

U1.17 - Print & Cut Flashcards

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

CARD 1

What is Product in the marketing mix?

The good or service offered to satisfy customer needs and wants.

CARD 2

What four Product areas are studied?

Positioning, features, branding and packaging.

CARD 3

What is product positioning?

How a business wants its product to be perceived by customers relative to competitors.

CARD 4

One advantage of positioning?

It differentiates the product, builds loyalty and may justify a higher price.

CARD 5

One limitation of positioning?

It can be costly and difficult to change once customers have formed an image.

CARD 6

What are product features?

Characteristics and functions that create value, such as performance, durability or design.

CARD 7

How can product features benefit a business?

They help satisfy customer needs and differentiate the product from competitors.

CARD 8

What is branding?

Creating a distinctive identity through a name, logo, colours, symbols and design.

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CARD 9

One advantage of branding?

It increases recognition and can build loyalty and brand equity.

CARD 10

One limitation of branding?

It is expensive to develop and maintain, and negative publicity can damage its reputation.

CARD 11

What is packaging?

The materials, structure and visual design used to protect, present and promote a product.

CARD 12

One advantage of packaging?

It protects the product, supports branding and can attract customers at the point of sale.

CARD 13

One limitation of packaging?

It adds cost and can create waste and environmental concerns.

CARD 14

What is Price in the marketing mix?

The amount of money customers pay for a product or service.

CARD 15

Name the four pricing strategies.

Price skimming, penetration, psychological and premium/prestige pricing.

CARD 16

What is price skimming?

Launching at a high initial price, then gradually lowering it over time.

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CARD 17

One advantage of price skimming?

It earns higher initial margins and can recover development costs quickly.

CARD 18

One disadvantage of price skimming?

The high initial price may deter price-sensitive customers and limit early sales.

CARD 19

What is penetration pricing?

Setting a low initial price to attract customers quickly and build market share.

CARD 20

One advantage of penetration pricing?

It encourages trials and can rapidly increase sales and market share.

CARD 21

One disadvantage of penetration pricing?

Initial profit margins are low and later price rises may upset customers.

CARD 22

What is psychological pricing?

Setting prices to influence customer perceptions, such as \$9.99 rather than \$10.

CARD 23

Give two psychological pricing methods.

Charm pricing, price anchoring or bundling.

CARD 24

One advantage of psychological pricing?

It can encourage impulse purchases and make prices seem more affordable.

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CARD 25

One limitation of psychological pricing?

Customers may recognise the technique or view it as manipulative.

CARD 26

What is premium/prestige pricing?

Setting deliberately high prices to reinforce luxury, exclusivity or superior quality.

CARD 27

One advantage of premium pricing?

It supports high margins and reinforces a luxury brand image.

CARD 28

One disadvantage of premium pricing?

It limits the target market and depends on consistently high quality.

CARD 29

What is Place in the marketing mix?

How and where products are made available to customers.

CARD 30

What is direct distribution?

Selling directly to the customer without intermediaries.

CARD 31

One advantage of direct distribution?

Greater control over price, customer experience and brand presentation.

CARD 32

One limitation of direct distribution?

The business must manage delivery, sales and customer service itself.

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CARD 33

What is indirect distribution?

Using intermediaries such as wholesalers or retailers to reach customers.

CARD 34

One advantage of indirect distribution?

It expands market reach through established retail networks.

CARD 35

One limitation of indirect distribution?

The producer has less control and may receive a lower margin.

CARD 36

Why is location important?

It affects access, convenience, visibility and customer traffic.

CARD 37

What is Promotion in the marketing mix?

Communication used to inform, persuade and remind customers about a business or product.

CARD 38

Name five promotion methods.

Advertising, publicity, sales promotion, personal selling and viral marketing.

CARD 39

What is advertising?

Paid, non-personal communication through media to inform or persuade customers.

CARD 40

One advantage of advertising?

It builds awareness and lets the business control the promotional message.

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CARD 41

One limitation of advertising?

It can be expensive and customers may ignore the message.

CARD 42

What is publicity?

Unpaid media coverage or public exposure gained through news, events or PR.

CARD 43

One advantage of publicity?

It can create credible exposure at a low direct cost.

CARD 44

One limitation of publicity?

The business has limited control over the message or coverage.

CARD 45

What is sales promotion?

Short-term incentives designed to encourage immediate purchase or trial.

CARD 46

One advantage of sales promotion?

It can increase short-term sales and attract price-sensitive customers.

CARD 47

One limitation of sales promotion?

Repeated discounting can reduce margins and encourage customers to wait for deals.

CARD 48

What is personal selling?

Direct one-to-one communication between a salesperson and a potential customer.

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CARD 49

One advantage of personal selling?

Sales staff can tailor their message and answer individual questions.

CARD 50

One limitation of personal selling?

It is labour-intensive and expensive per customer.

CARD 51

What is viral marketing?

Content or campaigns shared rapidly between users on digital platforms.

CARD 52

One advantage of viral marketing?

It can achieve a large reach and high engagement at a low direct cost.

CARD 53

One limitation of viral marketing?

The business cannot control how content spreads or guarantee that it goes viral.

CARD 54

What is People in the marketing mix?

Employees who interact with customers and help deliver a product or service.

CARD 55

Why is staff training important?

It supports consistent service, product knowledge and effective complaint handling.

CARD 56

What is Customer Relationship Management (CRM)?

Systems and practices used to build and maintain long-term customer relationships.

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CARD 57

How does CRM benefit a business?

It can personalise service, improve satisfaction and increase repeat purchases.

CARD 58

What are Processes in the marketing mix?

Systems and procedures used to deliver the product or service.

CARD 59

Give two examples of Processes.

Booking, ordering, payment, complaint handling, scheduling or follow-up.

CARD 60

One advantage of efficient Processes?

Faster, more consistent service with fewer mistakes and delays.

CARD 61

One limitation of Processes?

Rigid systems or technology failures may frustrate customers.

CARD 62

What is Physical Presence / Physical Evidence?

Visible and tangible cues that shape how customers perceive the business.

CARD 63

Name three Physical Evidence areas.

Signage, webpage/online presence and staff uniform.

CARD 64

Why is signage important?

It improves visibility, guides customers and reinforces the brand.

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CARD 65

How does a webpage provide Physical Evidence?

A professional digital storefront can build trust and make information or bookings accessible.

CARD 66

Why are staff uniforms important?

They help customers identify employees and support a consistent, professional image.

CARD 67

What is Performance in this dotpoint?

Evaluating whether marketing strategies are achieving marketing objectives.

CARD 68

Name the three key marketing KPIs.

Sales revenue, sales returns and customer satisfaction.

CARD 69

What does sales revenue measure?

Total income generated from sales over a given period.

CARD 70

What do sales returns indicate?

The number or value of returned products; high returns may signal product or expectation problems.

CARD 71

What does customer satisfaction measure?

How well a business meets or exceeds customer expectations.

CARD 72

Is Performance one of the 7Ps?

No. It measures and reviews how effectively the 7Ps achieve marketing objectives.