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COMM 775

Assignment Two

Chapters One & Two

Chapter One

Human Transmissions Devices that carry marketing messages and how they can become a problem.

Sales People, News Anchors, retailers, distributors. It can become a problem because the same product can be interpreted differently by different people.

Non-Human Transmissions Devices that carry marketing messages

Televisions, billboards, Newspapers, Direct Mail

Integrated Marketing Communications – is the coordination and integration of all marketing communication tools, avenues and sources within a company into a seamless program that maximizes the impact on consumers and other end users at a minimal cost.

Steps in Writing a Marketing Plan

1. Situation analysis – examining factors from the organizations internal and external environments
2. Marketing objectives – targets including higher sales, increased market share, new competitive position and desired customer actions
3. Marketing budget
4. Marketing strategies – positioning, differentiation, branding
5. Marketing tactics – day to day activities
6. Evaluation of performance

Promotions opportunity Analysis

Part of the foundation level of the Integrated Marketing Communications program. Includes identifying all target markets, distinguishing them by demographics, income, social class and psychographic variable.

Firm Image

Firms aim to develop the brand image by stressing the qualities that makes their good or service stand out from their rivals.

Brand Image

The brand image is the impression that consumers have about a particular brand of good or service. The stronger the brand image the more inelastic the demand for the product is likely to be.

Brand Parity and how it is related to successful marketing efforts

When consumers believe that most brands offer the same set of attributes. Occurs when there is the perception that most products and services are essentially the same.

GIMC and why it is important for multinational firms

Globally Integrated Marketing Communications. The goal is to coordinate marketing efforts when creating global products. There are greater challenges globally. It helps companies to compete more effectively both at home and abroad.

Difference between standardization and adaption in GIMC programs

Standardization is when a firm standardizes its products and market offerings across countries with the goal of generating economies of scale in production while using the same promotional theme. As opposed to adaption, which occurs when products and marketing messages are designed for and adapted to individual countries.

Chapter Two

Corporate Image and its tangible aspects - The overall consumer perceptions or end-user feelings towards a corporation along with its goods and services. Some of its tangible aspects are:

- Goods and services sold
- Retail outlets where the product is sold
- Factories where the product is produced
- Advertising, promotions and other forms of communication
- Corporate name and logo
- Packages and labels
- Employees

Difference between brand name and a corporation's image

Brand names are generally assigned to a good or service or group of complementary products. This differs from a corporation's image whose goal is to extend positive consumer feelings to new products, to create consumer loyalty leading to more frequent purchases, attract quality employees and acquire more favorable ratings by financial observers and analysts.

Difference between brand equity and brand parity

Brand equity is the set of characteristics unique to a brand, which allows the company the opportunity to charge a higher price and retain a market share that is greater than would otherwise be expected for an undifferentiated product. Brand parity is the perceptions that there are no tangible differences between competing brands.

Product – brand positioning and examples of various types of positioning strategies

Positioning is the process of creating a perception in the consumer's mind regarding the nature of a company and its products relative to competitors. Strategies include quality of products, prices charged, methods of distribution, as well as image.

References

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