

Marketing and activity assignment

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Why is understanding customers' wants so critical for marketers? How are the concepts of value and satisfaction related to each other? Explain the differences between transactions and relationships. Activity 1.2 Now apply the issue discussed in Activity 1.1 to the following questions. Consumers usually choose from a tremendous variety of products and services to satisfy a given need or want. Consider your need for nourishment. How does that need translate into different wants?

What marketing offers are available to satisfy your needs that also appeal to your wants? How might other consumers in different market segments meet the same need for nourishment? Activity 1.3 Idea for a marketing debate – Does marketing create or satisfy needs? Marketing has often been defined in terms of satisfying customers' needs and wants. Critics, however, maintain that marketing does much more than that, creating needs and wants that did not exist before. According to these critics, marketers encourage consumers to spend more money than they should on goods and services they really do not need.

Take a position: "Marketing shapes consumer needs and wants" versus "marketing merely reflects the needs and wants of consumers". Part 2

Discuss the following question: Compare and contrast the marketing concept and the societal marketing concept. Do you agree that marketers have an obligation to consider society's long-term well-being? Give several examples you have found of hospitality companies being socially responsible. Include in your discussion how being socially responsible helps the company.

Activity 1. Complete the 'Marketing Ethics' exercise on page 34-62 of the 11th edition of the textbook (or on page 62 of the 10th edition). How does a

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company benefit from building relationships with its customers and partners? What are some ways in which a company can build more profitable customer relationships? Activity 1. 7 Now, apply the issues discussed in Activity 1. 6 to the following question. Companies measuring customer lifetime value determine the potential profit from the stream of purchases a customer makes throughout a lifetime of patronage.

When banks began tracking the profitability of individual customers, some found that a subset of their customers actually cost them money, rather than generating profits. Should banks fire their unprofitable customers? What are the consequences of such an action? How might considering the lifetime value of a customer impact a bank's perspective on these customers? How might eliminating unprofitable customers affect a bank's customer equity both positively and negatively? TOPICS 2 -opers 2 QUESTION Activity 2. Discuss the following issues: a) Define strategic planning. List and briefly describe the four steps that lead managers and the firm through the strategic planning process. What role does marketing play in strategic planning? B) Review the BCG's growth share matrix. Which one of the cells provides the primary revenues for the organization's growth? How can the BCG growth-share matrix be used to assess both the current product portfolio and plan for the future? Now apply the issues discussed in Activity 2. 1 to the following question.

Nation's product/market expansion grid can be useful in identifying growth opportunities through market penetration, product development, market development, and diversification. Consider a food retailer like Subway, which makes sandwiches and offers chips and drinks. Think creatively to describe <https://assignbuster.com/marketing-and-activity-assignment/>

one growth opportunity for Subway for each of the four product/market expansion grid cells. Activity 2. 3 Idea for a Marketing Debate-?? What good is a Mission Statement? Virtually all firms have mission statements to help guide and inspire employees, as well as signal what is important to the firm to those outside the firm.

Mission statements are often the product of much deliberation and discussion. At the same time, some critics claim that mission statements sometimes lack “teeth” and specificity. Moreover, critics also maintain that in many cases, mission statements do not vary much from firm to firm and make the same empty promises. Take a position: “Mission statements are critical to a successful marketing organization” versus “Mission statements rarely provide useful marketing value”. Activity 2. 4 Do you agree that the value chain is only as strong as its weakest link?

How can partnering with other organizations to form a value-delivery network further strengthen a firm’s performance? Activity 2. 5 a) Discuss the differences between the following terms: marketing segmentation, target marketing, and market positioning. B) Discuss the various activities encompassed by each of the four As. What insight might a firm develop by considering the four CSS, instead of the four AS? C) What role do analysis, planning, implementation and control play in managing the marketing process? How are these four marketing management functions related to one another?

Activity 3. 1 List the actors in a company’s micro-environment. How might the goals of the publics in a company’s micro-environment be opposed to

one another? How would opposing goals among a company's relevant publics impact its strategy? Activity 3. 2 Now you've read about macro-environmental forces, how are they all linked with each other? And with company strategy?) Think of a company that has linked two or more macro-economic forces and turned the link into a marketing opportunity. B) Can companies be proactive in changing environmental factors?

Think of a good example of a company that has been proactive in changing environmental factors Activity 3. 3 Idea for a marketing debate – is consumer behavior more of a function of a person's age or generation? One of the widely debated issues in developing marketing programs that target certain age groups is how much consumers change over time. Some marketers maintain that age differences are critical and that the needs and wants of a 25-year-old in 2009 are not that different from those of a 25-year-old in 1976.

Others dispute that contention and argue that cohort and generational effects are critical and that marketing programs must therefore suit the times. Take a position: " Age differences are fundamentally more important than cohort effects" versus " cohort effects can dominate age differences".

Topics 4 Activity 4. 1 Describe a marketing information system (MIS) and discuss the real value of marketing research and marketing information. Discuss the following issues. A) Distinguish between internal databases, marketing intelligence, and marketing search as methods for developing marketing information.

How do these sources work together to meet an organization's information needs? B) What advantages do secondary data have over primary data? What advantages do primary data have over secondary data? Why is secondary data typically the starting point for market researchers? Apply the issues you have read about to the following questions. How might observational research be used to understand a consumer's decision to purchase a greeting card? What other information that is not observable might you want to know about a consumer's greeting card choices, and how would you obtain it?

Idea for a Marketing Debate -?? What is the best type of Marketing Research? Many marketing researchers have their favorite research approaches or techniques, although different researchers often have different preferences. Some researchers maintain that the only way to really learn about consumers or brands is through in-depth, qualitative research. Others contend that the only legitimate and defensible form of marketing research involves quantitative measures. Take a position: " Marketing research should be quantitative", versus " Marketing research should be qualitative".

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