

Marketing and new communications technologies assignment

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Briefly compare and contrast the concepts of needs, wants, and demands, giving an example of each. Discuss how these concepts relate to marketing practices. Needs are states of deprivation. For examples, physical needs for food, clothing, warmth, and safety; social needs for belonging and affection; and individual needs for knowledge and self-expression. Wants are the form that needs take as they are shaped by cultural and individual personality. For example, an American needs food but wants a Big Mac, French fries, and a soft drink.

Demands is wants backed by buying power. For example, given their wants naif resources, people demand products with benefits that add up to the most value and satisfaction. Outstanding marketing companies go to great lengths to learn about and understand their customers' needs, wants, and demands. They conduct consumer research and analyze mountains of customer data. 2) In a short essay, discuss the challenges and advantages that new communications technologies have created for marketers.

The new communications technologies has provided marketers with exciting new ways o learn about and track customers and create products and services tailored to individual customer needs. It's helping marketers communicate with customers in large group or one-to-one. Marketers also can create their own detailed customer databases and use them to target individual customers with offers designed to meet their specific needs. For example, by using the Internet, a direct marketer can tap into online data service to learn anything from what car you drive to what you read to what flavor of ice cream you prefer.