

Marketing is the delivery of standard o assignment

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It is because of this concept that nowadays we are able to ensure more quality product. Marketing is one of the terms in academia that does not have one commonly agreed upon definition. Even after a better part of a century the debate continues. In a nutshell it consists of the social and managerial processes by which products (goods or services) and value are exchanged in order to fulfill the needs and wants of individuals or groups. Although many people seem to think that "marketing" and "advertising" are synonymous, they are not.

Advertising is simply one of the many processes that together constitute marketing, as suggested by the American Marketing Association, is "an organizational function and a set of processes for creating, communicating and delivering value to customers and for managing customer relationships in ways that benefit the organization and its stakeholders". Another definition, perhaps simpler and more universal, is this: "Marketing is the ongoing process of moving people closer to making a decision to purchase, use, follow... or conform to someone else's products, services or values. Simply, if it doesn't facilitate a "sale" then it's not marketing." Phillip Kotler in his earlier books defines as: "Marketing is human activity directed at satisfying needs and wants through exchange processes". Add to Jostler's and Norris' definitions, a response from the Chartered Institute of Marketing (CIM). The association's definition claims marketing to be the "management process of anticipating, identifying and satisfying customer requirements profitably".

Thus, operative marketing involves the processes of market research, new product development, product life cycle management, pricing, channel

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management as well as promotion. Marketing-“ taking actions to define, create, grow, develop, maintain, defend and own markets”. An approach to business that seeks to identify, anticipate and satisfy customers needs. The role of marketing is to facilitate exchanges. Its essence is to create greater contentment and satisfaction by recognizing the preference structures of both parties and crafting the basis for exchanges.

Marketing’s value to society is that it creates more efficient and effective interaction between and among individuals and organizations. Marketing is endemic to society. Whenever there is an exchange or an attempted exchange of something of value for something else of value, the marketing process is retarded goods and services in exchange for other goods and services to produce a more satisfying life than one they could produce for themselves. Five conditions must be met for an exchange to take place: 1 .

There is at least two parties. 2. Each party has something that might be of value to the other party. 3. Each party is capable of communication and delivery. 4. Each party is free to accept or reject the offer. 5. Each party believes it is appropriate or desirable to deal with the other party. These five conditions are inherent in ancient markets, where farmers and craftsmen roughs their produce and wares to a central market. So too it applies to today’s flea markets, garage sales and eBay transactions.

It also applies to the sophisticated supply chains necessary to stock a Wall-Mart store or build a missile system for the military. Marketing is pervasive in all human endeavors. Most human interaction requires an understanding of the other party’s perspective in order to have a productive relationship.

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Therefore the principles of marketing are applied in both for-profit and not-for-profit settings, including the marketing of places, causes, events, organizations, and persons.

For simplicity of presentation in this book, we will refer to the parties in the exchanges as buyers and sellers to represent a commercial transaction between a producer and a customer, even though some exchanges are not commercial and both parties are technically buyers and sellers. Marketing is the creation of utility? Discuss... Marketing seeks to satisfy the needs of people (customers or the market) (creating a sense of usefulness or utility) through the exchange process.

Marketing refers to channeling the gap between service and product providers to service and product seekers also known as a way of satisfying needs. The marketing Mix or the "4 P's" are: product place promotion price people positioning packaging These are employed to satisfy a target market' or target demographic (the pool of potential customers). Example: Product: Procter and Gamble introduces new toothpaste designed to taste good and fight cavities. Logo and packaging designed in bright colors to appeal to kids of elementary school age to encourage more tooth brushing. Price: \$2. 0, and discounted by means of coupons Promotion: television and radio commercials, magazine and newspaper ads, and a beset; these use bright colors and happy music, perhaps an animated cartoon character for a fun and family-friendly attitude Place (or distribution): Supermarkets, drugstores, discount stores such as Wall-Mart Target demographic: Mothers with kids who make toothpaste buying decisions for the family (advertising could be

shown on children's programming, prompting kids to ask parents to buy the toothpaste) Creating utility: The American Heritage Dictionary defines utility as "the quality or condition of being useful".

Utility is further defined as any quality and/or status that provide a product with the capability to satisfy the consumer's wants and needs. Marketing is responsible for creating most of a product's inherent utility. There are four basic types of utility: Form utility: production of the good or service, driven by the marketing function. For example, Procter and Gamble turns raw ingredients and chemicals into toothpaste. Place utility: making the product available where customers will buy the product. Procter and Gamble secures shelf space for the toothpaste at a wide variety of retailers including supermarkets and drugstores.

Time utility: making the product available when customers want to buy the product. The U. S. Drugstore chain Walgreen has many locations open 24 hours a day, and since the sass's has placed most of their newer stores at major intersections. Possession utility: once you have purchased the product, you have rights to use the product as intended, or (in theory) for any use you would like. A fifth type of utility is often defined along with the above four types: Image utility: the satisfaction acquired from the emotional or psychological meaning attached to products.

Some people pay more for toothpaste received to be more effective at fighting cavities and whitening teeth. Process something of value to each other to satisfy the perceived needs. The marketer (a company like Procter and Gamble) offers goods and services desired by the market (the pool of

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potential customers). In return, the market (the customer) gives back something of value to the marketer, generally money. Both ends receive something of value in the exchange process. The marketer makes money and the customer receives goods, services, or ideas that satisfy their needs. The exchange process is the origin of marketing.

The process creates utility. For an exchange to occur: Both parties must have something of value to exchange. Both parties need to be able to communicate. Procter and Gamble (P&G), for example, must have money to purchase advertising space. Both parties must be able to exchange. The toothpaste, in some cases, must be approved by the FDA in order for it to be sold. The customer must be able to buy the product with his or her money, and have access to a retail store where the product is sold to be able to buy it. Both parties must want to exchange. At least two parties are needed for an exchange to occur.