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1. Marketing is the study and management of exchange relationships. It is the business process of identifying, anticipating and satisfying customers' needs and wants. Because marketing is used to attract customers, it is one of the primary components of business management and commerce. Four basic marketing strategies called the four Ps: product, place, price, and promotion. Product. Choosing what product to make and sale, Including design and packaging. Place. The means of getting the product into the consumer's hands.
2. Market segmentation is the process of dividing a market of potential customers into groups, or segments, based on different characteristics. The segments created are composed of consumers who will respond similarly to marketing strategies and who share traits such as similar interests, needs, or locations.
Look at your current customer base. ...
Check out your competition. ...
Analyze your product/service. ...
Choose specific demographics to target. ...
Consider the psychographics of your target. ...
Evaluate your decision. ...
Additional resources.
3. know Your Target Audience.
Never give your target audience what they need. ...
Tell Them Who You Are. ...
Provide Evidence. ...
Value Proposition. ...
Unique Selling Proposition. ...
Segment Your Market. ...
Carefully Craft Your Message. ...
Know Your Competition.
4. A marketing strategy is all of a company's marketing goals and objectives combined into a single comprehensive plan. Business executives draw a successful marketing strategy from market research. They also focus on the right product mix so that they can get the most profit.
5. Functional Strategy – Definitions
A functional strategy is the short-term game plan for a key functional area within a company. It deals with a relatively restricted plan that provides the objectives for a specific function, for the allocation of resources among different operations within the functional area.
6. Life cycle strategy is based on product life cycle thinking from the field of marketing. ... They are market growth rate, market growth potential, breadth of product lines, number of competitors, distribution of market share among competitors, customer loyalty, barriers to entry, and technology.