

NEE006

# MARKETING

Product Description

Budget for Promotion

Pricing Strategy

Business Location

Market Segmentation



NATIONAL OPEN UNIVERSITY OF NIGERIA

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**NATIONAL OPEN UNIVERSITY OF NIGERIA**

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# Unit I      **Market Analysis and Research**

## Unit Structure

- I.1 Introduction
- I.2 Intended Learning Outcomes
- I.3 Concept of Marketing
  - I.3.1 How to Analyse Markets
  - I.3.2 How to Identify Target Customer Segments
  - I.3.3 How to Conduct Research to Assess Market Demand and Competition
- I.4 Summary
- I.4 References/Further Readings/Web Resources
- I.5 Possible Answer to Self-Assessment Exercise(s)



### **I.1 Introduction**

Many of you have been producing products, rendering services, buying goods and selling items to people around you or may have been unknowingly involved in some marketing activities. This unit will introduce you to the concept of market analysis, how to identify target market, items for marketing and why you should be involved in marketing. Learning the concept of marketing and market analysis will help you create a good market for your products.



### **I.2 Intended Learning Outcomes**

By the end of this unit, you will be able to:

- define the concept of marketing
- explain how to analyse markets
- identify target customer segments
- explain how to conduct research to assess market demand and competition.



### **I.3 Market Analysis and Research**

#### **Concept of Marketing**

Marketing is defined by Kotler & Armstrong (2010) as a social and managerial process through which individuals and organisations get what they need and want by creating and exchanging value with others.

Also, the American Marketing Association, as stated in Santos (2019), defined marketing as organisational functions involving many processes which are aimed at creating, communicating, and delivering value for customers', clients', partners' needs and managing customer relationships to the benefit of the organisation and its stakeholders.

### 1.3.1 How to Analyse Markets

Market analysis is the process of examining a specific market or industry to gain insights and make informed decisions. Key steps in market analysis include:

- **Identifying Market Size:** Determining the size of the market in terms of potential customers, sales, and overall market value.
- **Assessing Market Growth:** Analysing historical trends and future growth potential within the market.
- **Evaluating Market Trends:** Understanding current and emerging trends that may impact the market.
- **Examining Market Structure:** Assessing the competitive landscape, including the number and size of competitors, and their market shares.

### 1.3.2 How to Identify Target Customer Segments

Identifying target customer segments involves defining specific groups of potential customers who are most likely to be interested in your product or service.

- **Market Segmentation:** Divide the broader market into smaller segments based on shared characteristics, such as demographics, psychographics, behaviour, or preferences.
- **Buyer Personas:** Create detailed profiles of ideal customers within these segments, including their needs, challenges, and motivations.
- **Segment Prioritisation:** Prioritise segments based on factors like size, growth potential, and alignment with your business objectives

### 1.3.3 How to Conduct Research to Assess Market Demand and Competition

Market research is essential for understanding market demand and competition:

- **Primary Research:** Gather data directly from potential customers through surveys, interviews, and focus groups to assess their needs and preferences.
- **Secondary Research:** Analyse existing data and information from sources like industry reports, government statistics, and competitors' materials.
- **Competitive Analysis:** Study competitors to understand their products, pricing, marketing strategies, strengths, and weaknesses.
- **SWOT Analysis:** Conduct a SWOT analysis (Strengths, Weaknesses, Opportunities, and Threats) to evaluate your business's position in the market.

Effective market analysis, target segment identification, and research enable businesses to make informed decisions, tailor their products or services to meet customer needs, and compete successfully in the marketplace



## 1.4 Summary

Marketing goods and services is an exciting activity that involved finding customers' needs, producing the right goods and services at the right time, and displaying them at the right place for the right persons, clients, and customers. In a nutshell, marketing is a human activity aimed at meeting users' needs using various exchange channels. It is crucial to embark on marketing because it creates awareness, identify target consumer through market analysis in order to meet the needs of the customer and generates revenue.

### Self-Assessment Exercise

- |     |                                  |
|-----|----------------------------------|
| i.  | Explain how to analyse markets.  |
| ii. | Define the concept of marketing. |



## 1.5 References / Further Reading/Web Resources

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## 1.6 Possible Answer to Self-Assessment Exercise(s)

- I. Market analysis is the process of examining a specific market or industry to gain insights and make informed decisions. Key steps in market analysis include:
  - **Identifying Market Size:** Determining the size of the market in terms of potential customers, sales, and overall market value.
  - **Assessing Market Growth:** Analysing historical trends and future growth potential within the market.
  - **Evaluating Market Trends:** Understanding current and emerging trends that may impact the market.
  - **Examining Market Structure:** Assessing the competitive landscape, including the number and size of competitors, and their market shares



2. Marketing is defined by Kotler & Armstrong (2010) as a social and managerial process through which individuals and organisations get what they need and want by creating and exchanging value with others. OR American Marketing Association, as stated in Santos (2019), defined marketing as organisational functions involving many processes which are aimed at creating, communicating, and delivering value for customers', clients', partners' needs and managing customer relationships to the benefit of the organisation and its stakeholders.

## Unit 2 Marketing Strategy and Planning

### Unit Structure

- 2.1 Introduction
- 2.2 Intended Learning Outcomes
- 2.3 How to Develop Effective Marketing Strategies
  - 2.3.1 How to Set Marketing Objectives
  - 2.3.2 How to Create Comprehensive Marketing Plans That Align with Business Goals
- 2.4 Summary
- 2.5 References/Further Readings/Web Resources
- 2.6 Possible Answer to Self-Assessment Exercise(s)



### 2.1 Introduction

In your previous unit you learnt that marketing as organisational functions involving many processes which are aimed at creating, communicating, and delivering value for customers', clients', partners' needs and managing customer relationships to the benefit of the organisation and its stakeholders. The question here is, how can you achieve these processes? It can only be done through marketing strategies and good planning. This will introduce you to the concept Marketing Strategy and Planning.



### 2.2 Intended Learning Outcomes

By the end of this unit, you will be able to:

- develop effective marketing strategies
- set marketing objectives
- discuss how to create comprehensive marketing plans that align with business goals.



### 2.3 How to Develop Effective Marketing Strategies

According to Kotler and Armstrong (2010: p48), “marketing strategy is the marketing logic by which the business unit hopes to create customer value and achieve profitable customer relationships”. The marketing strategy is centred on customer’s needs and wants. As a marketer, you cannot serve or satisfy all your customers in the same way because there are individual differences in our needs and wants. So as a marketer or

company, the customers should be grouped into segments according to their needs and wants.

Effective marketing strategies involve careful planning and execution to achieve business goals:

- **Market Research:** Begin with thorough research to understand your target market, competitors, and industry trends.
- **Segmentation and Targeting:** Identify and prioritise specific customer segments to focus your marketing efforts.
- **Differentiation:** Determine what makes your product or service unique and how it addresses customer needs better than competitors.
- **Positioning:** Position your brand in a way that resonates with your target audience and aligns with your unique value proposition.
- **Marketing Mix (4Ps):** Develop strategies for product, pricing, promotion, and distribution that fit your target market and business objectives.

### 2.3.1 How to Set Marketing Objectives

Setting clear marketing objectives is crucial for guiding your efforts.

- **Specific:** Objectives should be specific and well-defined, such as "Increase market share by 10% in the next year."
- **Measurable:** Objectives should be quantifiable, allowing you to track progress and success.
- **Achievable:** Ensure that objectives are realistic and attainable given your resources and market conditions.
- **Relevant:** Objectives should align with your business's overall goals and be relevant to your target market.
- **Time-Bound:** Establish a timeframe for achieving your objectives, creating a sense of urgency and accountability.

### 2.3.2 How to Create Comprehensive Marketing Plans that Align with Business Goals

A comprehensive marketing plan ensures that your strategies support your overall business goals.

- **Situation Analysis:** Start with a thorough assessment of your business's current situation, market, and competitors.
- **Target Audience:** Define your target audience and create detailed buyer personas to guide your marketing efforts.
- **Goals and Objectives:** Clearly state your marketing goals and objectives, ensuring they align with your business's broader mission and vision.
- **Strategies and Tactics:** Outline the specific marketing strategies and tactics you'll use to achieve your objectives. Include details about advertising, promotions, content creation, and more.
- **Budget and Resources:** Allocate the necessary budget and resources to execute your marketing plan effectively.
- **Implementation Timeline:** Create a timeline with milestones and deadlines to track progress.
- **Monitoring and Evaluation:** Establish key performance indicators (KPIs) to measure the success of your marketing efforts and make adjustments as needed.

A well-developed marketing plan guides your marketing activities, ensures they are aligned with your business objectives, and helps you track your progress and success over time.



## 2.4 Summary

Marketing goods and services is an exciting activity that involved finding customers' needs, producing the right goods and services at the right time, and displaying them at the right place for the right persons, clients, and customers. This marketing process should be achieved through identifying the objective of your marketing activities, drawing a business plan based on your objectives and using effective marketing strategies in achieving these goals.

## Self-Assessment Exercise(s)

- i. Explain how to develop effective marketing strategies.
- ii. Discuss how to create comprehensive marketing plans that align with business goals.



## 2.5 References/Further Readings/Web Resources

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## 2.6 Possible Answer to Self-Assessment Exercise(s)

- I. Effective marketing strategies involve careful planning and execution to achieve business goals:
  - **Market Research:** Begin with thorough research to understand your target market, competitors, and industry trends.
  - **Segmentation and Targeting:** Identify and prioritise specific customer segments to focus your marketing efforts.
  - **Differentiation:** Determine what makes your product or service unique and how it addresses customer needs better than competitors.
  - **Positioning:** Position your brand in a way that resonates with your target audience and aligns with your unique value proposition.
  - **Marketing Mix (4Ps):** Develop strategies for product, pricing, promotion, and distribution that fit your target market and business objectives

2. A comprehensive marketing plan comprehensive marketing plans that align with business goals ensures that your strategies support your overall business goals should comprise:
  - **Situation Analysis:** Start with a thorough assessment of your business's current situation, market, and competitors.
  - **Target Audience:** Define your target audience and create detailed buyer personas to guide your marketing efforts.
  - **Goals and Objectives:** Clearly state your marketing goals and objectives, ensuring they align with your business's broader mission and vision.
  - **Strategies and Tactics:** Outline the specific marketing strategies and tactics you'll use to achieve your objectives. Include details about advertising, promotions, content creation, and more.
  - **Budget and Resources:** Allocate the necessary budget and resources to execute your marketing plan effectively.
  - **Implementation Timeline:** Create a timeline with milestones and deadlines to track progress.
  - **Monitoring and Evaluation:** Establish key performance indicators (KPIs) to measure the success of your marketing efforts and make adjustments as needed.

## Unit 3 Branding and Positioning

### Unit Structure

- 3.1 Introduction
- 3.2 Intended Learning Outcomes
- 3.3 Branding and Positioning
  - 3.3.1 Concept of Branding
  - 3.3.2 Importance of Branding
  - 3.3.3 How to Build a Strong Brand Identity:
  - 3.3.4 Concept of Brand Positioning
  - 3.3.5 Strategies for Positioning a Brand in the Market and Differentiating It from Competitors
- 3.4 Summary
- 3.5 References/Further Reading/Web Resources
- 3.6 Possible Answer to Self-Assessment Exercise(s)



### 3.1 Introduction

There are multiple companies producing the same products and services which have created competition for the same target market in the same product and service. To make your products and services to be the one that consumers will have in mind whenever they need such products and services you have to differentiate them from other similar products. How can you achieve this? It is through branding and brand positioning.



### 3.2 Intended Learning Outcomes

By the end of this unit, you will be able to:

- define concept branding
- discuss the importance of branding
- explain how to build a strong brand identity.
- define concept branding positioning
- identify strategies for positioning a brand in the market and differentiating it from competitors.



## 3.3 Branding and Positioning

### 3.3.1 Concept of Branding

A brand is an identifying symbol, mark, logo, name, word or sentence that companies use to distinguish their products from others. A combination of one or more of those elements can be used in creating a brand identity (Rightford 2021:193). The legal protection given to a brand name is known as trademark. Branding helps a consumer to make a purchase decision and, when done correctly, will guide consumers to your product instead of others. According Rightford (2021), brands are built on differences in images, meaning, and associations. So marketers should endeavour to provide clear differentiators so that consumers can easily comprehend the offer and have faith in the promise. The four points to remember about a brand are that:

- A brand is more than a name or symbol.
- Creating a consistently good customer experience is the essence of branding.
- Perceptions of a brand can be measured.
- Brands are a form of shorthand communication with the consumer about what they can expect (Rightford 2021:193).

### 3.3.2 Importance of Branding

Branding is essential for businesses because it:

- **Establishes Recognition:** Branding creates a distinct identity that customers can recognise and remember.
- **Builds Trust and Credibility:** A strong brand cultivates trust and credibility, leading to customer loyalty and repeat business.
- **Differentiates from Competitors:** It sets a business apart from competitors, even in a crowded market.
- **Conveys Values and Personality:** Branding communicates a company's values, personality, and mission to customers.
- **Supports Marketing Efforts:** A well-defined brand streamlines marketing efforts and messaging, making them more effective.



### 3.3.3 How to build a strong brand identity

To build a strong brand identity, follow these steps:

- **Define Your Brand:** Clearly articulate your brand's mission, values, and personality.
- **Create a Memorable Logo:** Design a distinctive logo that represents your brand and is easily recognisable.
- **Design Consistency:** Maintain consistent branding elements in all materials, from colours and fonts to messaging and imagery.
- **Tell Your Story:** Share your brand's story and mission through content and marketing.
- **Customer Experience:** Ensure a positive and consistent customer experience that aligns with your brand's promise.

### 3.3.4 Concept of Brand Positioning

Brand positioning is the entire information about characteristics that are common to products which have the same brand name. Consumers made choice based on how products are positioned in the market. Brand positioning of a product or services are vital concepts in marketing. According to Ke, et al. (2022: 1) how a firm chooses to position itself in the market significantly affects its competitiveness and performance. Kotler et al. 2014 explain brand positioning as the perceptions or overall view a consumer forms about a product or service. Consumers' form these view on the brand based on several interactions with different products under the brand. So the brand images provide important information that guides consumer search and choice. Therefore brand positioning is the all image a consumer has in mind concerning a brand which is formed by the consumer's experiences. The type of image formed on the brand will affect the consumer's future purchase purchasing power and decisions.

### 3.3.5 Strategies for Positioning a Brand in the Market and Differentiating it from Competitors

Positioning a brand effectively and standing out from competitors involves the following strategies:

- **Target Audience Understanding:** Know your target audience well and tailor your branding to resonate with their needs and preferences.
- **Market Research:** Conduct thorough research to identify gaps in the market and opportunities for differentiation.
- **Unique Value Proposition (UVP):** Develop a clear and compelling UVP that highlights what makes your brand unique and valuable.
- **Competitive Analysis:** Study competitors to understand their strengths and weaknesses and find opportunities for differentiation.
- **Consistent Messaging:** Ensure that your branding and messaging consistently convey your UVP to customers.
- **Innovation and Adaptation:** Continuously innovate and adapt to changing market trends and customer needs to maintain relevance.

Effective branding, along with a strong brand identity and positioning, is crucial for attracting and retaining customers, building trust, and achieving a competitive edge in the market.



## 3.4 Summary

Positioning and brand strategy are centred on managing perception of consumers and creating value on the goods and services. It helps consumers select relevant goods and services based on their needs and choices. It encourages manufactures to be innovative in making the products and services to be unique to survive competitive environment. Also, it encourages organisation to clearly distinguish their products from others. This is to attract and meet the needs of target consumers.

### Self-Assessment Exercise

- i. Define Concept branding.
- ii. Discuss three importance of branding.
- iii. Define Concept branding positioning.



### 3.5 References/Further Readings/Web Resources

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### 3.6 Possible Answer to Self-Assessment Exercise(s)

1. A brand is an identifying symbol, mark, logo, name, word or sentence that companies use to distinguish their products from others
2. Importance of Branding

Branding is essential for businesses because it:

- **Establishes Recognition:** Branding creates a distinct identity that customers can recognise and remember.
  - **Builds Trust and Credibility:** A strong brand cultivates trust and credibility, leading to customer loyalty and repeat business.
  - **Differentiates from Competitors:** It sets a business apart from competitors, even in a crowded market.
  - **Conveys Values and Personality:** Branding communicates a company's values, personality, and mission to customers.
  - **Supports Marketing Efforts:** A well-defined brand streamlines marketing efforts and messaging, making them more effective, (Any three points).
3. Brand positioning is the entire information about characteristics that are common to products which have the same brand name. Consumers made choice based on how products are positioned in the market.

## Unit 4 Digital Marketing and Online Presence

### Unit Structure

- 4.1 Introduction
- 4.2 Intended Learning Outcomes
- 4.3 Digital Marketing and Online Presence
  - 4.3.1 Website Development:
  - 4.3.2 Social Media Marketing
  - 4.3.3 Content Marketing
- 4.4 Summary
- 4.5 References/Further Readings/Web Resources
- 4.6 Possible Answer to Self-Assessment Exercise(s)



### 4.1 Introduction

The availability of the internet, the World Wide Web, and computer devices has affected the methods of marketing goods and services to desired consumers. Many consumers seek information on the web. So, the library circulation desk services/reader's services, catalogue card cabinet, and reference desks services rendered to library users are declining. Many library patrons now browse or surf the Web to find services and products they need, their prices and even pay online for home delivery. In this unit you will study digital marketing and online presence.



### 4.2 Intended Learning Outcomes

By the end of this unit, you will be able to:

- explain website development, the importance of branding
- explain the concept of social media marketing
- discuss the term content marketing.

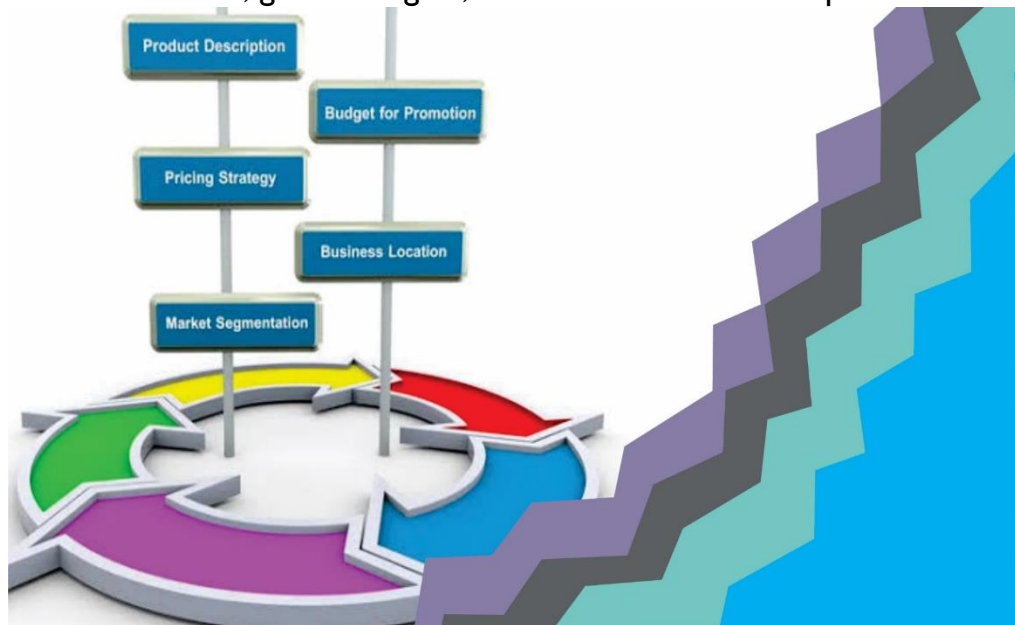


### 4.3 Digital Marketing and Online Presence

#### 4.3.1 Website Development

Website development is the process of creating and maintaining a website for your business. Key points include:

- **Design and User Experience:** Design an appealing, user-friendly website that aligns with your brand and caters to your target audience.
- **Content Creation:** Develop high-quality, informative content that engages visitors and supports your marketing goals.
- **Mobile Optimisation:** Ensure your website is mobile-responsive to accommodate users on various devices.
- **Search Engine Optimisation (SEO):** Implement SEO strategies to improve your website's visibility in search engine results.
- **User Analytics:** Use web analytics tools to monitor user behaviour, gather insights, and make data-driven improvements.



<http://tinyurl.com/yc6zsc63>

### 4.3.2 Social Media Marketing

Social media marketing involves using social platforms to connect with your audience and promote your brand. Key points include:

- **Platform Selection:** Choose the social media platforms most relevant to your target audience and business objectives.
- **Content Strategy:** Plan and create content that resonates with your audience, such as posts, images, videos, and stories.
- **Engagement:** Interact with your audience by responding to comments, messages, and fostering a sense of community.

- **Paid Advertising:** Use paid advertising options on social media platforms to reach a wider audience and promote your products or services.
- **Analytics:** Monitor social media analytics to evaluate the performance of your campaigns and adjust strategies accordingly.

### 4.3.3 Content Marketing

Content marketing involves creating and distributing valuable content to attract and engage your target audience. Key points include:

- **Content Strategy:** Develop a content plan that aligns with your business goals, addressing the needs and interests of your audience.
- **Content Types:** Create a variety of content types, including blog posts, articles, videos, infographics, and podcasts.
- **Distribution:** Share your content through various channels, such as your website, social media, email, and other platforms.
- **Consistency:** Maintain a consistent publishing schedule to keep your audience engaged and informed.
- **Measuring Success:** Use metrics like website traffic, engagement, and conversion rates to assess the effectiveness of your content marketing efforts.

Mastering these basics of digital marketing can help businesses establish a strong online presence, connect with their target audience, and achieve their marketing and business objectives.



## 4.4 Summary

Internet marketing interactivity has enabled manufacturers/producers and consumers to interact or dialogue based on their product and services. The feedbacks the producers get from consumers have given them opportunities to improve on their services and products. But you should be careful and modest in interacting and communicating with your customers online.

## Self-Assessment Exercise

- i. Explain the concept of social media marketing.
- ii. Discuss the term content marketing.



### 4.5 References/Further Readings/Web Resources

Kotler, P. & Armstrong, G. (2010). *Principles of Marketing*. (13th ed.). Upper Saddle River, New Jersey: Pearson, Inc., 488 – 516

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Varadarajan, R. (2010). Strategic marketing and marketing strategy: domain, definition, fundamental issues and foundational premises. *Journal of the Academy of Marketing Science*, 38(2), 119-140



### 4.6 Possible Answers to Self-Assessment Exercise(s)

1. Social media marketing involves using social platforms to connect with your audience and promote your brand. Key points include:
  - **Platform Selection:** Choose the social media platforms most relevant to your target audience and business objectives.
  - **Content Strategy:** Plan and create content that resonates with your audience, such as posts, images, videos, and stories.
  - **Engagement:** Interact with your audience by responding to comments, messages, and fostering a sense of community.
  - **Paid Advertising:** Use paid advertising options on social media platforms to reach a wider audience and promote your products or services.
  - **Analytics:** Monitor social media analytics to evaluate the performance of your campaigns and adjust strategies accordingly.
2. Social media marketing involves using social platforms to connect with your audience and promote your brand. Key points include:
  - **Platform Selection:** Choose the social media platforms most relevant to your target audience and business objectives.



- **Content Strategy:** Plan and create content that resonates with your audience, such as posts, images, videos, and stories.
- **Engagement:** Interact with your audience by responding to comments, messages, and fostering a sense of community.
- **Paid Advertising:** Use paid advertising options on social media platforms to reach a wider audience and promote your products or services.
- **Analytics:** Monitor social media analytics to evaluate the performance of your campaigns and adjust strategies accordingly.

## Unit 5 Customer Relationship Management

### Unit Structure

- 5.1 Introduction
- 5.2 Intended Learning Outcomes
- 5.3 Customer Relationship Management
  - 5.3.1 The Significance of Building and Maintaining Strong Customer Relationships
  - 5.3.2 How to Use Customer Relationship Management (CRM) Tools Effectively
- 5.4 Summary
- 5.5 References/Further Readings/Web Resources
- 5.6 Possible Answer to Self-Assessment Exercise(s)



### 5.1 Introduction

Marketers are concerned with the promotion of goods and services to customers to attract their interest. Good relationships with customers and good inter-personal relation with the customers leave good image of the organisation and their product and services in the mind of the consumers. In this unit, you will be exposed to customer relationship management.



### 5.2 Intended Learning Outcomes

By the end of this unit, you will be able to:

- discuss the significance of building and maintaining strong customer relationship
- explain how to use Customer Relationship Management (CRM) tools.



### 5.3 Customer Relationship Management

#### 5.3.1 The Significance of Building and Maintaining Strong Customer Relationships

Building and maintaining strong customer relationships is vital for businesses because it:

- **Fosters Loyalty:** Strong relationships lead to customer loyalty, encouraging repeat business and reducing customer churn.

- **Enhances Trust:** Trust is a foundation of strong relationships and is essential for customers to have confidence in your products or services.
- **Facilitates Communication:** Open and positive relationships enable effective communication, helping you understand customer needs and preferences.
- **Feedback and Improvement:** Customer relationships provide valuable feedback that can drive product or service improvements and innovation.
- **Word-of-Mouth Marketing:** Satisfied customers are more likely to recommend your business to others, contributing to word-of-mouth marketing.

### 5.3.2 How to Use Customer Relationship Management (CRM) Tools Effectively:

Effective use of CRM tools involves the following steps:

- **Data Collection:** Gather and organise customer data, including contact information, purchase history, preferences, and interactions.
- **Segmentation:** Segment your customer base to tailor marketing and communication strategies to specific groups.
- **Personalisation:** Use customer data to personalise interactions, offers, and messaging, creating a more personalised experience.
- **Automation:** Implement automation to streamline repetitive tasks, such as sending follow-up emails and reminders.
- **Analysis and Insights:** Leverage CRM analytics to gain insights into customer behaviour and preferences, helping you make data-driven decisions.
- **Communication and Engagement:** Use CRM tools to track and schedule customer interactions, ensuring timely follow-ups and engagement.
- **Lead Nurturing:** Implement lead nurturing strategies to convert potential customers into loyal ones by providing valuable content and offers.

- **Customer Support:** Utilise CRM to improve customer support by tracking and resolving issues efficiently.
- **Integration:** Integrate CRM with other systems, such as marketing automation or sales software, to ensure a seamless customer journey.

Effectively managing customer relationships through CRM tools can lead to stronger customer loyalty, improved customer retention, and increased customer lifetime value, ultimately contributing to business growth and success.

### Self-Assessment Exercise

Explain how to use Customer Relationship Management (CRM) tools.



#### 5.4 Summary

Customer relationship management have become an essential tool in actualising the marketing process and goals. The use and development of good customer relationship management in any organisation is very vital for the successful growth of the organisation. Also, know how to build and maintain community relationships with your customers means understanding how they reacts to your product and services; knowledge of conflict management is also needed for crisis management to promote good customer relationship.



#### 5.5 References/Further Readings/Web Resources

Harvard Business Review (2011). Harvard Business Review on Increasing Customer Loyalty.

<https://www.everand.com/book/353493972/Harvard-Business-Review-on-Increasing-Customer-Loyalty>

Peppers, D. & Rogers, M. (2011). *Managing Customer Relationships: A Strategic Framework*. (2nd ed.).



## 5.6 Possible Answer to Self-Assessment Exercise(s)

Effective use of CRM tools involves the following steps:

- **Data Collection:** Gather and organise customer data, including contact information, purchase history, preferences, and interactions.
- **Segmentation:** Segment your customer base to tailor marketing and communication strategies to specific groups.
- **Personalisation:** Use customer data to personalise interactions, offers, and messaging, creating a more personalised experience.
- **Automation:** Implement automation to streamline repetitive tasks, such as sending follow-up emails and reminders.
- **Analysis and Insights:** Leverage CRM analytics to gain insights into customer behaviour and preferences, helping you make data-driven decisions.
- **Communication and Engagement:** Use CRM tools to track and schedule customer interactions, ensuring timely follow-ups and engagement.
- **Lead Nurturing:** Implement lead nurturing strategies to convert potential customers into loyal ones by providing valuable content and offers.
- **Customer Support:** Utilise CRM to improve customer support by tracking and resolving issues efficiently.
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## Unit 6 Advertising and Promotion

### Unit Structure

- 6.1 Introduction
- 6.2 Intended Learning Outcomes
- 6.3 Concept of Advertising and Promotion
  - 6.3.1 Various Advertising and Promotion Techniques
  - 6.3.2 Social Media Advertising
  - 6.3.3 Content Marketing
  - 6.3.4 Traditional Advertising Methods
- 6.4 Summary
- 6.5 References/Further Readings/Web Resources
- 6.6 Possible Answer to Self-Assessment Exercise(s)



### 6.1 Introduction

Producing a product and providing services to the public is one thing, another is how do you create awareness on the products and services and make them available in the mind of consumers. It is simply through advertising and promotion. This will be discussed in this unit.



### 6.2 Intended Learning Outcomes

By the end of this unit, you will be able to:

- define the concept advertising and promotion
- discuss various advertising and promotion techniques
- explain social media advertising
- explain traditional advertising methods.



### 6.3 Concept of Advertising and Promotion

In marketing, advertising and promotion are among the seven elements of marketing mix. These elements play vital roles in inscribing the image of products and services in the mind of the target market. Advertising has suggestive power in placing a product over another in the mind of consumers. Promotions include all the manufacturers' activities to create awareness and lure customers to their products and services. The manufacturers use different channels to contact their customers, such as organising trade fairs, using television, radio, newspapers and magazines to attract customers to their products and services. Jiggles on the products and services can be played repeatable through media like

television, radio to draw customers' attention to the products and services.

### 6.3.1 Various Advertising and Promotion Techniques

Various advertising and promotion techniques encompass a range of strategies to promote products or services

- **Paid Advertising:** Paying to display ads on platforms like search engines, social media, and websites to reach a wider audience.
- **Content Marketing:** Creating and distributing valuable, informative content to engage and attract customers.
- **Social Media Advertising:** Using social media platforms for paid advertising to target specific audiences and promote products or services.
- **Email Marketing:** Sending targeted emails to subscribers, providing information and promotional offers.
- **Influencer Marketing:** Collaborating with influencers to promote products or services to their followers.
- **Search Engine Marketing (SEM):** Paying for search engine ads to appear at the top of search results.
- **Guerrilla Marketing:** Unconventional and creative marketing strategies to capture attention in unexpected ways.
- **Event Marketing:** Promoting products or services through participation in or hosting of events and trade shows.

### 6.3.2 Social Media Advertising

Social media advertising involves using social platforms for paid promotion.

- **Platform Selection:** Choose the social media platforms where your target audience is most active.
- **Ad Formats:** Create and run ads in various formats, including image, video, carousel, and sponsored content.
- **Audience Targeting:** Use audience segmentation to reach specific demographics, interests, and behaviours.

- **Budget Management:** Set budgets and bidding strategies to control ad spending.
- **Ad Performance Monitoring:** Regularly review ad performance metrics like click-through rates, engagement, and conversion rates.
- **A/B Testing:** Experiment with different ad elements to optimise ad campaigns for better results.

### 6.3.3 Content Marketing

Content marketing focuses on creating valuable, engaging content to attract and retain customers:

- **Content Types:** Create a variety of content, including blog posts, articles, videos, infographics, and podcasts.
- **Audience Research:** Understand your target audience and tailor content to their needs and preferences.
- **Distribution:** Share content through various channels, including websites, social media, email, and other platforms.
- **Consistency:** Maintain a consistent publishing schedule to keep your audience engaged.
- **Measuring Success:** Use metrics like website traffic, engagement, and conversion rates to assess the effectiveness of your content marketing efforts.

### 6.3.4 Traditional Advertising Methods

Traditional advertising methods include conventional forms of promotion:

- **Print Advertising:** Placing ads in newspapers, magazines, brochures, and other printed materials.
- **Television Advertising:** Creating and airing commercials on television channels.
- **Radio Advertising:** Broadcasting audio ads on radio stations.
- **Outdoor Advertising:** Using billboards, posters, and signage in public spaces to display messages.



- **Direct Mail:** Sending promotional materials, catalogues, or flyers directly to potential customers' mailboxes.
- **Events and Sponsorships:** Sponsoring or participating in events, exhibitions, or sports events.



## 6.4 Summary

An effective use of these advertising and promotion techniques depends on understanding your target audience, budget, and business objectives to select the most suitable strategies for your marketing campaigns.

### Self-Assessment Exercise

- i. Discuss various advertising and promotion techniques.
- ii. Explain social media advertising.



## 6.5 References/Further Readings/Web Resources

Kotler, P. & Armstrong, G. (2010). *Principles of Marketing*. (13th ed.). Upper Saddle River, New Jersey: Pearson, Inc.,

Kotler, P. & Keller, K. L. (2009). *Marketing management*. (13th ed.). Upper Saddle River, New Jersey: Pearson, Inc., 248 – 278.



## 6.6 Possible Answers to Self-Assessment Exercise(s)

### I. Various Advertising and Promotion Techniques:

Various advertising and promotion techniques encompass a range of strategies to promote products or services:

- **Paid Advertising:** Paying to display ads on platforms like search engines, social media, and websites to reach a wider audience.
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## 2. Social Media Advertising

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- **Budget Management:** Set budgets and bidding strategies to control ad spending.
- **Ad Performance Monitoring:** Regularly review ad performance metrics like click-through rates, engagement, and conversion rates.
- **A/B Testing:** Experiment with different ad elements to optimise and campaigns for better results.



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