

Aspects of Marketing

1. **Niche Marketing:** Niche marketing is where the focus is on a small audience handpicked from the other audiences. Typically when niche marketing is in place the business will have a specialised product that caters to the niche audience. An example of niche marketing would be medicine. When you are advertising a medicine you are only advertising to the people who have the ailment not everyone. However you are spreading the word of the service or product to people who are not in the niche but might know people who are in the niche or are soon going to be in the niche. An advantage of niche marketing would be that the prices are typically high priced and do not focus on sales. A disadvantage of this would be if you get the advertising wrong and the message does not get across to your niche then it can have downward effects as you would have insanely low sales and super high prices. Niche marketing focus' very heavily on people knowing about the service or product.
2. **Mass Marketing:** Mass marketing is where you focus on getting everyone to buy your product or use your service. When you are doing mass marketing you would keep the prices low and try to get high sales. When you are having mass marketing you need to sell essential product or services to your consumers. An example of this is Lidl's who sell food at low prices to anyone. Lidl's have many adverts and I aim to have the lowest prices. They target low income families by making their products low cost. Computers are also very essential now a days and almost everyone has them. If people do not have an up to date computer then they can fall behind in work, school, or even friendships. Depending on what computer is being sold it depends on how much it is.
3. **Product Oriented:** Product oriented marketing is where the focus is on making the product and making the customers want to own the product or want to use the service. The business that is using product oriented marketing needs to make sure the overhead costs are low so they can make the most amount of profit they can possibly make. The aim of the business should be to create the best product, using the smallest price, and trying to get the most amount of profit possible. An example of this would be Apple. Apple create phones and PCs which are the top of the line and they market each new version of the product as even better than the last with more and more features being added each time. An advantage of the product oriented marketing is that the product will nearly always be great as the most amount of time in the business will be used on creating the product. A disadvantage of product oriented marketing will be where the business will focus so much on the product that they will not keep up with new fashions, fads, and sometimes even technology.