**SURVEY OF BUSINESS – HOMEWORK: SESSION 6**

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**Chapter Eleven: Customer-Driven Marketing**

Explain Marketing and discuss its importance in business.

Complete this statement, “Marketing is not….”

Explain the Exchange Relationship. Compare and contrast Tangible and Intangible “something of value.”

What are the 8 Functions of Marketing? Explain.

Define Value. Compare and contrast Benefits and Costs.

Explain the Marketing Concept.

How can a business implement the Marketing Concept effectively?

Explain Market Orientation and its impact on customer relationships and business.

Define Customer Relationship Management (CRM) and explain its importance.

Explain the importance of developing a Marketing Strategy.

What components are involved in a Marketing Strategy? Explain.

Define a Market.

Compare and contrast a Target Market – Total-Market Approach – Market Segmentation

Compare and contrast a Concentration Approach – Multi-Segment Approach – Niche Marketing

Define Marketing Mix. Identify and explain the 4 activities involved.

Compare and contrast a Good – Service – Idea

Define Marketing Research and Information Systems and explain their importance in business.

Compare and contrast Primary and Secondary Data.

Explain how new information technologies are changing the ways businesses learn about their customers and market their products.

Define Buying Behavior and explain its importance in business and marketing.

Identify and explain the Psychological Variables of Buying Behavior.

Identify and explain the Social Factors of Buying Behavior.

What are the external forces that directly or indirectly influence the development of Marketing Strategies?

Explain the Importance of Marketing to Business and Society.

**Chapter Twelve: Dimensions of Marketing Strategy**

What is the key to developing a Marketing Strategy?

How do successful companies effectively manage their Marketing Mix?

Define Product Strategy. Explain its importance.

Explain the steps involved in Developing New Products.

Identify the two reasons new products succeed.

What is the most important question a business should consider in relation to market demand?

Compare and contrast Consumer Products and Industrial-Business Products.

Compare and contrast Convenience Products – Shopping Products – Specialty Products.

Explain the difference between Product Line and Product Mix.

Identify the 4 stages in a Product Life Cycle. How do they impact the Marketing Strategy?

What is meant by the statement, “Product stages do no always go one way”?

Explain Branding. Identify two major categories of brands.

What is another type of Brand that has developed? How does this brand impact consumers?

Explain the two basic approaches companies use to brand multiple products.

How does Packaging influence consumers? What are the functions a Package typically performs?

How can Packaging appeal to emotions?

Explain the importance of Labeling in association with Packaging.

Define Quality. Why is Quality of Service difficult to gauge?

Define Price. What factors influence the evaluation of value?

Why is Price considered a key element in the Marketing Mix?

Explain Pricing Objectives. How are they influenced?

Why is Setting the Price for a new product critical? What are the two basic strategies involved?

Compare and contrast Psychological Pricing – Reference Pricing – Price Discounting

Explain the importance of a Distribution Strategy. What factors are involved?

Define Marketing Channel. Explain Supply Chain Management (SCM).

Compare and contrast Retailers and Wholesalers.

Explain the role of a Promotion Strategy. How is Promotion used?

What is involved in the Promotion Mix? Define Integrated Marketing Communications (IMC).

Explain Advertising. What’s an Advertising Campaign? How is Content and Form determined?

Define Personal Selling. Identify and explain the 6 Step Process in Personal Selling.

Define Publicity and its potential impact on business.

Explain the impact of Sales Promotion in the Promotion Strategy.

Compare and contrast the Push Strategy and Pull Strategy.

Explain the Objectives of Promotion and Importance of Marketing Strategy.

**Chapter Thirteen: Digital Marketing and Social Networking**

How does Digital Communication impact business?

How can Digital Media be effectively used in Business?

How does Digital Marketing improve Conventional Marketing Techniques?

Explain the role of Digital Media in the Marketing Mix (Product – Distribution – Promotion – Pricing).

Define Social Networking.

Why are Social Networks considered a valued part of Marketing?

Explain the impact of consumer-generated marketing in relation to traditional marketing.

What factors sparked the rise of consumer-generated information?

How do both businesses and consumers benefit from Social Networking sites?

Compare and contrast Facebook and Twitter.

Compare and contrast Blogs and Wikis.

How do Media Sharing Sites, Virtual Gaming, Mobile Marketing, Applications and Widgets impact business marketing strategies?

How can business use Digital Marketing to improve communication, customer relationships, and profits?

How can consumers use Digital Marketing to improve buying decisions?

What are the Legal and Social Issues that plague Internet Marketing?

Explain the importance of developing a strategic understanding of Digital Marketing.