

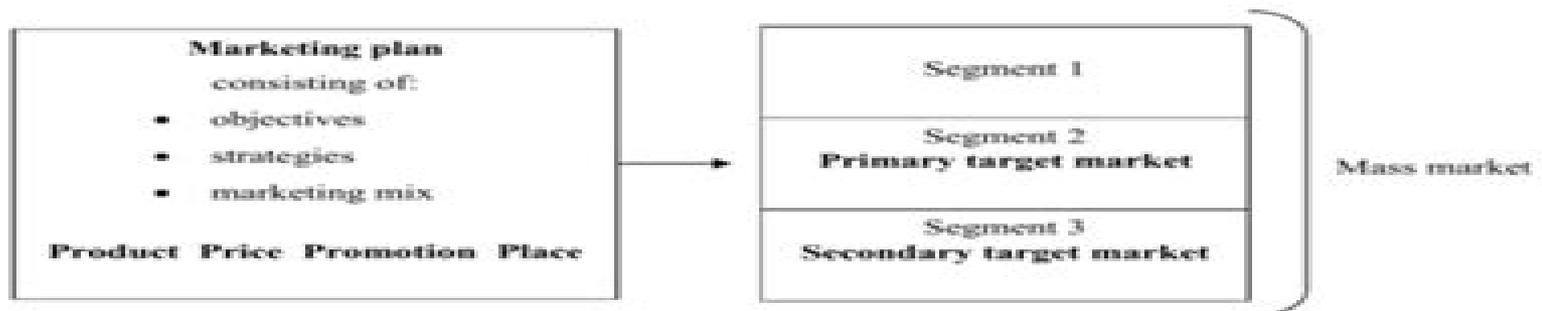
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**Chapter summaries**

**Topic 3: Marketing**

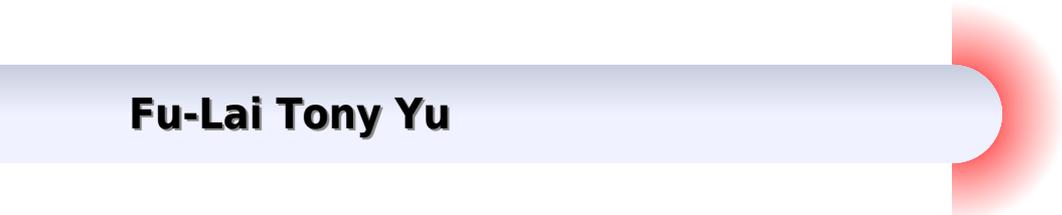
**Chapter 12 Developing marketing strategies**

- A business controls four basic marketing strategies (the four Ps) to reach its target market.
  1. **Product** – anything that satisfies a need or want and can be offered in exchange.
  2. **Price** – the value placed on what is exchanged.
  3. **Promotion** – activities used to communicate to a target market persuasive, positive information about a business and its products.
  4. **Place** – methods used to get the product to the customer.
  
- The four Ps make up the **marketing mix**.
  
- **Market segmentation** allows the business to direct its marketing strategies to specific groups of customers. Consumer market segmented according to demographic, geographic, lifestyle and behavioural variables.



# Business Studies In Action 3rd Edition

**Fu-Lai Tony Yu**



## **Business Studies In Action 3rd Edition:**

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