MKT 340 EXAM 2 Review

Material covered from Chapters 7 through 11

Segmentation-Targeting-Positioning (8)
What is market segmentation?
Why is market segmentation so important?
How is market segmentation done? Bases for segmenting consumer segments
The six steps to a segment
How do marketers select target markets? Strategies –
What is meant by ‘positioning?’ bases for positioning
What is repositioning? How is it accomplished?

Marketing Decision Support Systems (8)
What is DSS? What is marketing research? How is DSS different from MR?
Why and when do marketers conduct marketing research?
Steps in the marketing research process
Primary vs secondary data?
Types of survey research – in-home interviews, mall intercepts, telephone interviews, focus groups
Key issues in questionnaire design and development
Observation & ethnomethod research
How the Internet impacts on marketing research

Product concepts and strategies (9, 10) services (11)
Consumer vs business product – what it is used for
Classes of products – convenience/specialty/shopping/unsought products
Product items/lines/mixes
How product lines are adjusted – modification/obsolescence/repositioning/extensions
What are the benefits of brands? What is meant by branding? Why is branding important?
Why is new product development important to a firm?
What are the steps of the new product development process?
How are new products spread? Diffusion of innovation & the adoption process
The product life cycle and its uses
How are services different from physical goods?
The role of relationship in services marketing