

OCR GCSE Business Studies - Unit 2

1. Key Marketing Terms

Marketing: finding the needs of consumers and demonstrating how a business fulfils those needs in a way that increases sales.

Market research: collection of data on consumer habits to help decision-making in marketing.

Target market: the group of customers to whom a business aims to sell its products.

Primary research: data collected first-hand. E.g. surveys.

Secondary research: collection of data using research or information provided by other individuals or organisations. E.g. magazines.

Qualitative data: data based on opinions of those being asked.

Quantitative data: data collected that is based on facts, numbers or statistical data.

2. The purpose of marketing within business:

1. **Identify and understand customers:** Who are they (male or female, young or old, rich or poor), what do they want, where do they live?
2. **Inform customers:** Advertise on TV, in papers, billboards and social media.
3. **Increase sales:** Can be increased by reducing price, introducing new products, selling in different places or by different methods.

3. Market research

Why is it important?

- Helps a business to see if there is a demand for their product or service
- Avoids unnecessary investment

4. Primary Research

Questionnaire: question sheet filled in by the consumer.

Interview: question sheet filled in by the person conducting the interview.

Trials: used to test whether customers will buy a product.

Focus groups: selected small groups of customers who give their opinion on products.

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David Baud



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GCSE Business Studies Alain G. Anderton, Rob Jones, 2007-01-01 It's time to bring your GCSE Business resources into the 21st Century **GCSE Business Studies Pass Plus for OCR** Peter B. Kennerdell, Alan Williams, Mike Schofield, 2003

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