



2nd semester Advanced Lesson 1

Topic 1:

Unit 5 Market economy

Introduction to marketing

Marketing is a business function and set of processes involved in creating, delivering and communicating value to customers, followed by managing customer relationships, resulting in mutual benefit for the business and its stakeholders.



Marketing is made up of four elements:

Product



Promotion



Price

Place





Marketing Key Phrases



Match these phrases to their definitions

target market marketing strategy market leader consumer market research
market share product placement premium brand brand loyalty
product endorsement

- 1) The _____ of a product or service is the group of people it is aimed at e.g. students, businesspeople, car owners.
- 2) _____ means a celebrity or other well-known person publicly supporting the product and appearing in its advertising e.g. David Beckham featuring in a sportswear commercial.
- 3) A _____ is a range of products that sells for a much higher price than other similar products because of its higher quality or better brand image e.g. Ferrari, Louis Vuitton

- 4) A _____ is a detailed plan that a company makes for how it will advertise and promote its product or service.
- 5) The _____ that a company has is the percentage of the total sales it makes, for that particular product or service. e.g. If company X sells 24% of all soft drinks, they would say: “Our company has a 24% _____.”
- 6) _____ means customers always buying from the same company because they like it more than its competitors.
- 7) _____ means deliberately putting your product in movies, TV shows or other media to make it visible and promote it to the viewers of that media. e.g. Vaio in James Bond 007



8) A _____ is a person who buys a product or service for personal use.

9) _____ involves carrying out surveys or using other methods to find out the opinions of your target market, so that you can make better decisions when designing your product and marketing strategy.

10) The _____ is the company whose product or service outsells the products or services of its competitors. e.g. Coca-Cola is the _____ in the global soft drinks industry.

