

Marketing assignment

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Offering the Intangible value proposition is made physical by an offering, which can be a combination of products, services, information, and experiences. Brand is an offering from a known source. A brand carries many associations in the minds of people. These associations make up the brand image. VALUE The offering will be successful if it delivers value & satisfaction. The buyer chooses between different offerings on the basis of which is perceived to deliver the most value.

Value is primarily a combination of Quality, Service & Price (QPS), called the Customer Value Triad. Value increases with quality & service and decreases with price. Value can be defined as a ratio between what the customer gets and what he gives - the customer gets benefits for a cost. Relationship Marketing & Marketing Network Relationship Marketing has the aim of building mutually satisfying long-term relations with key parties - customers, suppliers, distributors, in order to earn and retain their business.

Marketers achieve this by promising & delivering high-quality Marketing Network consists of the company and its supporting stakeholders (customers, employees, suppliers, distributors, retailers, ad agencies, etc.) with whom it has built mutually profitable business relationships.

Increasingly, competition is not between companies but between marketing networks, with prize going to the company that has built the better network. The operating principle is simple: build an effective network of relationships with key stakeholders, and profits will follow.

To reach a target market, the marketer uses 3 kinds of Marketing Channels: Communication Channels to deliver and receive messages from target

buyers, and include newspapers, radio, TV, mail, telephone, billboards, posters, fliers, CDC, audiotapes, internet etc. Distribution Channels to display, sell, deliver the physical products or services to the buyer, and include distributors, wholesalers, retailers, agents etc. Service Channels to carryout transactions with potential buyers, and include warehouses, transportation companies, banks, insurance companies etc.

While marketing channels connect the marketer to the target buyers, the Supply Chain describes a longer channel stretching from raw materials to components to final product that is carried to final buyers. Supply Chain represents a value delivery system. Each company captures only a certain percentage of the total value generated by the supply chain. When a company acquires competitors or moves upstream or downstream, its aim is to capture a higher percentage of Supply Chain value. **COMPETITION** Competition includes all the actual and potential rival offerings and substitutes that a rye might consider.

There are 4 levels of competition, based on the degree of product substitutability; similar products and services to the same customers at similar price. Industry Competition a company sees its competitors as all companies making the same product or class of products. Form Competition a company sees its competitors as all companies manufacturing products that supply the same service. Egg. A car manufacturer will not only compete with other car manufacturers but also against manufacturers of motorcycles, bicycles, trucks etc.

Generic Competition a company sees its competitors as all companies that compete for the same consumer income. Egg. A car manufacturer would see itself competing with companies that sell major consumer durables, foreign vacations and new homes. Competition represents only one force in the environment in which the marketer operates. The Marketing Environment consists of the Task Environment & the Broad Environment. Task Environment includes the immediate actors involved in producing, distributing, and promoting the offering.

The main actors are the company, suppliers, distributors, dealers and the target customers Broad Environment consists of 6 components; Demographic environment, Economic environment, Natural environment, Technological environment, Political-legal environment, and Social-cultural environment. MARKETING PROGRAM A program or plan to achieve the company's desired objectives is known as the Marketing Program. Marketing Program consists of numerous decisions on the mix of marketing tools to use. The Marketing Mix is the set of marketing tools the company uses to pursue its marketing objectives in the target market.

The 4 As of Marketing PRODUCT PRICE PROMOTION PLACE segments are measurable and identifiable ; segments are accessible and actionable segment is large enough to be profitable These criteria can be summarized by the word S A D M Substantial: the segment has to be large and profitable enough Accessible: it must be possible to reach it efficiently Differential: it must respond differently to a different marketing mix Actionable: you must have a product for this segment Measurable: size and purchasing power can be measured

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