

# LEARNING JOURNEY Business

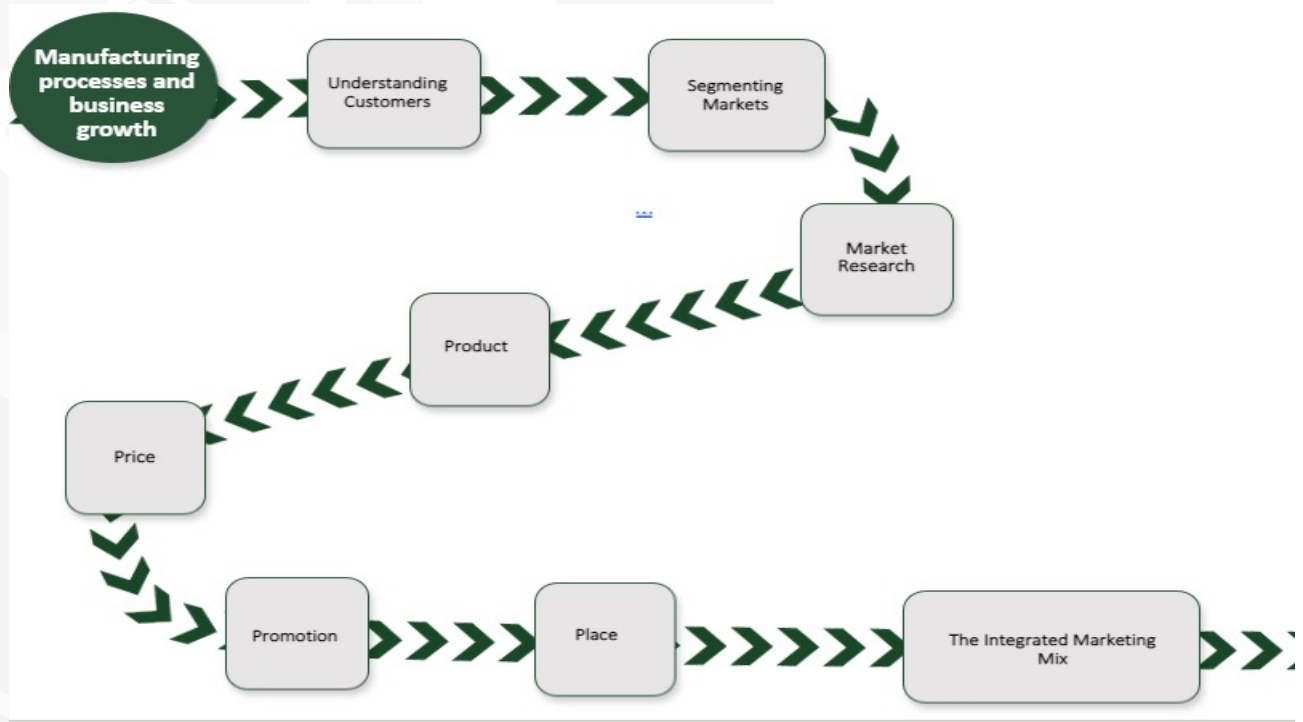


## Marketing – September 2022

Completing this unit will enable you to understand how businesses aim to satisfy customer needs and wants through successfully developing and targeting products at specific groups of consumers.

To generate sales, organisations must ensure that decisions linked to price, promotion, as well as how and where consumers are able to purchase products, are logical to customers for every product that they produce. Basing these decisions on effective market research will help firms to generate sales and cover the high costs of new product development.

Throughout this unit, you will be consistently link your understanding to real life businesses, to see marketing in action!



### TUDOR HABITS AND VALUES:

Businesses must act in a honest and truthful way when developing, pricing and promoting products. Consumers are increasingly interested in the integrity of organisations when making marketing decisions. You will appreciate how these factors influence business operations.

### VOCABULARY:

Demographics, Market Research, Quantitative & Qualitative Research, Boston Matrix, Product Life Cycle, Branding, Pricing Strategies, Public Relations, Wholesaler, Retailer, Integrated Marketing Mix