

## Marketing Extended Response

Evaluate the effectiveness of marketing strategies in achieving the strategic goals of business.

Criteria	Mark
<ul style="list-style-type: none"> <li>● Comprehensively makes a judgement based on criteria about the effectiveness of marketing strategies in achieving the strategic goals of business</li> <li>● Applies relevant case study/studies and contemporary business issues</li> <li>● Presents a sustained, logical and cohesive response and communicates clearly using relevant business terminology and concepts</li> </ul>	17-20
<ul style="list-style-type: none"> <li>● Makes some judgement about the effectiveness of marketing strategies in achieving the strategic goals of business</li> <li>● Uses relevant case study/studies and contemporary business issues</li> <li>● Presents a logical and cohesive response using relevant business terminology and concepts</li> </ul>	13-16
<ul style="list-style-type: none"> <li>● Provides characteristics and features of marketing strategies and/or strategic goals of business</li> <li>● May refer to case study/studies and contemporary business issues</li> <li>● Communicates using business terminology and concepts</li> </ul>	9-12
<ul style="list-style-type: none"> <li>● Sketches in general terms marketing strategies</li> <li>● May refer to case study/studies and contemporary business issues</li> <li>● Communicates using some business terminology and concepts</li> </ul>	5-8
<ul style="list-style-type: none"> <li>● Provides a basic sketch of some marketing strategies</li> <li>● May identify case study/studies</li> <li>● Uses basic business terminology</li> </ul>	1-4

**Answers could include:**

*marketing strategies*

- market segmentation, product/service differentiation and positioning
- products – goods and/or services
  - branding
  - packaging
- price including pricing methods – cost, market, competition-based
  - pricing strategies – skimming, penetration, loss leaders, price points
  - price and quality interaction
- promotion
  - elements of the promotion mix – advertising, personal selling and relationship marketing, sales promotions, publicity and public relations
  - the communication process – opinion leaders, word of mouth
- place/distribution
  - distribution channels
  - channel choice – intensive, selective, exclusive

- physical distribution issues – transport, warehousing, inventory
- people, processes and physical evidence
- e-marketing
- global marketing
- global branding
- standardisation
- customisation
- global pricing
- competitive positioning

Possible strategic goals of business:

- Increased profits
- Growth
- Increased market share
- Improve cash flow

*N.B: Students must make a clear judgement about each marketing strategy raised as well as ensuring that they indicate how each strategy can help achieve the strategic goals of business*