even considering the competitors even if the products are set at high prices. |

# Document information

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