

Summary

4.1 The role of marketing

Subject	Year	Start date	Duration
Business Management	IB2	Week 4, September	1 week 4 hours

Course Part

Unit 4: Marketing

Description

By the end of this Subtopic 4.1 - The role of marketing, you should be able to:

- Define marketing and describe its relationship with other business functions.
- Distinguish between marketing of goods and marketing of services.
- Distinguish between market orientation and product orientation.
- Distinguish between commercial marketing and social marketing.
- Describe the characteristics of the market in which an organisation operates.
- Calculate market share.
- Discuss the importance of market share and market leadership.
- Evaluate the marketing objectives of for-profit organisations and non-profit organisations.
- Examine how marketing strategies evolve as a response to changes in customer preferences.
- Discuss how innovation, ethical considerations and cultural differences may influence marketing practices and strategies in an organisation.

Inquiry & Purpose

Inquiry / Higher Order Questions

Type

Inquiry Questions

Skills-based

To what extent are marketing practices a reflection of the values of a given time and culture?

Curriculum

Aims

Empower students to think critically and strategically about individual and organizational behaviour

Objectives

Demonstrate knowledge and understanding of

real-world business problems, issues and decisions

Syllabus Content

Unit 4: Marketing

4.1 The role of marketing

Marketing and its relationship with other business functions

The differences between marketing of goods and marketing of services

Market orientation versus product orientation

The difference between commercial marketing and social marketing

Characteristics of the market in which an organization operates

Market share

The importance of market share and market leadership

The marketing objectives of for-profit organizations and non-profit organizations

How marketing strategies evolve as a response to changes in customer preferences

How innovation, ethical considerations and cultural differences may influence marketing practices and strategies in an organization

Concepts

Ethics:

Every business decision has moral implications. These consequences can be significant for internal and external stakeholders and the natural environment.

ATL Skills

Approaches to Learning

Thinking