

1.3.5 Marketing Strategy

Starter



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Write a definition of marketing here:

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Write a definition of marketing strategy here:

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Product lifecycles

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Draw the product lifecycle diagram

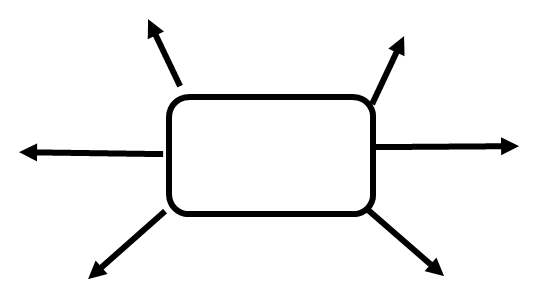
Time

Revenue £

Product lifecycle explained

|  |  |
| --- | --- |
| Product development |  |
| Introduction of product to market |  |
| Growth phase |  |
| Maturity phase |  |
| Decline phase |  |

Product lifecycle extension strategies



* There are ways that a business can extend the lifecycle of the product, the most popular ways are:

Draw the product lifecycle diagram with the extension strategy marked on

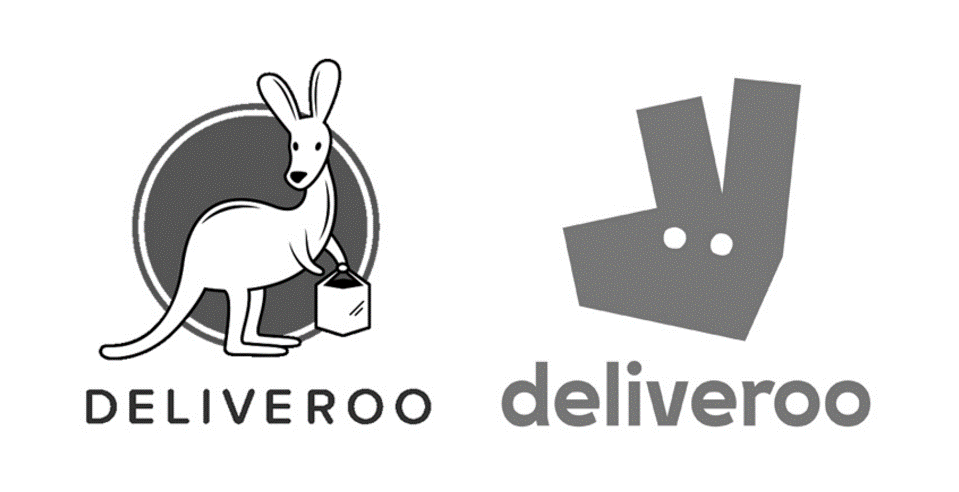
Time

Revenue £

Product lifecycle extension strategies



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Product lifecycle extension– modification of the product



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Product lifecycle extension - rebranding



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Product lifecycle extension – relaunching product



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Product lifecycle extension - promotion

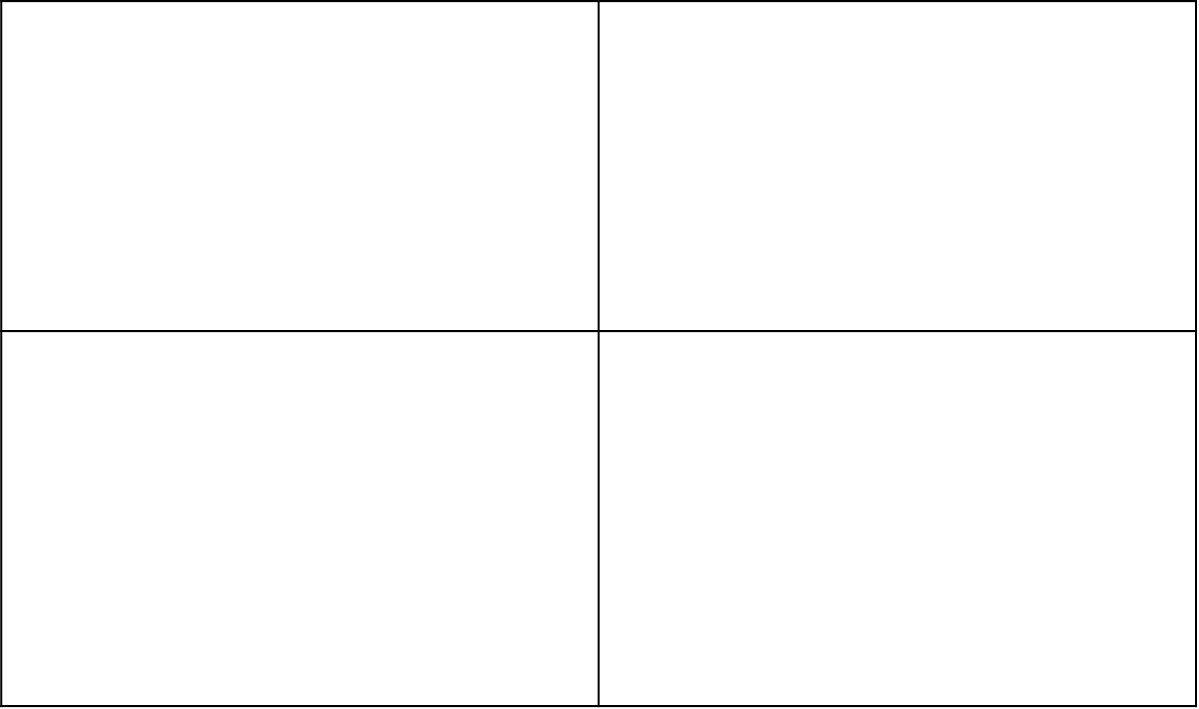


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**Boston Matrix and the product portfolio**

Write a definition of the Boston Matrix here:

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Boston Matrix explained

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| C:\Users\Sarah Hilton\AppData\Local\Microsoft\Windows\Temporary Internet Files\Content.IE5\1HHQSUNX\300px-Star%2A.svg[1].png |  |
| C:\Users\Sarah Hilton\AppData\Local\Microsoft\Windows\Temporary Internet Files\Content.IE5\1HHQSUNX\question mark[1].png |  |
| C:\Users\Sarah Hilton\AppData\Local\Microsoft\Windows\Temporary Internet Files\Content.IE5\X4ND2733\cow[1].gif |  |
| C:\Users\Sarah Hilton\AppData\Local\Microsoft\Windows\Temporary Internet Files\Content.IE5\7NDX9JF7\clipart0020[1].jpg |  |

Uses and limitations of the Boston Matrix

|  |  |
| --- | --- |
| Uses | Limitations |
|  |  |

**Marketing strategies appropriate for different types of market**

Mass market strategies

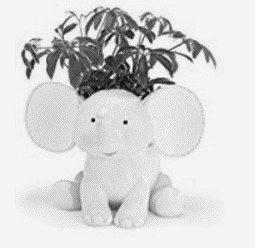
\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Niche market strategies

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B2B marketing

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B2C Marketing

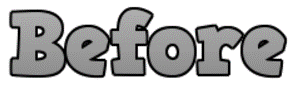
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**Consumer behaviour – how businesses develop customer loyalty**

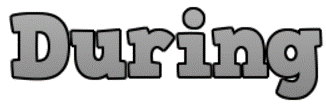
* Businesses have discovered that it is much \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ to keep a \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ customer than to gain new customers through marketing
* The expression “\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ the leaky bucket” is used – where business owners should focus on keeping their existing customers with loyalty \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, discounts and extras rather than continually trying to \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ new customers
* Customer loyalty is creating a product or service that ensures \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ purchases



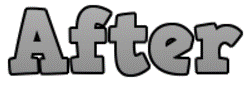
Effective customer service



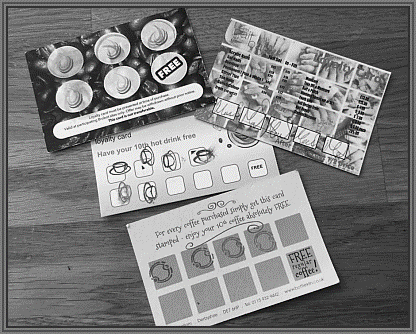
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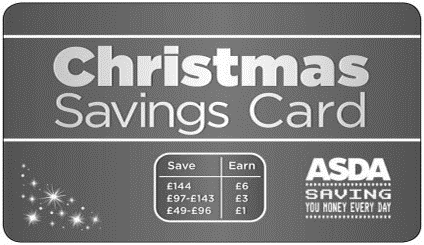
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Loyalty cards

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[](https://cards.asda.com/card/ChristmasSaving)Saver schemes

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