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Marketing strategy is a long-term plan for attaining some objectives (Doole and Lowe, 2008). STP is a marketing strategy that stands for segmentation, targeting, and positioning. Segmentation focuses on behaviour, lifestyle, psychographic factors, demographics, geography, life stages, beliefs and values of individuals.

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Marketing is characterised by things like a consumer orientation, segmentation and targeting, advertising and sales promotions, and much research with customers and potential customers to ensure that things like packaging and pricing are appropriate for the product, and that the advertising is believable, relevant and motivating.

## Principles of marketing (Chapter 2) - Principles and ...

The basic principles of marketing consist of product, price, place and promotion. Together, these four principles are known as the "4 P" (for its initials in English) marketing, and include the integration of marketing. For a marketing strategy to be effective, the four components must be used correctly.

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Learn how to apply key marketing techniques to enhance your work performance. From understanding customer behaviour, designing products and services that meet customer needs to understanding the external environment and using data to inform business decisions – marketing principles and best practice tools can be used to solve management problems in a diverse range of professional contexts.

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Like other business functions, marketing is an ongoing process driven by core principles such as identifying and targeting the right customer markets, preparing an effective marketing mix, creating high-impact messages and building a consistent image.

## **Basic Principles of Marketing | Bizfluent**

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