

Unit 2: Principles of Marketing

Name: _____ Class: _____ Date: _____

Lesson 1: Customer Relationships

1. Define marketing. _____

2. List the four eras in the evolution of marketing in chronological order.
 1. _____
 2. _____
 3. _____
 4. _____
3. What is the focus of Relationship Era marketing? _____

4. How does the consumer market differ from the business market?

5. Compare the buying behaviors of consumers and businesses.

6. What does CRM stand for? _____
7. What is invaluable for making good marketing decisions? _____

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Lesson 2: Market Segmentation and the Marketing Mix

1. What is a marketing plan?

2. What is a target market? _____

3. What is a market segmentation? _____

4. Name and describe the four factors important in consumer market segmentation?

5. Name and describe the three factors important in business market segmentation?

6. Name and describe each of the “Four Ps” that make up the marketing mix.

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Lesson 3: Value and Impacts of Marketing

1. What are economic utilities? _____

2. Match each type of economic utility to its description.

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|----------------|---|
| 1. Time | A. Puts products where consumers will find them convenient to purchase |
| 2. Information | B. Making a product available when consumers are most likely to buy it |
| 3. Possession | C. Involves changing a raw material or assembling parts to make a product |
| 4. Form | D. Involves communication with the consumer to educate them about the product |
| 5. Place | E. Determines the valid forms of exchange for purchasing a product |

3. List the positive and negative impacts of marketing.
