

# Marketing Cheat Sheet: Weeks 1–7

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## Week 1–2: Marketing Foundations & Relationship Marketing

### Definition of Marketing:

- The process of creating, communicating, delivering, and exchanging offerings that have value for customers, clients, partners, and society.

### Transactional vs. Relationship Marketing:

- **Transactional:** Focus on one-time sales, product-centric, short-term.
- **Relationship:** Focus on long-term engagement, customer-centric, trust-based.

### Drivers of Relationships:

- Trust, Commitment, Satisfaction, Gratitude

### Relationship Ladder:

1. Awareness
2. Exploration
3. Expansion
4. Commitment
5. Advocacy

### Customer Value:

- Perceived benefits vs. perceived costs.
- $\text{Value} = \text{Quality} + \text{Service} + \text{Image} - \text{Price}$

## Week 3: Situational Analysis

### SWOT Analysis:

- **Strengths:** Internal advantages
- **Weaknesses:** Internal limitations
- **Opportunities:** External trends to leverage
- **Threats:** External challenges

### PESTEL Framework:

- **Political:** Laws, regulations, trade policies
- **Economic:** Inflation, interest rates, economic growth
- **Social:** Demographics, culture, lifestyle trends
- **Technological:** Innovation, R&D, tech infrastructure
- **Environmental:** Climate, sustainability issues
- **Legal:** Labor laws, consumer protection

**Porter's Five Forces:**

1. Threat of New Entrants
2. Bargaining Power of Suppliers
3. Bargaining Power of Buyers
4. Threat of Substitutes
5. Competitive Rivalry

## **Week 4–5: Strategic Planning & STP**

**Strategic Planning Process:**

1. Define Mission and Vision
2. Conduct SWOT Analysis
3. Set Objectives (SMART)
4. STP: Segmentation, Targeting, Positioning
5. Strategy Implementation
6. Control and Evaluation

**Market–Driven vs. Resource–Driven Strategy:**

- **Market–driven:** Responsive to market needs and trends.
- **Resource–driven:** Based on internal strengths and assets.

**Segmentation Criteria:**

- Geographic, Demographic, Psychographic, Behavioral

**Targeting Strategies:**

- Undifferentiated, Differentiated, Concentrated, Micromarketing

**Positioning:**

- How a brand is perceived in the minds of customers relative to competitors.
- Perceptual mapping helps visualize positioning.

## Week 6–7: The Marketing Mix – Product Focus

4Ps → 4Cs:

- **Product** → **Customer solution**
- **Price** → **Customer cost**
- **Place** → **Convenience**
- **Promotion** → **Communication**

**Product Levels:**

1. Core Product (basic need satisfied)
2. Actual Product (design, features, brand)
3. Augmented Product (services, warranty, support)

**Product Lifecycle:**

1. Introduction
2. Growth
3. Maturity
4. Decline

**B2C vs B2B Buying Behavior:**

- **B2C:** Emotional, influenced by brand/lifestyle, short buying cycle
- **B2B:** Rational, formalized process, long buying cycle, derived demand

**Buyer Roles in B2B:**

- Initiator, Influencer, Decider, Buyer, User

## Exam Tips

- Always apply theory to a real-world example.
- Know how to draw and label a perceptual map.
- Be prepared to conduct a SWOT or PESTEL analysis in short form.
- Understand how marketing strategy links to the value proposition.
- Remember: Marketing is about delivering value **better than the competition**.