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 [LESSON 4.1](#_heading=h.1rvwp1q) [Basic Marketing Concept](#_heading=h.4bvk7pj)  [LESSON 4.2](#_heading=h.1664s55) [The Marketing Mix](#_heading=h.3q5sasy)  [LESSON 4.3](#_heading=h.25b2l0r) [Target Markets](#_heading=h.kgcv8k)  [LESSON 4.4](#_heading=h.34g0dwd) [Market Segmentation](#_heading=h.1jlao46)  [LESSON 4.5](#_heading=h.2iq8gzs) [Positioning](#_heading=h.xvir7l)  [LESSON 4.6](#_heading=h.1baon6m) [Market Research](#_heading=h.3vac5uf)  [LESSON 4.7](#_heading=h.2afmg28) [Advertising](#_heading=h.pkwqa1)  [LESSON 4.8](#_heading=h.1opuj5n) [Digital Marketing](#_heading=h.48pi1tg) | KEY TERMS ***Advertising***  ***Behavioral Segmentation***  ***Content Marketing***  ***Demographics***  ***Digital Advertising***  ***Digital Marketing***  ***Exchange Process***  ***Geofence***  ***Geographic Segmentation***  ***Location-Based Marketing***  ***Market Research***  ***Market Segmentation***  ***Marketing Concept***  ***Marketing Mix***  ***Metaverse***  ***Mobile Marketing***  ***Niche Marketing***  ***Outdoor/Out of Home (OOH) Advertising***  ***Place***  ***Positioning***  ***Price***  ***Print Media***  ***Product***  ***Product Differentiation***  ***Promotion***  ***Promotional Products***  ***Psychographic Segmentation***  ***Public Relations (PR)***  ***Retargeting***  ***Social Media***  ***Target Market***  ***Traditional Broadcast Media***  ***User-Generated Content (UGC)***  ***Viral Content*** |
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##### LESSON 4.1

# 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.

##### 

##### LESSON 4.2

# 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.

##### LESSON 4.3

# Target Markets

What are the three factors that determine 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?

##### LESSON 4.4

# 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.

##### LESSON 4.5

# 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?

##### LESSON 4.6

# 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?

##### LESSON 4.7

# 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

List one example:

2. What is OOH advertising? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

List 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.

List 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.

List one example:

5. Cinema advertising

List one example:

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

List one example:

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

List 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.

##### LESSON 4.8

# 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

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