

Name _____

Class Period _____

Advertising & Promotion
Standard 1: Objective 1
Listening Guide

Use the PowerPoint to fill in the missing words

Students will understand the concept of market & market identification

New Vocabulary

- **Market:** People who share similar needs & wants and are capable & willing to buy products.
- **Product Life Cycle:** _____

- **Target Market:** A group of people identified as those most likely to become customers.
- _____ **Marketing:** Use of a single marketing plan to reach all customers.
- **Marketing Segmentation:** breaking customers down into smaller groups by identifying them by shared needs and characteristics.

- ✓ _____
- ✓ _____
- ✓ _____
- ✓ _____

The Market Segmentation Process

- _____ groups of people or organizations with certain shared needs and characteristics within the broad market

Geographic Segmentation:

- Geographic Segmentation : is based on
 - *where consumers are located or climate*

- _____
- _____
- _____
- Hot - Cold

Demographic Segmentation

- Segmentation based on *statistical characteristics*, such as:
 - _____: male, female
 - _____: children, teenagers, young adult, middle age, senior, elderly
 - _____: American, African, Indian, European, Asian, etc.
 - _____: 8th grade or less, high school, some college, college degree
 - _____: white collar, blue collar, service worker, farm worker
 - _____: low, middle, high
 - _____: single, married, with children, without children, older

Psychographic Segmentation

- Segmentation based on _____, _____, _____, and _____
- People classified according to what they feel, what they believe, their way of life, and the products, services, and media they use

Behavioristic Segmentation

- Segmentation based on *purchase behavior*

User Status

- Include nonuser, ex-user, potential user, first-time user, regular/loyal user
- Brand loyal users require the least amount of advertising
-

Usage Rates

- *Volume segmentation* measures consumers' usage and categorizes them as light, medium, or heavy users

Purchase Occasion

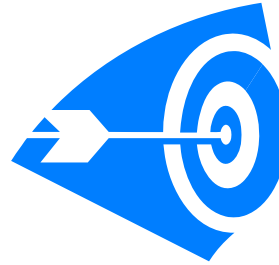
- Regular occasion
- Special occasion

Mass Marketing VS Segmenting Market

	Mass Marketing	Market Segmenting
Advantages		
Disadvantages		

Importance of target markets

- Once target markets are identified



correctly, specific marketing programs are directed to identified group, or target market.

- A _____ is qualitative research where a group of people are asked about their attitudes toward a product, service, concept, advertisement, idea, or packaging.

Marketing Research

The process and methods used to gather



information, analyze it, and report findings related to marketing goods & services.

The Marketing Mix

After the target market is defined, use the Marketing Mix to enhance the product/service concept

- _____
- Most important element of the marketing mix
- Includes the way the product is designed and classified, positioned, branded, and packaged
- _____
- Amount charged for the good or service, including deals, discounts, terms, warranties, etc.
- Affected by market demand, cost of production and distribution,

competition, and corporate objectives

- _____ (or Distribution)
 - Includes direct and indirect distribution
 - Path product takes to reach consumer
 - Method of distribution must be consistent with brand's image
- _____ (or Communication)
 - Product, price, and place must be determined before planning marketing communications
 - Includes all marketing-related communications between a seller and a buyer

- _____ Stage

Marketplace becomes saturated with competing products and the number of new customers decreases, causing sales to reach a plateau
- _____ Stage

Products become obsolete due to new technology or changing customer tastes
Companies may cease all promotion and phase products out quickly

Product Life Cycle

- _____ Stage –

Company develops or alters products to meet current and future market demands
- _____ Stage -

Company incurs costs for educating customers, building widespread dealer distribution, and encouraging demand
- _____ Stage

Characterized by rapid market expansion as more customers, stimulated by advertising and word-of-mouth, make purchases

