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Introduction to marketing vocabulary

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The content:

The content :

- What is Marketing?
- Common marketing terms
- Market research and analysis terms

Proposed TEXT :

Read the text then identify all marketing terms that are mentioned :

Marketing Strategies of Toyota: A Global Success Story

Toyota is one of the world's leading automobile manufacturers, known for its strong brand positioning, innovative technology, and customer-focused marketing strategy. The company has built a reputation for producing high-quality, fuel-efficient, and reliable vehicles, using a combination of market research, customer relationship management (CRM), and an effective marketing mix to maintain its competitive edge.

Toyota serves a diverse target market by offering a wide range of vehicles, from affordable compact cars to luxury models. The company uses market segmentation to identify different customer needs and preferences, targeting eco-conscious consumers with hybrid models like the Prius and business professionals with luxury vehicles under the Lexus brand.

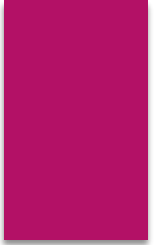
Toyota emphasizes customer satisfaction through strong customer relationship management (CRM) programs. It offers extended warranties, after-sales services, and loyalty rewards to maintain strong relationships with its customers.

Toyota's marketing strategy is also shaped by its commitment to sustainability marketing. The company actively promotes its environmental initiatives, such as hybrid technology and carbon neutrality goals, to appeal to environmentally conscious consumers. Campaigns like "Let's Go Beyond Zero" highlight Toyota's efforts in reducing emissions and developing next-generation transportation solutions.

Toyota's marketing strategy is a blend of brand positioning, innovation, and customer-centric approaches. By continuously adapting to market trends, investing in market research, and maintaining strong customer relationships, Toyota remains a dominant player in the global automotive industry.

What is Marketing?

- **Marketing** refers to business activities associated with communicating, advertising, delivering, or selling products or services to customers. A company undertakes the activities to promote the sale of a product or service to the target audience.
- **Marketing** is everything you do to promote your business and get customers to purchase a good or service from you. The basis of marketing is understanding your target market, creating offers, and designing appealing experiences that inspire customer loyalty.

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- Marketing is the practice of conveying a brand's value through messaging distributed across an array of channels. Often, this messaging is done with the aim of increasing sales for a business's products or services, but it can also achieve other goals, including bolstering brand visibility and customer engagement.

Marketing is a large term that encompasses an array of types, strategies, and efforts.

- all companies and organizations must implement marketing in their strategy to ensure their **growth and success**. The company can adopt many marketing techniques to increase the sales of their products or services they are promoting.. It can also make it trustworthy and unforgettable to clients. Perhaps, even to those who have not become your clients yet

Common marketing terms:

Four Ps

Successful marketing relies on the four Ps, which include product, price, place, and promotion. The four Ps are considered a “marketing mix” or an essential framework for developing a marketing strategy and plan

A **target market** is a group of potential customers who are most likely to purchase a business’s product or service.

A **brand** is the way a company is perceived and experienced by potential customers. Pieces of a brand include its logo and other design elements, the voice it uses when interacting with customers and the target customers it’s known for serving.

A **sales funnel** refers to the buying journey new leads take before they make a purchase. The sales funnel includes several steps, from learning that a brand exists to becoming a loyal customer.

Testimonials are a type of social proof in which past customers make a positive statement about their experience with a brand.

Advertising: specifically refers to paid media placements intended to promote a product, service, or brand. This includes TV commercials, print ads, digital ads, out-of-home ads, etc.

Promotion: encompasses short-term incentives and messaging intended to spark interest and drive sales, such as discounts, contests, product sampling, etc..

Public relations (PR): focuses on building brand awareness and credibility through earned media coverage, partnerships, sponsorships, events, etc

Brand positioning refers to the specific, differentiated space the brand occupies in the market. Effective positioning guides branding and messaging. Volvo is positioned as the safest vehicle brand.

Brand equity refers to the monetary value derived from consumer perception of the brand. Strong brands drive business growth and demand premium pricing.

An **advertising agency** is a company that a marketing team can hire to produce advertising efforts across a variety of channels, like TV, radio, and print.

Brand loyalty is when customers prefer a brand and continue to purchase its products or use its services over time. These customers typically don't require significant marketing efforts because the brand already has their allegiance



B2B

This acronym is shorthand for business-to-business marketing. B2B companies are those that market their products or services to other businesses.

B2C

This acronym stands for business-to-consumer marketing. B2C companies sell their products or services directly to the end consumer.

B2B marketing targets other businesses while **B2C marketing** targets individual consumers

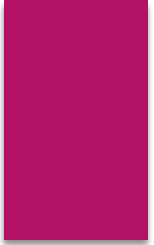
Market research and analysis terms

A **market research analyst** is someone who uses data to understand key areas such as target markets, competitors, and consumer behaviors, to help marketing teams develop or strengthen their strategy.

Marketing Analytics

Marketing teams use data to understand what's working and what's not. **Marketing analytics** refers to marketing-specific data that teams can track to explain a range of efforts, including engagement, bounce rate, and conversion rate.

Marketing channels are the pathways through which you advertise a business's products and services. There are several different types of marketing channels, including email, content, direct, and social.



Market research analyzes trends, competition, and customer needs. **Competitor analysis** evaluates strengths and weaknesses. The **SWOT framework** examines internal strengths/weaknesses and external opportunities/threats.

A **market segmentation** strategy divides customers into distinct groups based on needs, behaviors, etc. Targeting the best-fit segments shapes positioning.

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