

LESSON 4 - ASSIGNMENT

1. What is meant by the term 'marketing'? (one sentence)
2. Outline the major functions performed by marketing. (one paragraph)
3. What is meant by the term 'marketing mix'? (one paragraph)
4. Outline the methods of market research you will use to gather information and support your small business. (half a page)
5. Describe the market segment that will be targeted by your business. (one or two sentences)
6. Define the following terms:
 - target market
 - market share
 - size of market
 - market trends
7. Describe your customer profile and their reasons for buying your product/service. (one paragraph)
8. Identify your major competitors and describe their strengths and weaknesses (show in table format). Based on this information where does your product/service fit in?

	Competitor 1	Competitor 2	My product/service
Strength			
Weakness			

9. Find two different advertisements - one which you think is good, one you think is bad (these can be from the internet or a magazine/newspaper). Include these in your assignment and write comments beside them, about why you think they are good or bad.
10. Design a classified advertisement (a line advertisement) for one of the businesses you put on your chart in the last lesson's assignment. Contact a local newspaper to find out how much the advertisement will cost. Note what factors will affect the final cost.