



**Marketing**

**Business Studies – Junior Cert**

**Quick Notes**

## Marketing

1. Calculating the selling price
2. Forms of market research
3. Designing a questionnaire
4. Forms of promotion

### Calculating the selling price

- ▶ The selling price must be higher than the cost price in order to make a profit.
- ▶ Normally a % will be added onto the cost price
- ▶ This % will be called mark-up
- ▶ Example: the cost of producing 200,000 hoodies is €4,000,000. Mark-up is 30%. Calculate the selling price per hoody
- ▶  $4,000,000 \div 200,000 = 20$
- ▶  $20 \div 100 \times 30 = 6$ , so selling price is  $20 + 6 = 26$

### Forms of market research

- ▶ Desk research – using information that already exists (secondary research) Examples: sales reports, census, internet, newspapers.
- ▶ Field research – collecting information from customers (primary research) Examples: questionnaires, interviews, observation, customer suggestions, staff suggestions

### Designing a questionnaire

- ▶ Make it quick & easy for the person to fill out the questionnaire
  - ▶ Have most of your question as tick the box
  - ▶ Have some questions yes/no answers, some multiple choice & one or two open-ended questions (what do you think of .....)
  - ▶ Have your yes/no question at the start so you don't have to read all the questionnaires e.g.
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Do you play sports?

Yes

No

## Promotion

### Advertising is a part of promotion

- ▶ The press
- ▶ TV
- ▶ Radio
- ▶ Internet
- ▶ Bill Boards
- ▶ Lorries

### Sales promotions

- ▶ Free samples
- ▶ Special offers
- ▶ Loyalty cards
- ▶ Sponsorship

The four P's of marketing are:

- **Product**
  - **Price**
  - **Promotion**
  - **Place (Channel of distribution)**
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### **Business Finance**

- ▶ Calculate interest
- ▶ Calculate amount of loan
- ▶ Savings

### **Interest Payable**

- ▶ to calculate the interest payable do each year separate Year 1, then year 2, then year 3

### **Amount of loan needed**

- ▶ To calculate the amount of loan needed, work out how much is needed in total then minus the money that is already available

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