

Global Trading – The International Marketing Mix

marketing mix ⋈-บทรอบทา

A company's **marketing mix** is the combination of marketing activites it uses in order to promote a particular product or service. A typical marketing mix is a combination of product, place, promotion and price.

The product is the most important element of the <u>marketing mix</u>, since it holds together promotion, distribution and pricing policies.

The key focus of the marketing mix will be on price.

• market conditions N-PLURAL

The **market conditions** are the state of a particular market at a particular time, for example whether there is a lot of demand for a product or little demand for it.

In current <u>market conditions</u>, fundraising for biotechnology companies is difficult.

The dot-com boom marked one of the most significant periods of change in recent times and highlighted the need for business schools to be responsive to market conditions.

• direct marketing N-UNCOUNT

Direct marketing is a method of marketing which involves companies sending advertising material directly to people who they think may be interested in their products.

The <u>direct marketing</u> industry has become adept at packaging special offers.

<u>Direct marketing</u> on the Internet needs to be conducted with particular care.

■ marketing strategy N-VAR

A marketing strategy is a general plan or set of plans intended to organize the sale of a product, for example, deciding on its price, and how it should be advertised, especially over a long period.

But the customer database must be updated, not only with a full shopping history, but keeping an eye on their lifestyles is vital to our marketing strategy. For example, if a customer is no longer single and has started a family, we need to know. It will affect how he or she chooses to holiday.

● launch strategy (launch strategies) N-UNCOUNT

A **launch strategy** is a general plan or set of plans intended to organize the faunch of a product, for example, deciding on how it should be advertised, especially over a long period.

Could you design a cocktail that would help make the brand more appealing to 18-24 year-olds? Or devise a <u>launch strategy</u> for a new chain of student pubs?

These developments are long term and involve high risks.
Established new product development, test and <u>launch strategies</u>
will need to be re-examined.

customize (customizes, customizing, customized) verb

If you **customize** a product, you change its appearance $\mathfrak c$ features to suit your tastes or needs.

To accommodate the preferences of homeowners, most manufacturers will <u>customize</u> their products, even the star models.

The company makes portable electronic typewriters and pa wordprocessors and markets office supplies, including file in and <u>customized</u> printed products.

country-specific ADJ

Something that is **country-specific** relates to a particular country.

These programs are to be country-specific

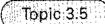
...losses due to <u>country-specific</u> economic, political, and we events.

♦ customer profile (customer profiles) N-coul

A customer profile is a description of the typical sort of customer who is regarded as likely to buy a particular product in stores, between 60% and 70% of all men's underwear purchases are made by women for their men, but on the with a customer profile is 90% male.

Each day of the week has its own particular <u>customer profit</u> Mondays and Tuesdays bring in the older, retired customes while Thursday is mainly dominated by housewives.

target market: Topic 3.4; standardize: Topic 3.4; product differentiation: Topic 3.4; merchandisin Topic 6.4



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PRACTISE YOUR VOCABULARY

| ■ Your company is preparing to launch a new product marketing strategy which shows that you plan to di | |
|--|--|
| a one product at the same price in all countries | one product with a different price for each market |
| b standardized product for all markets | products customized to each market |
| c direct marketing campaign | customized marketing campaign |
| d country-specific advertisements | standardized advert made for all markets |
| 2 Henry Ford once said that his customers could buy black. Did his company sell standardized or customic | one of his cars in any colour they liked as long as they liked ized products? |
| A company which produces a magazine about motor the following activities would they use? Tick all the | orbikes plans to use direct marketing to improve sales. Which of possible options. |
| a Send advertising material to selected social/econon | nic groups. |
| b Put leaflets through the doors of everyone in their | local area. |
| c Target certain age groups. | |
| d Advertise on national television. | |
| e Subscribe to databases about people's leisure activi | ties. |
| f Send advertising material to local motorbike retail | outlets. |
| 4 Match the two parts of the extracts. | |
| a Some businesses are moving away from undifferen marketing strategies | tiated i is professional males, aged 30–35. |
| b Market conditions in the oil industry | ii as they attempt to target customer needs. |
| c The typical customer profile for our products | iii can be quite variable. |
| 5 Write product, place, promotion or price in each ga | ap to show the elements of the marketing mix. |
| a making sure that it satisfies cu | istomer needs |
| b making it affordable to the ta | rget market |
| c making sure it's available and | convenient for the customer to find it |
| d making sure that the custome | er knows about it |

Cook at the four lists of examples of each of the '4 Ps' in the table below and give each list one of the headings from Exercise 5. Then write two more examples of each element in the final column.

| element of the marketing mix | examples | more examples |
|------------------------------|---|---------------|
| a | coffee, cars, beer, clothes | |
| b | leaflets, TV advertisements, direct mail | i |
| C | £300, \$40 | |
| d | high street stores, specialist retail outlets | 1 |