

U2.11 - 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 strategy?

The overall approach a business uses to reach its target market and achieve its marketing goals.

CARD 2

What are the main purposes of a marketing strategy?

To give direction, focus on the target market, help achieve marketing goals, create consistency and improve competitiveness.

CARD 3

What are the 7 Ps used as features of a marketing strategy?

Product, Price, Place, Promotion, People, Processes and Physical Presence.

CARD 4

What do Product and Price involve?

Product includes positioning, features, branding and packaging. Price includes approaches such as skimming, penetration, psychological and premium pricing.

CARD 5

What do Place and Promotion involve?

Place covers how and where the product reaches customers. Promotion includes advertising, publicity, sales promotion, personal selling and viral marketing.

CARD 6

How do People contribute to a marketing strategy?

Employees affect the customer experience through areas such as training and customer service as part of customer relationship management.

CARD 7

What do Processes refer to in a marketing strategy?

The procedures used by the business to deliver its product or service to customers.

CARD 8

What is Physical Presence?

The visible evidence of the business that customers can see, such as signage, the webpage and staff uniforms.