

Marketing



What is Marketing...??

Selling?

Advertising?

Promotions?

Making products available in stores?

Maintaining inventories?

Marketing = ?

Marketing is the process of planning and executing the conception, pricing, promotion, and distribution of ideas, goods, services to create exchanges that satisfy individual and organizational goals

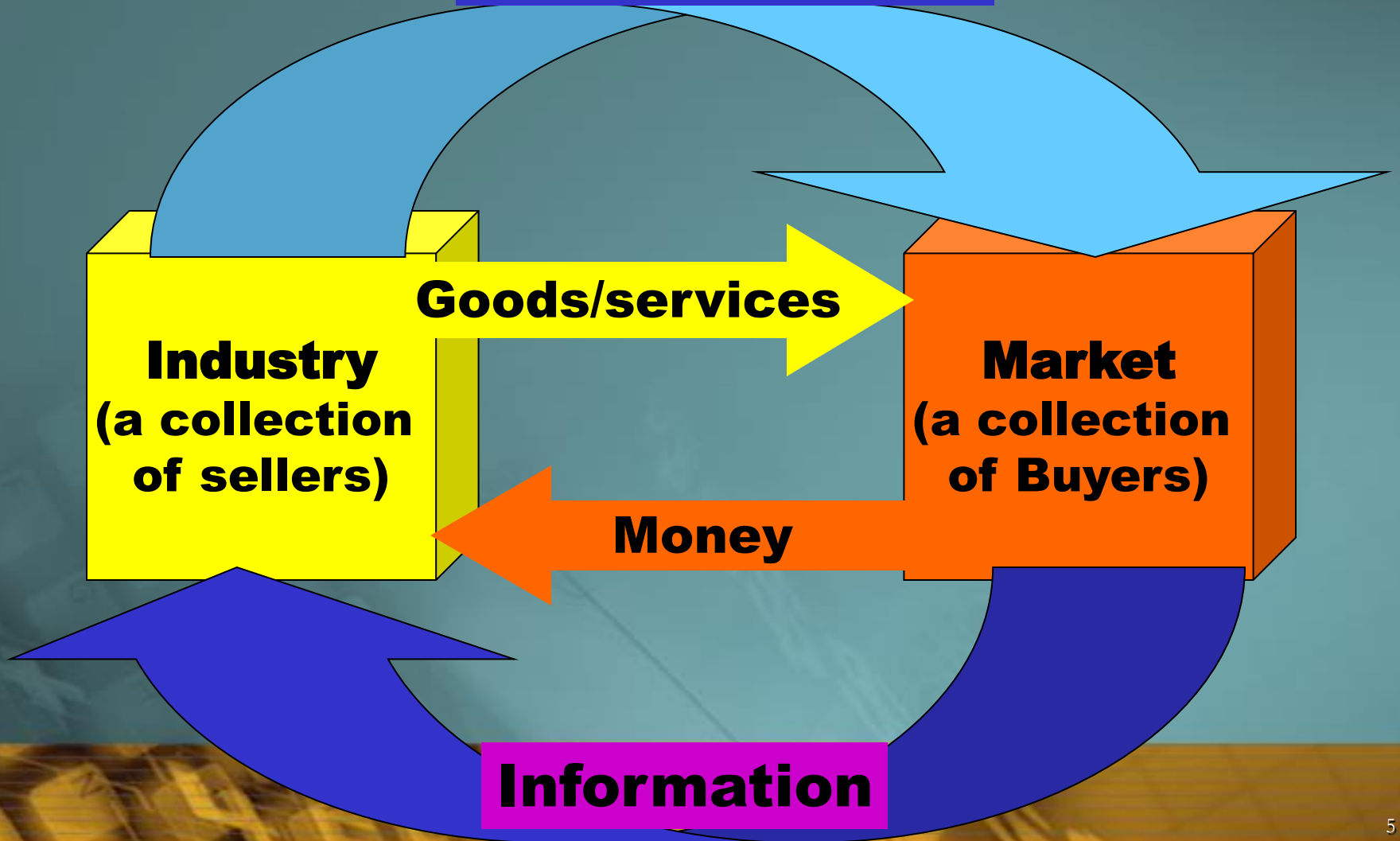
American Marketing Association

Marketing = ?

Marketing management is the *art and science* of choosing target markets and getting, keeping, and growing customers through creating, delivering, and communicating superior customer value.

Simple Marketing System

Communication



Marketing = ?

- Marketing is the sum of all activities that take you to a sales outlet. After that sales takes over.
- Marketing is all about creating a pull, sales is all about push.
- Marketing is all about managing the four P's –
 - product
 - price
 - place
 - promotion

The 4 Ps & 4Cs



Difference Between - Sales & Marketing ?

Sales

trying to get the customer to want what the company produces

Marketing

trying to get the company produce what the customer wants

Scope – What do we market

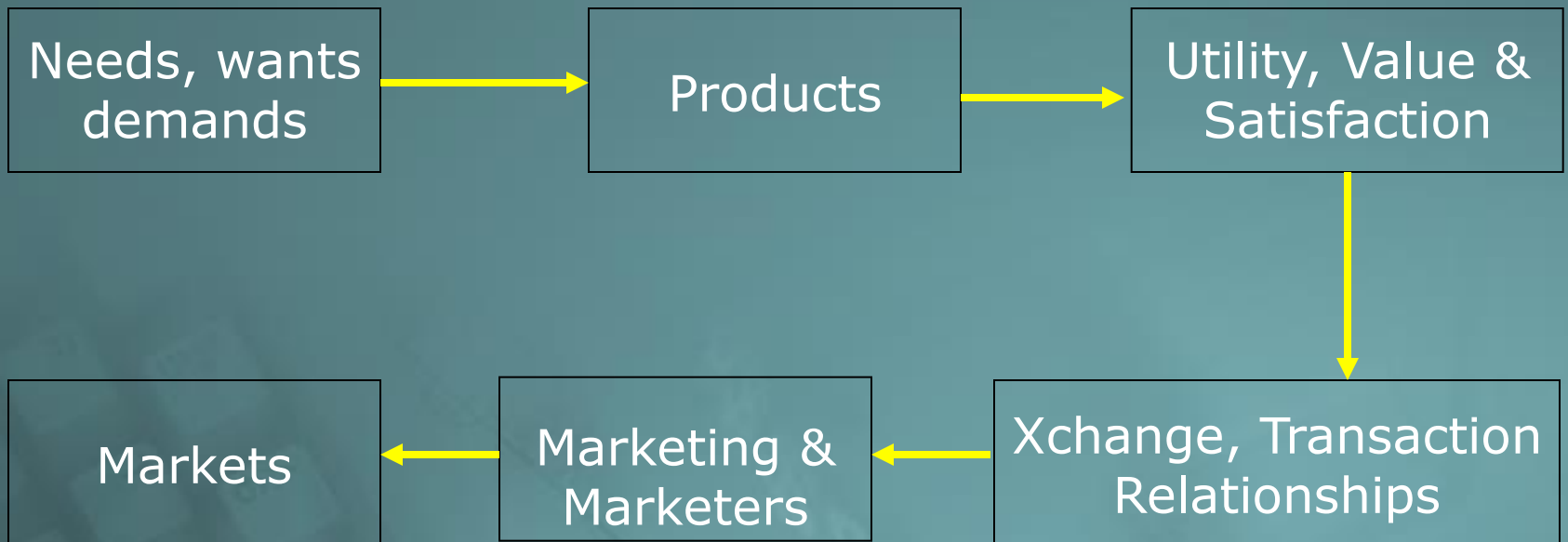
- Goods
- Services
- Events
- Experiences
- Personalities
- Place
- Organizations
- Properties
- Information
- Ideas and concepts

Core Concepts of Marketing

Based on :

- Needs, Wants, Desires / demand
- Products, Utility, Value & Satisfaction
- Exchange, Transactions & Relationships
- Markets, Marketing & Marketers.

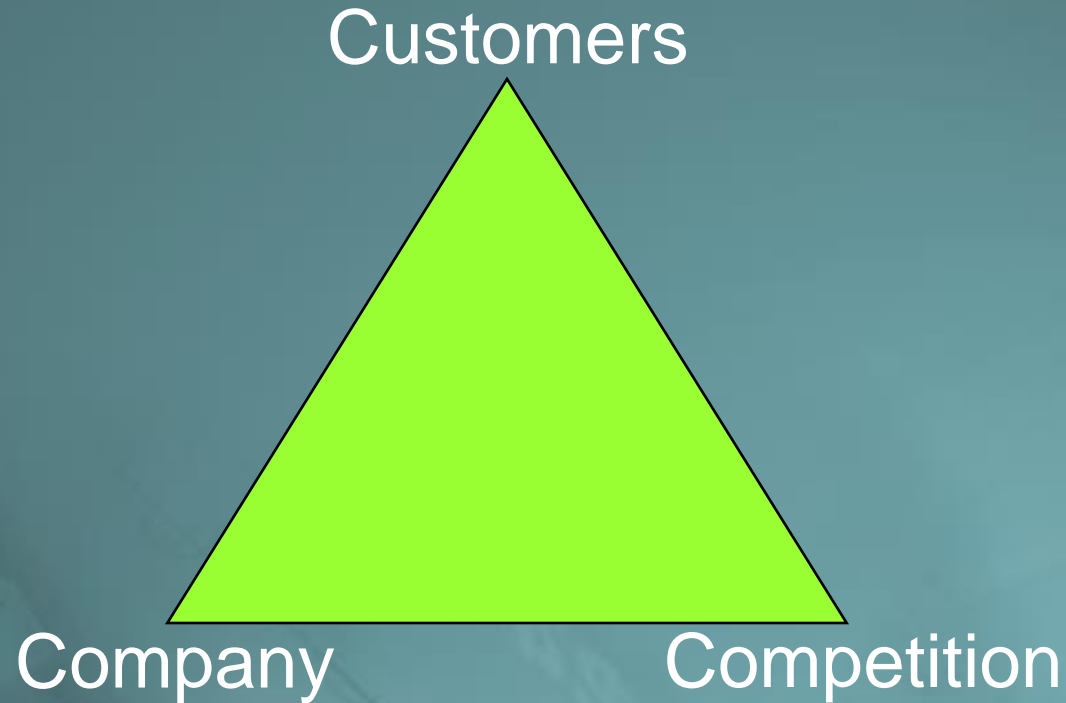
Core Concepts of Marketing



Core Concepts of Marketing

- Need – food (is a must)
- Want – Pizza, Burger, French fry's (translation of a need as per our experience)
- Demand – Burger (translation of a want as per our willingness and ability to buy)
- Desire – Have a Burger in a five star hotel

In order to understand Marketing let us begin with the ***Marketing Triangle***



Who is a Customer ??

CUSTOMER IS

Anyone who is in the market looking at a product / service for attention, acquisition, use or consumption that **satisfies** a want or a need

Customer –

CUSTOMER has needs, wants, demands and desires

Understanding these needs is starting point of the entire marketing

These needs, wants arise within a framework or an ecosystem

Understanding both the needs and the ecosystem is the starting point of a long term relationship

How Do Consumers Choose Among Products & Services?

Value - the value or benefits the customers gain from using the product versus the cost of obtaining the product.

Satisfaction - Based on a comparison of performance and expectations.

- Performance \geq Expectations \Rightarrow Satisfaction
- Performance $<$ Expectations \Rightarrow Dissatisfaction

Customers - Problem Solution

As a priority , we must bring to our customers
“*WHAT THEY NEED*”

We must be in a position to *UNDERSTAND* their
problems

Or in a new situation to give them a chance to *AVOID*
the problems

Customer looks for Value

Value = Benefit / Cost

Benefit = *Functional* Benefit + *Emotional* Benefit

Cost = Monetary Cost + Time Cost + Energy Cost + Psychic Cost

Strategic Marketing

Strategic marketing management is concerned with how we will create value for the customer

Asks two main questions

- What is the organization's main activity at a particular time? – *Customer Value*
- What are its primary goals and how will these be achieved? – how will this *value* be *delivered*

***Thank you
for attention***