



JWI 518: Marketing In a Global Environment

Assignment 2: Key Terms and Concepts

The table below lists major terms and concepts used in Assignment 2, the *Marketing Campaign Slide Deck*. The key terms and concepts are defined and put into context in relation to their use in this assignment.

Sources:

- Kotler, Kartajaya & Setiawan. (2017). *Marketing 4.0: Moving from Traditional to Digital*. New Jersey: Wiley.
- Clemente, Mark N.(2002). *The Marketing Glossary*. New York: AMACOM

Terms	Definitions
SLIDE 2	
Key Features	Significant characteristics or attributes that supplement a product's basic or core function. Key features are used by the marketer to advertise extra advantages of the product. For example, if a laptop is thin and lightweight, these are key features that go beyond its basic functionality in attracting purchasers.
SLIDE 3	
Marketing Goals	Goal formulation is the process of establishing precise points of measurement to pursue corporate objectives. Goals relate to specific levels of magnitude or time. For example, the campaign's <u>objective</u> may be to increase sales. Its <u>goal</u> , however, would be to increase sales <i>by 10% over the next six months</i> .
SMART Goals	For your campaign to benefit your company, you need clearly defined and attainable goals. The acronym <i>SMART</i> reminds you to make your goals Specific, Measurable, Achievable, Relevant & Recorded, and Time-Bound.
SLIDE 4	
Target Audience	The segment of a population to which advertising and other marketing communications are directed. Target audiences are usually defined in terms of geographic, demographic, or psychographic attributes. Marketers study target audiences and their characteristics in order to devise impactful promotional strategies. A company's target audience may include customers, other businesses, partners, and/or non-profit donors.

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Terms	Definitions
Competitors	Competitors are other providers who offer a product or service that performs the same or a similar function to yours in a shared marketplace. Competition is the rivalry among product or service providers, all of whom are attempting to increase their sales, profits, or market share.
Differentiation	Differentiation is used to set a brand apart from the competition. A point of difference - or differentiator - is a key characteristic of a product or service that distinguishes it from similar items offered by other companies.
SLIDE 5	
Customer Need	A product or service offers to provide an item or perform an action that will fulfill some requirement or need in the life of a customer.
Customer Want	A product or service offers to fulfill a customer's want or wish, such as their desire to look and feel better, or to achieve some other personal goal, as a result of using the brand.
SLIDE 6	
Customer Values and Beliefs	Customers are motivated to buy products and services that align with their worldview. This worldview is grounded in a person's core ethical values and beliefs, deeply rooted traits that marketers should not expect to change.
Brand	The combination of symbols, words, or designs that differentiate one company's product from another company's product. Customers often develop a relationship with a particular brand that forms the basis for the loyalty and advocacy that digital marketers seek.
SLIDE 7	
Marketing Messages	Marketing information sent from the marketer to current and prospective consumers, highlighting the key benefits of the product or service, such as quality, economy, value, and performance.
Marketing Story	A successful and compelling marketing story uses the key features and history of your brand to appeal to customers and pique their interest.



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SLIDE 8	
Social Media	Electronic media platforms where people can create individual accounts, as well as groups based on shared interests – e.g. Facebook, Twitter, Instagram, Pinterest, YouTube, etc. Individuals and members of social media groups can post and share comments, images, videos, and other electronic information.
Channels	Venues and methods for connecting with customers, including print media, radio, TV, blogs, mailings, email, and social media. Marketers use multiple channels to send their promotional messages and share their brand stories with a target audience.
Demographic	A particular sector or segment of a population, defined by characteristics such as age, sex, race, geographic location, education level, income level, occupation, etc.
SLIDE 9	
Traditional Channels	Radio, TV, billboards, printed newspapers and magazines.
Digital Channels	Company websites, social media platforms, online communities, influencers, and product review sites.
Marketing Metrics	Ways to measure the success of a marketing campaign or strategy. Traditional success measures focus on sales and profits, but Kotler et al. propose some new metrics, related to customer engagement. These new metrics measure rates of growth in new customers, repeat purchasers, and brand advocates.
Budget Allocation	Division of the budgeted amount for a project or campaign into various categories of spending. Allocations may be expressed as dollar amounts or as percentages. See Slide 9 in the <i>Assignment 2 template</i> for some examples. Review the <i>Budget Guidance</i> document provided in your course for tips on how to design your campaign budget.