

Anchoring. Marketers should be aware that consumer perceptions & decision processes are often biased

Economic Value to the customer (PVC): Compared to reference product, includes savings and incremental value.

Competitive advantage and customer inducement. Variables: intensity of product usage, geographical scope, business growth, nature of the application.

Expansion of PVC: reduce lifestyle cost, functional redesign.

Intangibles. Buying decision process: problem recognition, information search, evaluation of alternatives, purchase decision, postprocessor behavior.

Buying center: initiators, users, influences, deciders, approvers, buyers, gatekeepers.

Make myopia mitts: Growth is assured by expanding population, There's no substitute for our industry product, We can protect ourselves with mass production, R will ensure growth.

SOOT: Helps us match firm resources & capableness to the environment In which we operate.

Portfolio Analysis: The Firm as Sum of Its Parts.

(BCC) Matrix: Star, ? , cash cow, dog.

X- market growth rate, Y-market share.

GEE McKinney Model: Market growth rate replaced by market attractiveness, Market share placed by business strength.

Make Metrics:

Relative Product Performance= (Product Performance/Average Performance) x 100

Relative Customer Value= (Customer Value / Average Customer Value) x 100

Customer Value = Relative Performance - Relative Price

Relative Service Quality'= (Service Quality / Average Service Quality) x 100

Marketing ROI = (Net Marketing Contribution / Make. Expenses) x 100

Five forces: Segment rivalry, new entrants, substitutes, buyers power,

Marketing Management Study Guide

Zhe Xu



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