

## GCSE Business Learning Journey: 2.2 Making marketing decisions

### Aims of the course

- To provide students with a broad background of Business Studies and an understanding of the world of work.
- For students to develop an in-depth knowledge of a range of business concepts, including marketing, finance, managing people and operations management.
- For students to understand business beyond the textbook – looking at the aims and objectives of a business, which do not always include profit, and how they impact upon their stakeholders – including you! An understanding of the wider business environment and the various factors that influence a business's performance is also vital when making sense of the world we live in.

### Aims of the unit

Students will explore how each element of the marketing mix is managed and used to inform and make business decisions in a competitive marketplace.

### Assessment Procedures

Informal assessments will take place every three weeks. Topic tests based on the outline in the table above will then take place in the form of practice exam questions, essays and presentations. There is a mock exam assessment during this term.

### Homework guidance

1 hour of homework will be set per week which will involve practice exam questions, preparation of revision notes, selected worksheets and research.

### How can you help your child?

Encourage your child to attend sessions with their teacher after school to improve their understanding. They should also review their theory regularly at home, as well as complete homework tasks thoroughly.

Please also encourage your child to read, watch/ listen to the news on a regular basis to allow them to gain an insight into the wider world around them – this daily content is used within lessons.

### Key concepts (Business)

- **Knowledge** - students to have a deep understanding of the range of business concepts
- **Application** – students to be able to apply this knowledge to give business scenarios
- **Analysis** – students to be able to analyse business performance
- **Evaluation** – students to be able to make a judgment about the business performance



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<b>2.2.1 Product</b>	In this section you will learn about the design mix and the product life cycle. You will learn about why it is important to differentiate products.			
<b>The design mix (Knowledge):</b>				
	Function, aesthetics, cost	😊	😐	😞
		😊	😐	😞
<b>The product life cycle (Knowledge):</b>				
	The phases of the product life cycle	😊	😐	😞
	Extension strategies	😊	😐	😞
	The importance to a business of differentiating a product/service	😊	😐	😞
<b>Keywords</b>	<b>Design mix   Function   Aesthetics   Product life cycle   Extension strategies   Differentiating   Product   Service</b>			
<b>2.2.2 Price</b>	In this section you will learn about different pricing strategies that businesses use to sell their products. You will also learn the different influences on pricing strategies such as technology.			
<b>Pricing strategies (Knowledge):</b>				
	Penetration pricing, price skimming, promotional pricing, destroyer pricing and demand-oriented pricing	😊	😐	😞
<b>Influence on pricing strategies (Knowledge):</b>				
	Technology	😊	😐	😞
	Competition	😊	😐	😞
	Market segments	😊	😐	😞
	Product life cycle	😊	😐	😞
<b>Keywords</b>	<b>Penetration pricing   Price skimming   Promotional pricing   Destroyer pricing   Demand oriented pricing   Technology influence   Competition influence   Market segments influence   Product life cycle influence</b>			
<b>2.2.3 Promotion</b>	Here you will learn about different promotional strategies for different market segments such as advertising and branding. You will also learn how technology is used to promote products.			
<b>Appropriate promotion strategies for different market segments (Knowledge):</b>				
	Advertising	😊	😐	😞
	Sponsorship	😊	😐	😞
	Product trials	😊	😐	😞
	Special offers	😊	😐	😞
	Branding	😊	😐	😞
<b>The use of technology in promotion (Knowledge):</b>				
	Targeted advertising online	😊	😐	😞
	Viral advertising via social media	😊	😐	😞
	E-newsletters	😊	😐	😞
<b>Keywords</b>	<b>Advertising   Sponsorship   Product trials   Special offers   Branding   Targeted advertising   Social media   E-newsletters</b>			

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<b>2.2.4 Place</b>	Here you will learn about where businesses sell their products and how place has an impact on sales.						
<b>Methods of distribution (Knowledge):</b>							
				Retailers	😊	😐	😞
				E-tailers (e-commerce)	😊	😐	😞
<b>Keywords</b>	<b>Distribution   Retailers   E-tailers (e-commerce)</b>						
<b>2.2.5 Using the marketing mix to make business decisions</b>	Here you will learn about how each element of the marketing mix (place/price/promotion and product) can influence other elements.						
<b>Using the marketing mix to build competitive advantage (Knowledge):</b>							
				Marketing mix	😊	😐	😞
				Competitive advantage	😊	😐	😞
<b>How an integrated marketing mix can influence competitive advantage (Knowledge):</b>							
				Integrated marketing mix	😊	😐	😞
<b>Keywords</b>	<b>Marketing mix   Competitive advantage   Integrated marketing mix</b>						
<b>Skills</b>	<b>Knowledge   Explain   Discuss   Outline   Analyse   Justify   Evaluate</b>						
<b>Links to the wider world/case study</b>							
<b>Revision, Test and Closing the Gap for topics covered so far</b>							
<b>TEST RESULT</b>				<b>Target Grade:</b>			
<b>Mark:</b>		<b>Percentage</b>		<b>Grade:</b>		<b>On Target?</b>	

