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
    - weakness
    - opportunity
    - threats

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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