

Study Guide for Mini-term 2 (Chapters 2, 3, 8)

In order to prepare for this mini-term, here are the major points you should study.

You should be able to

- Define the key components of a brand
- Identify the various market structures
- Explain the size and age demographics of the various “generations”
- Identify the factors of a PEST analysis
- Define reliability and validity as it applies to collecting market information
- Explain when and how and why to use primary and secondary research
- Identify the strengths and weaknesses of primary and secondary research
- Know what is part of the product mix
- Sort consumer goods by classifications: convenience, shopping, speciality, and industrial
- Explain brand name strategies

