

Unit 2: Communication and Management

Area of Study 2: Managing the marketing Function

On completion of this unit the student should be able to analyse effective marketing strategies and processes and apply these strategies and processes to business-related situations.

To achieve this outcome the student will draw on key knowledge and key skills outlined in area of study 2.

Key knowledge

This knowledge includes

- Examine Eureka Skydeck's marketing function and its relationship to their business objectives and strategy.
- Discuss the type of market research processes Eureka Skydeck 88 undertakes: information needs, data collection tools and techniques, analysis and interpretation
- Establish key elements of a marketing plan:
 - Establishing objectives
 - Market description
 - The marketing mix (product, price, place and promotion)
- Apply and analyse effective marketing strategies and processes

Eureka Skydeck 88

Nothing you have ever experienced will prepare you for the awe inspiring views from the highest viewing platform in the Southern Hemisphere at Melbourne's iconic Eureka Tower.

Two dedicated lifts propel visitors to Level 88 in under 40 seconds –and only Skydeck 88 can give you the world's only "Edge Experience" – a switchable glass cube which slides out from the building – with you inside!

Apart from the unforgettable panorama, Skydeck 88 entertains the entire family with a host of activities & fascinating facts.

Touch & discover "Serendipity" - the 6 metre long, interactive "Table of Knowledge", follow the scrolling LED floor & wall displays; match the sounds to the Melbourne landmark or simply step on to the "Terrace" & expose yourself to the outside elements.

Located beside the Yarra River in Southbank, Skydeck 88 will change the way you look at Melbourne and maybe the world.

Eureka Skydeck 88 Mission Statement

Eureka Skydeck 88 will operate as a world class, 365 day a year tourist attraction, delighting communities which we serve quality, fun, enthusiasm, value for money in a safe and inviting environment and be respected for excellence in customer service.

SKYDECK 88 EDUCATION

BUSINESS MANAGEMENT

1. List some of the features that make up the product (Skydeck) which are offered to the community.

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2. Suggest 3 of the key marketing ideas/strategies of the Eureka Skydeck that sets it apart from its competitors? (Think how its point of difference are promoted)

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3. Suggest some of the objectives that the Skydeck might consider when developing their marketing plan. You should try to ensure that your objectives:

- Are measurable
- Include a time period for action so that you can monitor results;
- Are realistic and in line with general market trends and demands

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SKYDECK 88 EDUCATION

BUSINESS MANAGEMENT

4. The Marketing Process at Eureka Skydeck 88.

*The marketing process is a continuous study of the **market** by a business to ensure that it is always meeting the needs of its consumers.*

Somers et.al. VCE Business Management, Cambridge 2004, p.245



Market Research

a) What type of information is generated by market research? How is the research conducted?

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b) Who are Eureka Skydeck's target markets and how are they identified?

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SKYDECK 88 EDUCATION

BUSINESS MANAGEMENT

c) Describe the characteristics of one these target markets you have identified.

Behavior (needs/benefits/purchasing frequency)

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Demographic (income/gender/age/family/size/occupation/education/culture/nationality)

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Psychographic (personality)

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Marketing Strategy

d) What factors would you consider when developing a marketing strategy?

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SKYDECK 88 EDUCATION

BUSINESS MANAGEMENT

Marketing Mix

e) Product - What is the product (experience/services/goods/events/information/ideas etc.)

f) Price - What are the factors Eureka Skydeck would consider when determining the pricing?

g) Place - How would you recommend that Eureka Skydeck improve their distribution system?

h) Promotion - Recommend ways that Eureka Skydeck can promote themselves to their target market

Evaluation

What KPIs are used to measure the success of the marketing function?
