

# Marketing 1 (MM51) (2024)

Understand marketing, marketing functions, marketing mix components (4 P's), marketing strategies and tactics, target market identification, segmentation, the need for marketing research and data, and career opportunities in marketing.

**1.01** Explain marketing and its importance in a global economy.

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**1.02** Describe marketing functions and related activities.

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**1.03** Explain employment opportunities in marketing.

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**1.04** Explain the concept of marketing strategies.

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**1.05** Explain the concept of market and market identification.

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**1.06** Describe the need for marketing data.

Understand product/service management, branding, product life cycles, new product development, marketing of services, product positioning and the technological, legal, and ethical components of product/service management.

**2.01** Explain the nature and scope of the product/service management function.

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**2.02** Explain the concept of product mix.

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**2.03** Identify the impact of product life cycles on marketing decisions.

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**2.04** Explain business ethics and describe the use of technology in product/service management.

Understand promotion and types of promotion including selling and the technological, legal, and ethical components of promotion.

**3.01** Explain the role of promotion as a marketing function.

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**3.02** Explain the types of promotion.

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**3.03** Identify the elements of the promotional mix.

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**3.04** Explain the nature and scope of the selling function.

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**3.05** Explain the role of customer service as a component of selling relationships.

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**3.06** Explain the selling process.

Understand pricing and factors affecting pricing decisions including technological, ethical

**4.01** Explain the nature and scope of the pricing function.

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**4.02** Describe the role of business ethics and legal considerations in pricing.

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**4.03** Explain factors affecting pricing decisions.

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Understand channels of distribution and supply chain management and the technological, legal, and ethical components of channel management.

**5.01** Explain the nature of channels of distribution.

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**5.02** Explain the nature and scope of channel management.

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**5.03** Describe the use of technology in the channel management function.