OCR Enterprise & Marketing J837

Written Examination – approx. 80 marks, 1hr 30mins

R067 – Enterprise and marketing concepts
Topic Area 1: Characteristics, risk and reward for enterprise - Characteristics of successful entrepreneurs - Potential rewards and drawbacks for risk taking
Topic Area 2: Market research to target a specific customer - The purpose of market research (RUPA) - Primary market research methods - Secondary market research sources - Types of data (quantitative and qualitative) - Types of market segmentation (age, gender, occupation, lifestyle, income, location) - The benefits of market segmentation to a business
Topic Area 3: What makes a product financially viable - Cost of producing the product (fixed, variable and total costs) - Revenue generated by sales of the product (Selling price per unit x Number of sales) - Profit/loss (Total revenue - Total costs) - How to use the formula for break-even as an aid to decision making
Topic Area 4: Creating a marketing mix to support a product - The marketing mix elements for a good/service (Product, price, place, promotion) - How the elements of the marketing mix work together - Types of advertising medium used to attract and retain customers and the appropriateness of each (non-digital i.e. leaflets and digital i.e. websites) - Sales promotion techniques used to attract and retain customers and the appropriateness of each - Public relations - How to sell the good/service to the consumer (physical – shops, digital – e-commerce) - The product lifecycle (development, introduction, growth, maturity and decline)
Topic Area 5 will not be included in the assessment as this has not been taught 😊

Please use the following links to aid revision:

1) YouTube videos on Topic Areas: https://tinyurl.com/4p2upw3p
2) BBC Bitesize albeit not specific to our specification but some topics are: https://tinyurl.com/2tu4u826
3) Quizlet Flash cards - https://tinyurl.com/yckpue5u

You should also condense notes using Mindmaps and Cornell notes to consolidate learning using your class notes and Google Classroom.