

U1.13 - Print & Cut Flashcards

Cut along the card edges. Each card shows the question on top and the answer underneath.

CARD 1

What is a marketing plan?

A document outlining marketing objectives and strategies used to achieve them.

CARD 2

When might a business prepare a marketing plan?

For a launch, new market, sales growth or stronger competition.

CARD 3

What does market position show?

The business's current situation and starting point in the market.

CARD 4

What is competitor analysis?

Identifying competitors and comparing factors such as price, quality and promotion.

CARD 5

What is target market analysis?

Identifying the specific customers the business wants to reach.

CARD 6

What are marketing goals?

Clear, measurable outcomes the business wants its marketing to achieve.

CARD 7

What is a marketing strategy?

The overall approach used to reach the target market and achieve marketing goals.

CARD 8

How does the marketing mix relate to marketing strategy?

The 7Ps are the specific strategies used to put the overall approach into action.

U1.13 - Print & Cut Flashcards

Cut along the card edges. Each card shows the question on top and the answer underneath.

CARD 9

What are the 7Ps?

Product, Price, Place, Promotion, People, Process and Physical evidence.

CARD 10

What is the purpose of a marketing plan?

To give direction, improve decisions, allocate resources and measure results.