

ACADEMIQUE

ADVANCED DIPLOMA OF BUSINESS

BSB60215

Study Support materials for Manage the marketing process BSBMKG603



STUDENT HANDOUT

This unit describes the performance outcomes, skills and knowledge required to contribute to the creation of an organisation development plan which ensures that the organisation will become more effective over time in achieving its goals. No licensing, legislative, regulatory or certification requirements apply to this unit at the time of endorsement.

This unit applies to senior managers with organisation wide responsibilities who are critically involved in shaping and focusing the organisation so that it can adapt to new technologies, challenges and markets. People who have this responsibility may be in a dedicated organisation design role or may be change managers, or human resources managers. They may also be employed as consultants or contractors.

ELEMENT	PERFORMANCE CRITERIA
1. Manage marketing performance	1.1. Manage marketing effort to ensure it is directed towards areas of greatest potential for the organisation 1.2. Manage integration of marketing, promotional and sales activities in accordance with strategic marketing objectives 1.3. Monitor product, distribution, pricing and marketing communication policies in relation to market changes, marketing plan objectives and organisational requirements 1.4. Use marketing metrics and monitor overall marketing progress against performance targets to ensure activity, quality, cost, and time requirements are met
2. Manage marketing personnel	2.1. Communicate strategic marketing objectives across the organisation in ways suited to levels of knowledge, experience and specific needs of personnel 2.2. Identify and agree roles, responsibilities and accountabilities of staff and contractors involved in all elements of marketing effort 2.3. Develop communication strategy to ensure that personnel responsible for each element of the marketing mix work together to meet organisation's marketing objectives 2.4. Provide mentoring, coaching and feedback to support individuals and teams to achieve agreed objectives and to use resources to the required standard 2.5. Identify individual and team performance, and instigate corrective action promptly to safeguard marketing outcomes
3. Evaluate and improve strategic marketing performance	3.1. Analyse marketing outcomes, review strategic objectives and marketing metrics, and revise if required 3.2. Analyse successes and performance gaps in relation to cause and effect, and use this information to improve strategic performance 3.3. Analyse over-performance against targets for trends and set new targets 3.4. Analyse changes in market phenomena, and identify and document their impact on strategic marketing objectives 3.5. Document review of marketing performance against key performance indicators in accordance with organisational requirements

Marketing is *"the activity, set of institutions, and processes for creating, communicating, delivering, and exchanging offerings that have value for customers, clients, partners, and society at large."*

For business to consumer marketing, it is "the process by which companies create value for customers and build strong customer relationships, in order to capture value from customers in return". For business to business marketing it is creating value, solutions, and relationships either short term or long term with a company or brand. It generates the strategy that underlies sales techniques, business communication, and business developments. It is an integrated process through which companies build strong customer relationships and create value for their customers and for themselves.

Marketing is used to identify the customer, satisfy the customer, and keep the customer. With the customer as the focus of its activities, marketing management is one of the major components of business management. Marketing evolved to meet the stasis in developing new markets caused by mature markets and overcapacities in the last 2-3 centuries. The adoption of marketing strategies requires businesses to shift their focus from production to the perceived needs and wants of their customers as the means of staying profitable.

The term *marketing concept* holds that achieving organizational goals depends on knowing the needs and wants of target markets and delivering the desired satisfactions. It proposes that in order to satisfy its organizational objectives, an organization should anticipate the needs and wants of consumers and satisfy these more effectively than competitors.

The term developed from an original meaning which referred literally to going to a market to buy or sell goods or services. Seen from a systems point of view, sales process engineering marketing is "a set of processes that are interconnected and interdependent with other functions, whose methods can be improved using a variety of relatively new approaches."

Managing the Marketing Effort

Marketing Analysis

The task of managing the marketing function starts with a detail analysis of the company's situation. For this purpose, the company must make an analysis of its markets and marketing environment to locate opportunities and to avert environmental threats. It must review company strengths and weaknesses, as well as current and possible marketing action, which will enable it to locate the opportunities it can best exploit. Marketing analysis is also important as it provides information flow and other inputs to each of the other marketing management functions.

Marketing Planning

Marketing planning refers to the task of developing marketing strategies that will help the company accomplish its overall strategic objectives. A detailed marketing plan is required for each business, product or brand. However, we will concentrate our discussion on product or brand plans.

Executive Summary

Executive summary is the opening section of the marketing plan. It presents a short summary of the main goals and recommendations to be presented in the plan. The executive summary helps top management to locate the plan's major points quickly. Executive summary should be followed by a table of contents.

Current Marketing Situation

Current marketing situation is the first major section of the plan. It describes the target market and the company's position therein. This section contains information about the market, product performance, competition, and distribution. It contains a market description that defines the market, including major market segments. The market planner estimates market size as a whole and in segments for the few preceding years and then reviews customer needs and factors in the marketing environment that may influence customer purchasing. Then comes product review, which shows sales, price, and gross margins of the major products in the product line. A subsection on competition identifies major competitors and evaluates each of their strategies for product quality, pricing, distribution and promotion. It also shows the company's and each of its competitors present market share. Finally, a subsection on distribution describes recent sales trends and changes in the major channels of distribution.

Threats and Opportunities

In this Section, the planner lists as many threats and opportunities as can be anticipated that the product might face. This section enables the manager to anticipate important developments that might affect the company. Increase in the number of competitors and introduction of new products are examples of threats while improvement of economic conditions and product innovation are the examples of opportunities which have important implications for a marketer. Threats and opportunities should be carefully analysed from the company's standpoint so that the managers might develop proper strategies to counter these threats and exploit these opportunities.

Objectives and Issues

Analysis of threats and opportunities leads the marketer towards setting objectives and consider issues that will affect them. The objectives should be stated in terms of goals the company would like to attain during the plan's period. For example, a company's goal may be "to increase market share by 10 percent during the next year." This raises an important issue. How can market share be increased? The marketer should consider the major issues regarding increasing market share.

Marketing Strategies

In this section of the marketing plan, the manager outlines the broad marketing strategy or "game plan" for attaining the objectives. Marketing strategy is the marketing logic by which the business unit hopes to achieve its marketing objectives. It consists of specific strategies for target markets,

positioning, the marketing mix, and marketing expenditure levels. Marketing strategy should detail the market segments on which the company will focus. These segments differ in their needs and wants, responses to marketing, and profitability. The company would be smart to put its effort and energy into those market segments it can best-serve from a competitive point of view, and then develop a marketing strategy for each targeted segment. The manager should also outline specific strategies for such marketing mix elements as new products, field sales, advertising, sales promotion, prices and distribution. The manager should explain how each strategy responds to the threats, opportunities, and critical issues spelled out earlier in the plan.

Action Programs

Marketing strategies should be translated into specific action programs which will indicate what to do and when and by whom it will be done and the cost of doing it. The action plan indicates when activities will be started, reviewed and completed.

Budgets

Action plans allow the manager to make a supporting marketing budget that is essentially a projected profit-and-loss statement. For revenues, it shows the forecasted number of units that would be sold and the average net price. On the expense side, it shows the cost of production, physical distribution, and marketing. The difference is the projected profit. Top management will review the budget and either approve or modify it. Once approved, the budget is the basis for materials buying, production scheduling, personnel planning and marketing operations. Budgeting can be very difficult, and budgeting methods range from simple “rules of thumb” to complex computer models.

Controls

Control is the last section of the marketing plan. It outlines the control methods that will be used to monitor development. Goals and budgets are set for a specific time period. This allows the management to review the results each period and to identify businesses or products that are not meeting their goals. Persons responsible for managing these businesses and products have to explain these problems and the corrective measures he will take.

Marketing Implementation

Marketing implementation is the process that turns marketing strategies and plans into marketing actions in order to accomplish strategic marketing objectives. Implementation involves day-to-day, month-to-month activities that effectively put the marketing plan to work. Whereas marketing planning addresses the ‘what and why’ of marketing activities, implementation addresses the ‘who, where, when, and how’.

For effective implementation of marketing plans and strategies, people at all levels of the marketing system must work together. Successful implementation depends on several important factors. **First**, there must be an action program that pulls all of the people and activities together. The action program describes what must be done, who will do it and the manner in which decisions and actions will be coordinated to accomplish the company’s marketing objectives. **Second**, the company’s formal organization structure affects the implementation of marketing strategy. **Third**, the company’s decision and reward systems – operating procedures that guide planning, budgeting, compensation, and other activities also play an important role in implementation. **Forth**, successful implementation also calls for careful human resources planning. The company must fill its structure and systems with people possessing the required skills, motivation, and personal characteristics. **Finally**, for successful implementation, the marketing strategies must be compatible with the company culture – a system of values and beliefs shared by people in an organization – the company’s collective identity and meaning.

In summary, successful marketing implementation depends on how well the company blends the five elements – action programs, organization structure, decision and reward systems, human resources, and company culture – into a cohesive program that supports its strategies.

The Marketing Mix

The **marketing mix** is a business tool used in marketing and by marketing professionals. The marketing mix is often crucial when determining a product or brand’s offering, and is often synonymous with the **four Ps**: *price, product, promotion, and place*; in service marketing, however, the four Ps have been expanded to the **Seven Ps** or **eight Ps** to address the different nature of services.

Category

Definition

Product	<p>A product is seen as an item that satisfies what a consumer needs or wants. It is a tangible good or an intangible service. Intangible products are service based like the tourism industry, the hotel industry and the financial industry. Tangible products are those that have an independent physical existence. Typical examples of mass-produced, tangible objects are the motor car and the disposable razor. A less obvious but ubiquitous mass-produced service is a computer operating system. Every product is subject to a life-cycle including a growth phase followed by a maturity phase and finally an eventual period of decline as sales falls. Marketers must do careful research on how long the life cycle of the product they are marketing is likely to be and focus their attention on different challenges that arise as the product moves through each stage. The marketer must also consider the product mix. Marketers can expand the current product mix by increasing a certain product line's depth or by increasing the number of product lines. Marketers should consider how to position the product, how to exploit the brand, how to exploit the company's resources and how to configure the product mix so that each product complements the other. The marketer must also consider product development strategies.</p>
Price	<p>The amount a customer pays for the product. The price is very important as it determines the company's profit and hence, survival. Adjusting the price has a profound impact on the marketing strategy, and depending on the price elasticity of the product, often it will affect the demand and sales as well. The marketer should set a price that complements the other elements of the marketing mix.</p> <p>When setting a price, the marketer must be aware of the customer perceived value for the product. Three basic pricing strategies are: market skimming pricing, market penetration pricing and neutral pricing. The 'reference value' (where the consumer refers to the prices of competing products) and the 'differential value' (the consumer's view of this product's attributes versus the attributes of other products) must be taken into account.</p>
Promotion	<p>All of the methods of communication that a marketer may use to provide information to different parties about the product. Promotion comprises elements such as: advertising, public relations, personal selling and sales promotion. Advertising covers any communication that is paid for, from cinema commercials, radio and Internet advertisements through print media and billboards. Public relations is where the communication is not directly paid for and includes press releases, sponsorship deals, exhibitions, conferences, seminars or trade fairs and events. Word-of-mouth is any apparently informal communication about the product by ordinary individuals, satisfied customers or people specifically engaged to create word of mouth momentum. Sales staff often plays an important role in word of mouth and public relations (see 'product' above).</p>
distribution (Place)	<p>Refers to providing the product at a place which is convenient for consumers to access. Various strategies such as intensive distribution, selective distribution, exclusive distribution and franchising can be used by the marketer to complement the other aspects of the marketing mix</p>

How to Evaluate Marketing Strategies

Evaluation is an important part of marketing: it helps your company eliminate ineffective strategies and develop an overall plan that helps build your business. By scheduling regular evaluations of your marketing plan, you can save wasted money by modifying or eliminating campaigns that are not reaching your target market or garnering the response you need. As you plan, build in mechanisms to monitor the success of each marketing effort to make evaluation cheaper and easier.

Instructions

Check the response of sales. Because the end goal of most marketing efforts is to raise sales and profits, use the numbers to measure how your campaigns are affecting customer behavior. Look at the sales before a marketing campaign, during its rollout and for six months afterward; keep track of the long-term response to monitor delayed effects.

Send out a questionnaire. An easy and inexpensive way to evaluate the effectiveness of a marketing technique is to talk directly to consumers. If you want to check on how well you are promoting new features or services to existing clients, talk to customers who have been with your company for some time. To gauge how a marketing campaign has impacted customer perception, send out surveys to a random sampling of your target audience to see how familiar they are with your company. Ask new

customers where they heard about you to see which of your marketing strategies is the most persuasive.

Monitor the progress towards strategic business goals. Marketing can be used to support your overall business objectives. At regular intervals, conduct an evaluation of each goal. If you find that the progress toward one is slower than the others, your marketing strategies for that goal may be ineffective or need to be ramped up.

Compare your marketing strategies with those of your competitors. If you are employing similar strategies, you can compare them to find differences in frequency, quality, content and response. Note the number of places competitors' advertisements show up, how many social media followers they have, how their profits changed after a campaign or how they have altered their other marketing strategies.

Evaluate the return on [investment](#). Even if your marketing strategies are helping to achieve your company goals, they can be unsustainable if they cost more than they make. Calculate the cost of each campaign and the man-hours that go into each project, then measure that cost against the campaign's profits. If there is no change in profit, the campaign may not be worth keeping.

How to Evaluate the Effectiveness of Strategic Marketing

Marketing efforts that are ineffective are a drain of time and money for your company; by evaluating each strategy, you can pare down a marketing plan to the most powerful parts. For the most efficient marketing plan, conduct a review of your marketing strategy periodically throughout the year. Begin each new effort by building in monitoring mechanisms that will make the evaluation process a natural part of each marketing campaign or activity.

Instructions

Add an analysis tool to your website. With a simple, free program like Google Analytics, you can track user behavior in relation to your website. An analytics program will allow you to see how many people visited your site, the time they stayed, pages visited and bounce rate. You can monitor how people are arriving at your website, which can help evaluate the success of an advertisement or link elsewhere on the Internet. By tracking web traffic after the launch of a new marketing campaign, you can evaluate how effective it was in driving users to your site.

Track the progress of strategic marketing goals. Assign quantitative and qualitative measurements of success to each of your marketing goals: increased foot traffic, better name recognition or more internet orders, for example. Throughout the year, track the progress toward the end goal to see the overall effectiveness of your strategic marketing efforts. If you find that one goal is lagging behind, ramp up efforts accordingly.

Monitor sales to check for increases that correlate with marketing campaigns. Do not expect sales to jump immediately after the launch of a new marketing effort; often, it takes time for the message to permeate the consumers' consciousness. Take note of immediate increases, because they may indicate a particularly effective marketing campaign. Check the increase in profits against the cost of the marketing effort to get the return on [investment](#).

Talk to members of your target audience. Customers can be an excellent source of feedback about your marketing efforts. If your goals are difficult to monitor, such as raising awareness about your brand or promoting new features of an existing product, interaction with the customer base is crucial. You can send out surveys by email, interview people on the street or call your long-time customers.

Include identification codes on promotions. When you are running a marketing campaign that includes a discount, attach a specific code to the discount that the customer must input into an online ordering form or give to a cashier when buying in person. Choose a different code for each publication or website so that you can track the number of people who come in from each source.

Role of Marketing Plan

Your marketing plan is a formal written blueprint of your proposed marketing activities for the period ahead. A marketing plan contains marketing objectives to work towards and the marketing strategies (i.e. actions) to follow to achieve them. Your plan should describe who your target customers are and

what your business will offer them. The contents of your marketing plan will be based on information gathered through market research.

The marketing plan can be prepared as a separate stand-alone plan or as part of a business plan. A marketing plan is a vital part of any business plan that is the overall operational plan.

Marketing Plan Guidelines.

Guidelines for preparing each section of the marketing plan are summarized as follows:

Overview – The title page of the marketing plan is followed by an 'overview' which is a brief summary of the contents and purpose of the plan. It is written after the entire plan is completed, and should be no more than one page in length.

List of contents – This is a list of all the headings and sub-headings and the relevant page numbers so that readers can easily find the topic they are interested in.

- A. **Business Description** – Briefly describe the nature of your business activity (e.g. retailer of gymnasium equipment), and your business location. Also show a brief history of the business since it first started, (e.g. product/service range changes, sales turnover). Alternatively, state the proposed starting date for the business. You could also mention the intended ownership structure (e.g. sole trader, partnership, company) of the business.
- B. **Situation Analysis** – Summarise the conclusions of your situation or SWOT analysis. List the strengths and weaknesses of your internal operation. Also list the opportunities and threats for your business in the external business and industry environment.
- C. **Marketing Objectives** – State the measurable marketing objectives for each annual period of the plan. Marketing objectives can be expressed as sales volume, market share or profit targets. The objectives must satisfy the criteria for a worthwhile objective; that is, they must be measurable, attainable, viable and challenging.
- D. **Competitor Analysis** – Identify the main competitors of your business, and list their perceived strengths and weaknesses.
- E. **Products/Services** – Describe the range of products or services you are going to sell and note the contribution to turnover you expect the range to make. Emphasise any unique or superior features of the products or services.
- F. **Suppliers** – In this section the product sellers should indicate whether relationships have been established with suppliers and what trading terms have been negotiated.
- G. **Target Customers** – Describe who your target customers are, what they want, where they will be found and in what numbers. Target customers are the focus of your marketing strategies.
- H. **Marketing Strategies** – Briefly explain the marketing methods to be used to satisfy target customers and maintain competitiveness. This is your marketing mix or business offer to target customers – that is, products/services, prices, place (distribution) and promotions.
- I. **Competitive Advantages** – briefly explain the competitive advantages you will use in your business offer to attract customers away from competitors. Competitive advantages should be consistent with your competitor analysis.
- J. **Action Plan** – Summarise the tasks required to implement your marketing plan in an action plan. The action plan will show the action required, who will undertake it and the due date for completion.
- K. **Financial Forecasts** – Show financial forecasts for sales, advertising and other marketing expenses. A forecast financial performance (profit) statement showing profit targets can be included here. Financial ratios for profit and marketing expenses could also be shown, together with industry-average and past-period benchmarks.
- L. **Marketing Controls** – Show how and when you will measure the effectiveness of your marketing methods.

Evaluating the Plan

When you have prepared your marketing plan, check it for soundness. Also get an independent expert to examine it and offer constructive comments.

The quality of your marketing plan will depend on how well it meets the three basic criteria; a marketing plan must be *informative, presentable and viable*. Your completed marketing plan can be evaluated using these criteria.

The information quality of the marketing plan is good if:

- The information is relevant
- The information is accurate
- The information is current

The presentation quality of the marketing plan is good if:

- The presentation is clear and understandable
- The format is structured and comprehensive
- The sections are consistent and coordinated

The marketing plan is viable if:

- Marketing objectives are acceptable
- Business growth is anticipated
- The analysis is sound

Marketing Controls

Marketing controls are required to evaluate the success of your marketing plan during the period of operation. You need to decide how to monitor the results of your marketing strategies and how frequently to do so.

For a small business, the main ways to monitor marketing effectiveness include:

- Analysing sales performance
- Analysing marketing expenses
- Analysing profit results
- Evaluating customer satisfaction.

Analyzing sales performance, marketing expenses and profit results will indicate how effective your marketing methods have been. The evaluation of customer satisfaction levels helps you pinpoint any specific problems with your marketing strategies.

Any unfavorable marketing results must be investigated. The reasons for an unfavorable result must be found and appropriate corrective actions taken.

Alternative marketing strategies are key parts of a backup plan.

If you are part of a strategic planning process, you need to look at the big picture and consider environmental and competitive factors that can affect your marketing strategy in the short and longer term. A strategic marketing plan identifies methods for distinguishing your product or service from competitor products or services. It also provides an implementation plan along with a time line, and information relating to costs. A strategic marketing plan evaluates potential alternative strategies and measures their effectiveness.

Instructions

Establish the objectives for your marketing plan, based on quantifiable and measurable factors that could include sales, production or cost-reduction goals.

Assess the short- and long-term economic, regulatory, competitive, demographic consumption and exchange rate trends and determine how they could affect your business strategy.

Determine what your customers' needs are and what drives them to purchase products or services within your category. Review the current and trending competitive landscape and assess your

products and company's strengths, resources and capabilities, as well as potential weaknesses, market opportunities and potential threats to growth.

Develop a set of marketing strategies that can enable you to reach your end goal. Evaluate each strategy based on cost, benefit, and implementation time and market goals.

Identify your main strategy by choosing the strategy that best fits your goals. List the remaining strategies and related analysis at the end of your marketing plan under the title "Alternative Strategies." If your end goal or environmental factors change, reference your analysis and determine an alternate plan of action.

Marketing Presentations

One of the great challenges of the marketing professional is how to write the marketing plan for presentation. After working hard to analyze the industry, the business, and prevailing economic trends, the marketer must then develop sound strategies and tactics that together represent the proposed marketing program. Most of this prior work might be written in draft on a series of yellow pads, or in a word-processing document

- Create an outline to identify the key sections of your marketing presentation, including important sub-topics that will be covered to support your program. In general, a marketing presentation should have three main sections: 1) industry background and product's prior sales performance, 2) marketing objectives, strategies and tactics and, 3) budget and timing.
- Approach the writing of the industry background and product performance review with an objective tone of voice. Your goal here is to state the facts about category sales, individual brands sales within the category and your product's status in the category as it regards sales. You will want to include projections of category growth from reputation industry sources and cite any major trends in new products, consumer usage, competitive activities, or other important factors that will support your conclusions as expressed in strategies and tactics.
- Write the objectives, strategies and tactics section. Communicate a personal recommended course of action for capitalizing on market conditions or responding to a particular threat to sales success. Your goal here is to communicate your action plan with all the enthusiasm you can muster since it is this part of the marketing presentation which you hope will be funded by the company. When composing this section, use the information presented earlier in the background section as support for your proposed plans.
- Express your objectives in quantifiable terms if possible, such as dollar and unit sales, number of new contacts, whatever measurement is appropriate for your business. Don't spend an inordinate amount of time on the objectives. The strategies and tactics for achieving the objectives is the main thesis of your marketing document. You might want to embellish the detail given your planned tactics, since this may excite the approving person or committee into funding your program.
- State your proposed budget as a table that itemizes the cost of each marketing tactic proposed such as advertising, new packaging. New product launches or other tactical element included in your presentation.
- Put the draft aside for a day or so then reread and edit for flow, grammar, spelling, fact checking and argument flow. Depending on whether the final document will be presented only as a written document or end up being presented orally, such as in a standup presentation, you may want to revise the final document to ensure the marketer is doing most of the talking and the written words on each slide are there merely to support the oral presentation.

Marketing plan presentations are important tools, with "high risk-high reward" consequences. Decisions and money are most often on the line. Information must be understandable and have a proper flow and format to achieve the desired results. This could range from gaining approval for a budget or expenditures to presenting the strategy to launch a product. Using technology, tactics and techniques is essential to gain the approvals, alignment and funding necessary to proceed in executing the marketing plan.

PowerPoint Presentations

- Using MS PowerPoint will provide you with opportunities to make sure that the presentation can be viewed and shared with most participants. PowerPoint is pretty much the "gold

standard" in presentation software. This is important to make sure that viewers outside of the organization will be able to upload the presentation without problems

List of Key Terms

Customer Relationship Management (CRM) The entire process of maximizing the value proposition to the customer through all interactions, both online and traditional. Effective CRM advocates one-to-one relationships and participation of customers in related business decisions. Uses technology-enhanced customer interaction to shape appropriate marketing offers designed to nurture ongoing relationships with individual customers within an organization's target markets

Direct Marketing The use of non-personal media, the Internet or telesales to introduce products to customers, who then purchase the products by mail, telephone or the Internet

Intranet Internal, in-company Internet networks for routine communications, fostering group communications, providing uniform computer applications, distributing the latest software or informing colleagues of marketing developments and new product launches

Market Segment A market segment is a group of customers who have similar needs that are different from customer needs in other parts of the market

Market Segmentation Approach Designing product and service offerings around consumer demand

Market Surveys Structured questionnaires submitted to potential customers, often to gauge potential demand

Market Test An experiment in which a product is made available to buyers in one or more test areas, after which purchases and consumer responses to its distribution, promotion and price are measured

Marketing The processes associated with the transfer of goods from and the relationships between producer and consumer – it is also concerned with anticipating the customers' future needs and wants – marketing involves researching, promoting, selling and distributing products or services

Marketing Audit A systematic examination of the marketing function's objectives, strategies, programmes organization and performance

Marketing Communication The diffusion of persuasive information about a product aimed at key stakeholders and consumers within the target market segment

Marketing Concept The philosophy that an organization should try to provide products that satisfy customers' needs through a coordinated set of activities that also allows the organization to achieve its goals

Marketing Information Systems A system incorporating ad hoc and continuous market and marketing research surveys, together with secondary data and internal data sources, for the purpose of decision making by marketers

Marketing Intelligence Information about buyer needs and competitor activities compiled, analysed and/or disseminated in an effort to provide insight and assistance in decision-making

Marketing Mix The tactical 'toolkit' of the marketing programme; product, place/distribution, promotion, price and people variables that an organization can control in order to appeal to the target market and facilitate satisfying exchange

Marketing Objective A statement of what is to be accomplished through marketing activities – the results expected from marketing efforts

Marketing Orientation A marketing-oriented organization devotes resources to understanding the needs and buying behaviour of customers, competitors' activities and strategies, and of market trends and external forces – now and as they may shape up in the future; interfunctional coordination ensures that the organization's activities and capabilities are aligned to this marketing intelligence

Marketing Plan The written arrangements for specifying, implementing and controlling an organization's marketing activities and marketing mixes

Marketing Research The process of gathering, interpreting and disseminating information to help solve specific marketing problems or take advantage of marketing opportunities

Marketing Strategy A plan indicating the opportunities to pursue, specific target markets to address, the types of competitive advantages that are to be developed.

Helpful websites:

<https://www.smallbusiness.wa.gov.au/business-in-wa/about-sbdc/corporate-publications/business-guides/marketing-process-strategy/>

<http://smallbusiness.chron.com/5step-strategic-marketing-process-15753.html>

<http://www.netmba.com/marketing/process/>

http://anrl.com.au/samples/BFMKG603BC_S.pdf

<http://toolkit.smallbiz.nsw.gov.au/part/1/3/16>

<http://toolkit.smallbiz.nsw.gov.au/part/1/1/3>

<http://www.business.gov.au/business-topics/business-planning/marketing/Pages/legal-obligations-of-marketing.aspx>

<http://www.adma.com.au/>

<http://toolkit.smallbiz.nsw.gov.au/part/1/2/10>

<http://smallbusiness.chron.com/create-effective-marketing-campaigns-39580.html>