

RO64 - Revision PLC		Revised	Tested	Exam ready
<b>LO1 - Understand how to target a market</b>				
1	The need for customer segmentation			
2	Types of market segmentation			
3	The benefits of market segmentation			
4	The purpose of market research			
5	Primary market research			
6	Secondary market research			
7	Types of customer feedback			
<b>LO2 - Understand what makes a product or service financially viable</b>				
1	Cost of producing the product or service			
2	Revenue generated by sales of products or service			
3	Use of break-even as an aid to decision making			
4	Profit level			
<b>LO3 - Understand product development</b>				
1	The product lifecycle			
2	Extension strategies for product life cycle			
3	How to create product differentiation			
4	The impact of external factors on product development			
<b>LO4 - Understand how to attract and retain customers (long answer section)</b>				
1	Factors to consider when pricing a product to attract and retain customers			
2	Types of pricing strategies			
3	Types of advertising methods used to attract and retain customers			
4	Sales promotion techniques used to attract and retain customers			
5	How customer service is used to attract and retain customers			
<b>LO5 - Understand factors for consideration when starting up a business</b>				
1	Appropriate forms of ownership for business start-ups			
2	Sources of capital for business start-ups			
3	The importance of a business plan			
<b>LO6 - Understand different functional activities needed to support a business start-ups</b>				
1	The purpose of each of the main functional activities			
2	The main activities of each functional area			