

ICE Activities for 1.4, 1.5, and 1.6

Ideas	Connections	Extensions
<p>1. (a) Using magazines, newspapers, or other sources, prepare a visual presentation to illustrate the 10 marketing activities identified in this chapter.</p>	<p>(b) Prepare a chart that has the name of a local business or organization at the top, and then list the 10 marketing activities down the left-hand side. Fill in the chart with examples of each of the marketing activities.</p>	<p>(c) What customer loyalties have you, your parents/guardians, or your friends developed toward specific businesses or organizations? How have these businesses or organizations earned your loyalty?</p>
<p>2. (a) What is the difference between a consumer market and a competitive market?</p>	<p>(b) Identify two goods or services that target an aggregate market and two goods or services that target a differentiated market. Give reasons for your choices.</p>	<p>(c) Assume that you invented a new product. Which 3 of the 10 marketing activities would be most critical in getting your product to market? Explain.</p>
<p>3. (a) Rename the four major categories of the marketing mix. Perhaps you can come up with the Four Ts of marketing, or the Four Ds. Explain your choices and the focus of your marketing mix.</p>	<p>(b) What marketing mix is evident at your local music, sporting goods, or clothing store?</p>	<p>(c) Research a product failure, like McPizza, and explain how that product was unable to satisfy one or more of the marketing mix categories.</p>

1.7 Marketing Strategies

A strategy is the method selected to carry out a carefully devised plan of action in order to achieve a specific goal. A marketing strategy outlines how the company will carry out the marketing plan, which consists of the company's marketing goals and the marketing mix formula for achieving them.

The marketing plan begins with a section that states the marketing goals of the business. Depending on the business, the goal might be to introduce a new product or service, to gain interest in a cause, or to promote an idea. Next, the plan describes the target markets and lists as many competitors as possible. The research section follows, if necessary, with a plan for gathering and analyzing information that will support or alter the initial marketing goal(s).

Based on the research and the initial marketing goals, the marketing plan should, at this stage, make clear statements about how the product will be positioned in the marketplace. The plan should provide a rationale for these positioning statements and describe the methods that are needed to differentiate the product in the market and achieve the positioning goal(s).