

# My revision planner

## Unit R064: Enterprise and marketing concepts

### L01: Understand how to target a market

- 7 1.1 The need for customer segmentation
- 8 1.2 Types of market segmentation
- 12 1.3 The benefits of market segmentation
- 13 1.4 The purpose of market research
- 16 1.5 Primary market research
- 18 1.6 Secondary market research
- 20 1.7 The types of customer feedback techniques available to business start-ups

### L02: Understand what makes a product or service financially viable

- 22 2.1 Cost of producing the product or service
- 25 2.2 Revenue generated by sales of the product or service
- 25 2.3 Use of break-even as an aid to decision making
- 28 2.4 Profit level

### L03: Understand product development

- 30 3.1 The product life cycle
- 32 3.2 Extension strategies for products in the product life cycle and their appropriateness
- 34 3.3 How to create product differentiation
- 36 3.4 The impact of external factors on product development

### L04: Understand how to attract and retain customers

- 39 4.1 Factors to consider when pricing a product to attract and retain customers
- 40 4.2 Types of pricing strategies and their appropriateness
- 44 4.3 Types of advertising methods used to attract and retain customers and their appropriateness
- 47 4.4 Sales promotion techniques used to attract and retain customers and their appropriateness
- 50 4.5 How customer service is used to attract and retain customers

### L05: Understand factors for consideration when starting up a business

- 52 5.1 Appropriate forms of ownership for business start-ups
- 56 5.2 Sources of capital for business start-ups
- 60 5.3 The importance of a business plan

### L06: Understand different functional activities needed to support a business start-up

- 63 6.1 The purpose of each of the main functional activities that may be needed in a new business
- 64 6.2 The main activities of each functional area

### 67 Examination practice questions

### 68 Success in the examination

### 71 Sample examination questions

### 80 Now test yourself answers

### 91 Examination practice answers

### 94 Glossary

Quick quizzes online at [www.hoddereducation.co.uk/myrevisionnotes](http://www.hoddereducation.co.uk/myrevisionnotes)

