Marketing: Product Management



Marketing is an important part of business. It involves many disciplines, including psychology, sociology, mathematics, and other business areas. Marketing helps companies decide which products or services are important to people and how to make them interesting to their customers. The marketing process is important not only to make sure customers are happy, but also to ensure that the company makes money from sales.

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Part 1: Branding

Getting Started

A brand is a symbol, a name, a color, or a slogan for a company, product, or service. Most companies want their brand to be famous and recognized around the world so that customers who see or hear the brand will associate it with a company's products, services, or even its personality. Answer these questions with a partner.



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- 1. What are your favorite brands?
- 2. "Just Do It" is a slogan that Nike has used. What other slogans can you think of?
- 3. List some companies or businesses you recognize from their brands.

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Strategy: Listening for Advice

In English, it is important to listen to the speaker, when he or she is giving you advice. There are several ways speakers will give advice. You need to listen carefully and think about who is talking and what the content is to make sure you realize when the person is giving advice and when the person is actually telling you to do something.

Listening for Advice (in approximate order of strength)

You had better I recommend Maybe you should You might want to You have to You have to be careful that If I were you I would You might want to (wanna) Why don't you You could It seems to me How about if you

Listening for the Negative (in approximate order of strength)

I don't think you should I wouldn't You shouldn't You don't have to You don't need/want to You wouldn't want to

<u>Pronunciation Note</u>: Intonation is very important. Although advice is worded as suggestions or recommendations, it is really a command or order. In such cases, each word is stressed and the statement has falling intonation. When you do not want to sound too forceful, do not stress each word evenly, think about your tone, and use one of the less formal phrases before your actual advice.

Command: You should study every night. Less Forceful: If I were you, I would study every night.

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Academic Reading: Business Advice

Read some business advice that the South Carolina office of the U.S. Small Business Administration offers about starting a business.

Business Basics

(1) "Try to remember how it was when you first started your business," says John LaFond of the SCORE Midlands chapter. "Get back to that survivor mentality."

(2) "Consider closing earlier on slower days," says the Clemson Small Business Development Center.

(3) "Hold your office meeting very early in the day," says the Grand Strand chapter of SCORE. "Keep the meetings short and focused on important issues."

(4) "Streamline your business and become more efficient," says national SCORE, Counselors to America's Small Business. "Use a handheld organizer to keep track of phone numbers, dates, appointments, and meetings. Set a time each week to handle routine tasks, bills, and paperwork."

(5) Create a Board of Advisers, which can be a good source of advice and additional knowledge.

(6) "Look before you leap," says Scott Bellows of the USC Small Business Development Center. "Before you make any significant decisions, bounce your plans off of someone else. There's a reason that many companies have a Board of Directors or an Advisory Board. Even a trusted business associate can keep you from digging yourself into a hole that you can't get out of."

(7) "Give up the *toys* like company cars," says John LaFond. (Bonus advice for businesses that depend on car travel: "Get an account with a car rental service instead," Mr. LaFond suggests. You might end up saving money.)

(8) Think tactically: Focus on the next three to six months.

(9) Recognize that "you and your business are two separate financial entities," says Bernell King Ingram of the South Carolina Women's Business Center. "Plan for the financial needs of your business and ALWAYS keep the money separate. Your business gets paid first."

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(10) Of course, says the Clemson Small Business Development Center, "Ensure timely filing of government paperwork to avoid fines and penalties."

(11) "Have a business survival plan," says Sandy Davidson of the USC Small Business Development Center in Charleston. "Look for trends and make adjustments accordingly. Have a plan B if undercapitalization surfaces. Know how long you can ride out the storm and when you need to implement plan B."

(12) And finally, "Cut cost," says Bernell King Ingram. Here are some of her suggestions:

- 1. Meals and entertainment—Have coffee with clients/prospects instead of lunch or dinner.
- 2. Travel alternatives—Use internet-based meeting and conferencing services if possible.
- 3. Professional services—Ensure you are getting the best service at the best price (for services like accounting, website hosting, etc.). Fees vary widely with such services and small businesses often overpay. Negotiate fees; switch services if necessary.
- 4. Utilities—Do you really need all those perks on your phone line? Also, employ energy-saving techniques and equipment.

Adapted from U.S. Small Business Administration, Your Local SBA, "Business Basics."

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Listening for and Giving Advice

Work with a partner. Imagine you are a marketing consultant discussing business strategies with someone starting a new business. Give advice from the reading to the other members of your group. Decide which pieces of advice are most important. Choose a phrase that you think is best, and use the tone you think best fits the advice. Take turns being the consultant and the new business owner. Use the space to rewrite the pieces of advice. An example has been done for you.

You might want to get back to that survivor mentality.

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Listening 1: Listening for Advice (Audio)

Listening for Information

The listening passage is a conversation between a student and a professor. They are discussing the student's performance in class. The student wants advice about how to get a better grade. As you listen to the conversation, write answers to the questions.

Listening for Information

- 1. What advice does the instructor offer?
- 2. What negative advice wording is used?
- 3. Which pieces of advice are stronger? How can you tell?
- 4. Which pieces of advice do you think the student should follow?

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Part 2: Product Differentiation

Getting Started

Think about the variety that exists for each type of product. For example, there is more than one type of mobile phone, soft drink, or brand of jeans. Product differentiation is what marketing professionals do to make their product different from others. This list of differences is what a product needs for consumers to think that product is worth having because it is different from others. Answer these questions with a partner.



- 1. What brand of mobile phone do you have? What is your favorite soft drink? What brand of jeans do you prefer?
- 2. Think about two different mobile phones, soft drinks, and jeans. What makes the two different from each other?

3. What do you think are some differences that marketing professionals use to make their products stand out?

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Strategy: Listening for Comparisons

In English, speakers use different words and phrases to compare two things. These words are signals to let you know when the speaker wants you to notice the similarities between two different things.

Comparing

also and as [big] as as much as both . . . and compared to either just as like similar/similarly the same as the same thing too

The consumers took a taste test and said the first soft drink tasted the same as the second soft drink.

The marketing manager had to prove that his new product could be **compared to** the competing product.

The two car brands were similar in both size and price.

<u>Pronunciation Note</u>: Stressing the comparison word or phrase or pausing before and after a word or phrase will indicate to the listener that the speaker thinks the comparison is important. (Capitalization is often used to show where the stress is.)

I would buy **EITHER** the sweatshirt from the bookstore or the one from the department store.

The original fast food restaurant served hamburgers and fries [pause]; similarly [pause] the new restaurant in town serves those items.

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Using Comparison Language

Work with a partner. List five things you have in common. Then write sentences using signal words or phrases from the box on page 34. Share your comparisons with the class.

List

Your Sentences

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Listening 2: Comparing (and Contrasting) (Video)

Listening in Pairs

Listen to the pair of students work together to decide how to prepare for a class project. Discuss the questions in a small group.

Focus on Language

1. What words or phrases giving advice do the students use? Refer to the box on page 28. <u>Note</u>: Don't worry about writing exact words.

2. What are some comparisons the students make? What words do they use? <u>Note</u>: Don't worry about writing exact words.

3. Write any phrases or idioms that you are not familiar with. Discuss what they mean and in what type of interactions they are appropriate.

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F	ocus on Tone
1.	Describe the stress patterns each person uses. Is it clear when comparisons are being made?
2.	How can you tell how each person is feeling about the discussion? Describe the intonation used by each student.

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3. Is each person's tone appropriate? Why or why not?

Focus on Nonverbal Communication

- 1. What nonverbal cues are used to show how each student feels about ideas from the other person?
- 2. Were any of these inappropriate? Why or why not?
- 3. Which student do you think has the most expressive nonverbal communication? Is this good or bad for the interaction?

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S	ummary
1.	The students agree to focus on the free-range aspect of Sara's in their presentation. Do you agree with them? Why or why not?
2.	Which student uses the best combination of words, tone, and nonverbal communication? Support your answer.

3. Which student(s) would you most want to work with? Why? Which student(s) would you rather not work with? Why?

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Part 3: Marketing Mix

Getting Started

Advertising is a big business. The purpose of advertising is to convince people to use a product. People see advertising every day in a variety of forms. Some advertisements are directed to a particular group of people; others are placed where the largest number of people can see them. A lot of thought goes into the kinds of advertising used for certain products. Answer these questions with a partner.



1. What is your favorite advertisement? Why do you like it?

- 2. Other than television commercials, what kinds of advertising can you think of?
- 3. What are some factors that marketing professionals consider when planning advertising?