

Student Notes Guide

Unit 4: Marketing Applications

OVERVIEW

Unit four begins to integrate basic marketing principles with the sports and entertainment industry and explores the dichotomy of the term “sports and entertainment marketing” by defining the roots of the phrase.

Students will be introduced to the components comprising the marketing mix as well as basic marketing concepts. Students will investigate the importance of target markets, segmentation and positioning strategies. In addition, they will learn the importance of market research and its correlation with advertising.

OBJECTIVES

1. Explain the marketing concept
2. Identify the components of the marketing mix
3. Define target market
4. Identify the four primary types of segmentation
5. Illustrate the concept of positioning
6. Differentiate between customer and consumer
7. Explain the importance of market research
8. Identify specific forms of advertising and explain why businesses advertise
9. Understand the concept of digital marketing

LESSONS

<u>LESSON 4.1</u>	<u>Basic Marketing Concept</u>
<u>LESSON 4.2</u>	<u>The Marketing Mix</u>
<u>LESSON 4.3</u>	<u>Target Markets</u>
<u>LESSON 4.4</u>	<u>Market Segmentation</u>
<u>LESSON 4.5</u>	<u>Positioning</u>
<u>LESSON 4.6</u>	<u>Market Research</u>
<u>LESSON 4.7</u>	<u>Advertising</u>
<u>LESSON 4.8</u>	<u>Digital Marketing</u>

KEY TERMS

Advertising

Demographics

Exchange Process

Geofence

Market Segmentation

Marketing Concept

Marketing Mix

Niche Market

Social Media

Target Market

Basic Marketing Concept

Define **marketing concept**:

Why are marketing activities so important to business?

1.

2.

3.

Needs vs. Wants

A *need* is something a consumer _____

A *want* is something a consumer _____

Exchange process

The exchange process is:

What are the three requirements of the exchange process?

1.

2.

3.

The Marketing Mix

The four P's of marketing (marketing mix)

Define **marketing mix**:

What are the 4 P's of marketing?

P_____

1.

2.

P_____

1.

2.

3.

P_____

1.

2.

P_____

1.

2.

Target Markets

Before we examine target markets, we must first understand what determines a market

1.

2.

3.

Define **target market**:

The target is a specific group _____

This market shares one or more similar and _____

Considerations when evaluating a target market:

What are the four important considerations when evaluating a target market?

1.

2.

3.

4.

Target market strategies are influenced by several factors. What are they?

1.

2.

3.

4.

5.

Niche Marketing

Define **niche marketing**:

What is an example of a niche product?

What is an example of a niche sport?

Market Segmentation

Define **market segmentation**:

Forms of Segmentation

Demographic segmentation

What is demographic information?

What are three examples of types of demographic information that can be measured?

- 1.
- 2.
- 3.

Psychographic segmentation

What is psychographic segmentation?

What are three examples of types of psychographic characteristics?

- 1.
- 2.
- 3.

Behavioral segmentation

What is behavioral segmentation?

What are three examples of types of behaviors considered using this form of segmentation?

- 1.
- 2.
- 3.

Geographic

What is geographic segmentation?

What are two examples of ways to segment a market using geographic information?

- 1.
- 2.

Positioning

Define **positioning**:

Positioning is about _____

Positioning also refers to the place the product occupies in consumers' minds relative to _____ products.

Positioning Strategy

What is a positioning map?

Products or services are compared and contrasted in relation to _____

Marketers must determine a position that distinguishes _____ from competitor products and services.

Positioning Errors to Avoid

What is the biggest risk to a brand from a positioning standpoint?

Product Differentiation

Define **product differentiation**:

What is one example of differentiation?

Repositioning

Define **repositioning**:

What is one example of repositioning?

Market Research

Market research is the process of:

Market research gathers information pertaining to:

1.

2.

3.

4.

What are the three steps in the market research process?

1.

2.

3.

Primary research consists of what?

1. Surveys

2.

3.

4.

5.

What are three examples of secondary research?

1.

2.

3.

What happens in step three of the research process?

Advertising

Define **advertising**:

List five examples of advertising.

- 1.
- 2.
- 3.
- 4.
- 5.

Why do companies advertise?

- 1.
- 2.
- 3.
- 4.
- 5.
- 6.

Types of Advertising

1. _____ media

Describe: _____

2. What is OOH advertising? _____

Provide three examples of OOH advertising:

1.

2.

3.

3. _____ is any visual and/or audible form of communication used to inform, persuade, or remind consumers about goods or services offered.

Provide one example:

What type of advertising is traditionally the most expensive form of broadcast media?

What is the “upfront” and why is it important to broadcast companies?

4. _____ is advertising through various digital media platforms.

Provide one example:

5. Cinema advertising

Provide one example:

6. _____ includes “everyday” items displaying a company name or logo

Provide one example:

7. _____ are activities that promote the image and communications an organization has with its employees, customers and public.

Provide one example:

How are advertisements made?

- 1.
- 2.

What are the advantages to producing ads “in-house” vs. hiring an agency?

What are the two types of agencies?

- 1.
- 2.

Why hire an agency? Provide one example:

What are two examples of questions an organization should ask when selecting an agency?

- 1.
- 2.

Digital Marketing

Define **digital marketing**:

Business and marketing professionals refer to the abundance of marketing messages as _____.

How does clutter impact marketers?

What makes digital marketing effective?

- 1.
- 2.
- 3.
- 4.
- 5.

Forms of Digital Marketing

What is **content marketing**?

What are examples of different ways content can be distributed online?

- 1.
- 2.
- 3.
- 4.
- 5.

What is **viral marketing**?

True or False: Sports and entertainment companies can control whether a piece of content goes viral.

What is **user-generated content**?

Where does UGC originate from?

- 1.
- 2.
- 3.
- 4.

What are three characteristics that define **quality content**?

- 1.
- 2.
- 3.

How do sports teams benefit from **website marketing**?

What are two examples of website marketing?

- 1.
- 2.

What is **mobile marketing**?

What are two examples of mobile marketing?

- 1.
- 2.

How do sports or entertainment organizations benefit from using apps from a marketing perspective?

What is **location-based marketing**?

What is a **geofence**?

What is one example of location-based marketing?

True or False: Podcasts are declining in popularity making it an ineffective marketing tool for sports and entertainment brands.

Social Media Marketing

Why is social media important to a sports or entertainment marketer?

What are examples of the purpose social media serves for consumers?

- 1.
- 2.
- 3.
- 4.
- 5.
- 6.

What are the benefits of social media marketing?

- 1.
- 2.
- 3.
- 4.
- 5.
- 6.
- 7.

Popular social media platforms include (provide at least five examples):

- 1.
- 2.
- 3.
- 4.
- 5.

ADDITIONAL NOTES
