

Marketing Essentials Study Guide

1. Introduction

- 1. Define the meaning of marketing and its purpose (to create value for customers and benefit the firm).
- 2. Explain the relationship between marketing and other business functions (e.g., sales, production, finance, HR).
- 3. Discuss the importance of marketing in a competitive environment.
- 4. Describe the marketing process (identify needs, develop strategies, implement programs, evaluate results).
- 5. Explain the concept of a target market and how to identify it.
- 6. Discuss the importance of market research in understanding customer needs and preferences.
- 7. Explain the concept of a marketing mix (product, price, promotion, place) and how it is used to create value.
- 8. Discuss the importance of branding and how it can be used to create a competitive advantage.
- 9. Explain the concept of a distribution channel and how it is used to get products to customers.
- 10. Discuss the importance of advertising and how it can be used to create awareness and interest.
- 11. Explain the concept of a sales force and how it is used to sell products and services.
- 12. Discuss the importance of customer relationship management (CRM) and how it can be used to improve customer loyalty.
- 13. Explain the concept of a marketing budget and how it is used to allocate resources.
- 14. Discuss the importance of marketing metrics and how they can be used to evaluate performance.
- 15. Explain the concept of a marketing plan and how it is used to guide marketing activities.

- 16. **Marketing: creating value for customers and benefitting the firm.**
- 17. **Marketing: the process of identifying, selecting, and reaching target markets.**
- 18. **Marketing: the process of creating, communicating, and delivering value to customers.**
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Marketing Essentials Study Guide

J Dewey



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