

OCR Enterprise and Marketing Course: Year 9

R064 - Tested in an exam, entitled 'Enterprise and Marketing Concepts' worth 50% of the qualification

R065 - A piece of coursework, entitled 'Design a Business Proposal', worth 25% of the qualification

R066 - A piece of coursework, entitled 'Market and Pitch a Business Proposal' worth 25% of the qualification

Term1.1

R064: Understand how to target a market (L.O. 1)

Market segmentation is the dividing of a market for a product or service into sections or segments in order to target particular customers.

Market research is the actions of a business to gather information about customers' need and wants. It is made up of:

- **Primary (Field) Research** – The gathering of data and information that has not been collected before.
- **Secondary (Desk) Research** – The gathering of data and information that has already been collected before

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Term 1.2

R064: Understand product pricing (L.O. 4 but 4.1 and 4.2 only)

- **Competitive pricing** involves setting a price that is similar to that of a local competitor
- **Price skimming** involves introducing a product at a high price then gradually lowering the price over time
- **Psychological pricing** means selling at a price that appears attractive to a customer
- **Price penetration** occurs when a business introduces a product at a lower price than usual to attract customers, then gradually increasing the price over time

R064: Understand what makes a product or service financially viable (L.O. 2)

- **Fixed Costs** remain unchanged when the output of a business changes
- **Variable Costs** vary directly with (and are dependent on) the level of output.
- **Total Costs** are found by adding together Fixed and Variable Costs
- **Sales Revenue** is the money a business earns from selling goods or services

The amount of sales needed to **break-even** are:

Fixed Costs

Selling price per unit minus Variable Cost per unit

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Term 2.1

R065: Be able to identify the customer profile for a business challenge (L.O. 1) – Coursework 1

A **customer profile** is used to build a picture of likely customers. It might include details of where they live, occupation, income, age and what they are likely to buy.

R065: Be able to complete market research to aid decisions relating to a business challenge (L.O. 2) – Coursework 1

Sampling is a method of selecting consumers in order to gain their opinions on a product or service. Types of sampling include random, cluster, quota and convenience.

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Term 2.2

R065: Be able to develop a design proposal for a business challenge (L.O. 3) -
Coursework 1

Mood boards are used by designers to record all their visual ideas in one place

A **SCAMPER model** is a tool that enables you to think about creating new products/services from ones that already exist

A **SWOT analysis** requires you to look at a products Strengths, Weaknesses, Opportunities and Threats

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Term 3.1

R065: Be able to review whether a business proposal is viable (L.O. 4) – Coursework 1

The main **risks** when launching a new product are:

- Losing money
- Overspending the budget
- Loss of investment

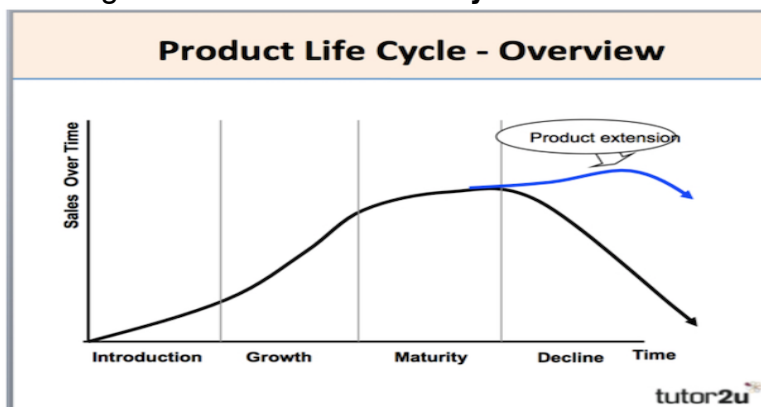
An original piece of work is protected in law by **copyright**. It could be a piece of music, a play, a novel, photos or a piece of software.

A **patent** legally protects a new idea or invention

A **trademark** is a sign or logo that identifies a brand or company

R065: Understand product development (L.O. 3) – Coursework 1

The stages of the **Product Life Cycle** are:



Extension Strategies are action a business can take to extend the life of a product and increase sales.

U.S.P. refers to the Unique Selling Point of a particular product

A '**recession**' means a fall in the level of national output i.e. a period when growth is negative, leading to a fall in employment, incomes and profit

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Term 3.2

R064: Understand advertising, promotion and customer service (L.O. 4 but 4.3, 4.4 and 4.5 only)

B.O.G.O.F. refers to the sales promotion of 'Buy One Get One Free'

'**Point of Sale Advertising**' is where there is a promotion taking place at the point where a product is being sold

Good '**Customer Service**' relies on:

- customer engagement
- product knowledge
- after-sales service