**Types of Markets**
- consumer markets
- business-to-business (industrial) markets
- institutional markets
- profit & non-profit organizations
- channel markets

**The Marketing Process**
Step 1 - Research the consumer market, competitive marketplace & develop a situation analysis
Step 2 - Set objectives for the marketing effort
Step 3 - Assess consumer needs, relative to the product, segment the market into groups that are likely to respond, target specific markets
Step 4 - Differentiate and position the product (relative to the competition)
Step 5 - Develop marketing mix strategy (product, place/distribution, price, promotion)
Step 6 - Evaluate the effectiveness of strategy

**Marketing Research**
- primary & secondary research
- situation analysis
  - interpreting marketing information: SWOTs
    - strengths
    - weaknesses
    - opportunities
    - threats

**Key Strategic Decisions**
- use research to develop strategies - give direction to the planning of advertising
- three key strategic decisions:
  - objectives
  - segmenting and targeting
  - differentiation and positioning

**Marketing Mix Strategies**
1. Product
   - design and development
   - branding
   - packaging
   - maintenance
2. Distribution / Place
   - distribution channels
   - market coverage