

Marketing mix(prefer fitness first) essay sample

[Business](#), [Marketing](#)



Performance objective

The candidate must demonstrate the ability, knowledge and skills to evaluate each component of the marketing mix and determine a suitable marketing mix for specific markets, as well as monitor and adjust the marketing mix.

Assessment description

The candidate is to write and present a report on the marketing mix in their own workplace or a workplace that they are familiar with. The full report should address the evaluation of all components within the marketing mix and marketing performance. The report is to be presented to the class. The report and the presentation should consider the key characteristics of the product, the promotion methods and each component of the adjusted marketing mix. The report needs to evaluate the contribution made towards the organisation's marketing objectives, strategies and desired positioning.

Procedure

1. Research the marketing of your organisation's products and services.
2. Identify the key characteristics of the products and/or services and their significance to the market.
3. Review pricing policy and analyse pricing variables to determine their effect on demand. Include a copy of your organisations' policy and submit it as evidence along with your report.
4. Analyse the significance to market outcomes of:

- a. promotional methods

- b. customer base

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c. channels of distribution

d. the level of customer service provided.

5. Establish the marketing mix components. Include information on how each element of the marketing mix has been used. Analyse and test their significance to each other and relevance to customer base. 6. Identify environmental factors and assess their potential impact on the marketing mix. 7. Identify customer/consumer priorities, needs and preferences and the way they impact the marketing mix. 8. Consider product, pricing, promotional activities, distribution channels and service variations. If additional products or services or new products will be offered, evaluate these against marketing objectives, target market characteristics and desired positioning.

9. Analyse the marketing mix in relation to your organisation's strategic and operational marketing objectives. Select the most appropriate mix and explain your decision. 10. Monitor the performance of the organisation's products and or services in order determine which components should be tested. 11. Evaluate the implications of altering one or more components of the marketing mix in response to market factors and consumer response. 12. Adjust components of the marketing mix in response to test results, ensuring that the final mix meets:

a. budget requirements

b. organisational strategic objectives

c. operational marketing objectives

d. desired market positioning.

Discuss whether or not any further adjustments were needed in order to

meet these requirements.

13. Write a report to address the above points.

14. Present the report to the class.

Specifications

You must provide:

- a written report (eight to ten pages)
- all relevant workplace documentation to support your research, including:
 - o an organization mission statement, outlining business objectives
 - o a market research report, defining the target market
 - o a marketing plan and/or strategy including budget
 - o a marketing campaign including marketing mix components and monitoring processes
 - o pricing policy.
- a presentation of 10-15 minutes.

Your assessor will be looking for a report and a presentation that:

- addresses each point of the procedure described above
 - establishes the marketing mix for a specific market
 - evaluates each component of the marketing mix
 - demonstrates the monitoring and adjusting of the marketing mix
 - demonstrates culturally appropriate communication skills to relate to people from diverse backgrounds and people with diverse abilities
 - contains the literacy skills needed to analyse market information, write in a range of styles for different audiences and interpret requirements
 - contains the numeracy skills to interpret test results and to manage marketing budgets
 - demonstrates organisational and time management skills to design and adjust a marketing mix.
- Candidates must demonstrate their knowledge of:

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· key provisions of relevant legislation, codes of practice and national standards that affect business operations · organisational policies, procedures, products and services · principles and concepts of marketing such as buyer behaviour and the analysis of elements of the marketingmix · statistical techniques.

Assessment Submission:

You must submit both soft copy and printed copy of your answers.

To upload your answers:

*Create a cover page clearly indicating your name, student id, assessment no, unit name and your course name *Provide header and footer on your document indicating your name, student id and page number accordingly. To submit printed copy to your Trainer:

*Place the “ Assessment Cover Sheet” provided by your Trainer on top of your document. Fill it up and sign appropriately.