

Chapter 2 The Marketing Plan

Section 2.1 Marketing Plan

Section Outline with Content and Academic Vocabulary

Section Outline

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Chapter 2 The Marketing Plan

Section 2.1 Marketing Plan

Section Outline with Content and Academic Vocabulary *continued*

Content Vocabulary

SWOT analysis An assessment that lists and analyzes the company's strengths and weaknesses. SWOT is an acronym for strengths, weaknesses, opportunities, and threats. (p. 31)

PEST analysis Scanning of outside influences on an organization. (p. 34)

marketing plan A formal, written document that directs a company's activities for a specific period of time. (p. 37)

executive summary A brief overview of the entire marketing plan. (p. 37)

situation analysis The study of the internal and external factors that affect marketing strategies. (p. 37)

marketing strategy Identifies target markets and sets marketing mix choices that focus on those markets. (p. 39)

sales forecast The projection of probable, future sales in units or dollars. (p. 40)

performance standard An expectation for performance that reflects the plan's objectives. (p. 40)

Academic Vocabulary

factor Anything that contributes causally to a result.

technology The practical application of science to commerce or industry or practical problems. (p. 31)