

Marketing Unit 2: How to Hit the Target (Market)

Unit Focus

In unit 2 students will learn that trying to meet the needs and wants of everyone is very difficult, therefore businesses must focus their marketing efforts on a specific target market. Students will learn how the market gets segmented in order to create a target market. Students will then study how the decisions and strategies made in the marketing mix (product, price, place, promotion) must directly reach the target market and satisfy their needs and wants. Students will then use Ansoff's matrix to determine how to extend the product life cycle and adapt their marketing mix to the new strategy that was made. The PBA of the unit asks students to visit the New Coke case study, and come up with an alternative strategy that would have been effective in the Cola wars by developing a comprehensive marketing mix for different target markets.

Stage 1: Desired Results - Key Understandings

Established Goals	Transfer	
<p>Connecticut Goals and Standards <i>Marketing Education (CTE)</i></p> <ul style="list-style-type: none"> Determine ways to reinforce a company's image to exhibit the company's brand promise. <i>M.A.4</i> Describe marketing's role and function in business to facilitate economic exchanges with customers. <i>M.C.11</i> Develop marketing strategies to guide marketing tactics. <i>M.C.13</i> Select the appropriate target market for a product and business to obtain the best return on marketing investment (ROMI). <i>M.C.14</i> Explain the role of pricing in marketing. <i>M.C.16</i> Explain the nature and scope of product and service management. <i>M.D.17</i> Explain the nature and scope of promotion. <i>M.E.21</i> <p>Student Growth and Development 21st Century Capacities Matrix <i>Creative Thinking</i></p> <ul style="list-style-type: none"> Innovation: Students will be able to take an existing solution or object in order to consider limitations and possible transformations. <i>MM.2.1</i> Imagining: Students will be able to conceive of a novel approach to create a text, performance, solution, application, or inquiry. <i>MM.2.2</i> 	<p>T1 Develop a product/solution that adheres to key parameters (e.g., cost, timeline, restrictions, available resources and audience). T2 Explore and hone techniques, skills, methods, and processes to create and innovate</p>	
	Meaning	
	Understandings	Essential Questions
	<p>U1 <i>Everyone</i> is not a demographic - having a detailed knowledge the company's target market leads to opportunities to increase sales. U2 Target marketing allows companies to focus marketing dollars and brand message that is relatable and compelling to the existing or potential customer. U3 All products have a life cycle that the company must strive to extend in order to remain successful for a long period of time.</p>	<p>Q1 What evidence do I look for that demonstrates who the target market is? Q2 How can you best satisfy your target market's current and future needs and wants? Q3 How are marketing strategies tailored to various target audiences? To what extent are they effective?</p>
	Acquisition of Knowledge and Skill	
	Knowledge	Skills
<p>K1 Target Marketing = To satisfy the needs and wants of a specific group of people. K2 Market segmentation methods (demographics, geographics, psychographics, behavioral) K3 Marketing Mix (product, price, place, promotion) K4 Product Life Cycle stages (Introduction, growth, maturity, decline) K5 Ansoff's matrix to extend the product life cycle</p>	<p>S1 Evaluate and select target market based on the market segmentations S2 Develop a marketing mix strategy that reaches the target market S3 Create a promotional strategy S4 Determine where a product is on the product life cycle S5 Develop a growth strategy to extend a product's life cycle from declining using Ansoff's Matrix</p>	