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What is Marketing Basics

Unlocking the Secrets of Marketing for Young Entrepreneurs!

DEFINITION

> Marketing is how businesses share their products or services with customers. It helps people know what they can buy and why they should choose it.

KEY CONCEPTS

Target Audience

The specific group of people a business wants to reach with its products.

Branding

Creating a unique image and identity for a product or business to attract customers.

Promotion

Activities that inform customers about products, like advertising or special offers.

Market Research

Gathering information about what customers want and what competitors are doing.

Sales Strategy

A plan for how to sell products effectively to customers.

EXAMPLES

→ A lemonade stand targeting kids in the neighborhood.

→ Creating colorful flyers to promote a school bake sale.

→ Using social media to share a new toy line with parents.

MEMORY TIPS

★ Remember '4 P's': Product, Price, Place, Promotion.

★ Think of marketing like a treasure map leading customers to your product.

★ Use the acronym 'BATS' for Branding, Audience, Targeting, Sales.

COMMON MISTAKES

✗ Not knowing who the target audience is.

✗ Overlooking the importance of branding.

✗ Failing to promote products effectively.

QUICK RECAP

Marketing is essential for sharing products with customers. Focus on understanding your audience, creating a strong brand, and promoting effectively to succeed.