

Seminar on marketing



01 October 2008 Marketing The topics covered in the seminar opened my eyes on the importance of a coherent marketing strategy which is comprised with the four Ps-price, product, promotion, and place. Being newly introduced into this concept, I enjoy learning how business organizations come up with efficient strategies in order to gain patronage from their target market. Central to the discussion is the strategic planning of how the each of the four Ps can contribute value to the product, create the image that the business organization wants to convey, and serve the needs of customers. Through the discussions, I am able to broaden my knowledge on why certain products make it to the market while others fail. Again, the key is on strategic planning and execution of the plan. Marketers should be able to draw a specific image of their products or service offerings and be able to implement them efficiently.

For a typical customer like me, it never occurred to me that marketers are designing each touch point in order to create the brand image that they desire. Yes, I have had spent countless hours chatting and socializing with colleagues at Starbucks but never really understood how the specialty coffee retailer orchestrate everything in order for me to enjoy my stay and differentiate itself from another coffee house like Dunkin Donuts. Through the concepts and tools I have learned in class, I am now able to grasp while Starbucks invest in " green coffee beans," why the place really looks laid back, why they don't offer quick meals, and most importantly why their products are priced at least \$3 while I can get coffee from McDonalds are less than 50 cents. Marketing has opened a new road to discovery and understanding for a consumer like me.

I hope to utilize everything that I have learned from the seminar discussions

<https://assignbuster.com/seminar-on-marketing/>

in my future career. I will particularly note the fact the business arena is evolving into a hypercompetitive business environment where competition is more intense and where buyers are more discriminating. Thus, products or services should always be market-driven by always being focused on the needs of the market which the company wants to serve. In addition to the main product and services offered, I would also like to provide buyers with something different by applying what I have learned about value added features and customization. The course taught me that customers look beyond the main product that a company offers into the value-added features or services that makes it unique and different from what competitors have. Using Starbucks as an example, the main product is coffee but this is complemented by the good ambiance, excellent customer service, relaxing music, and the image of the company as a socially responsible organization.

Another concept that I hope to apply is the creation of brand image through promotions and communication strategy. With the burgeoning media which promotions can be undertaken, this posts a crucial challenge for marketers in deciding where and how to communicate with consumers. Also, it is not only important that companies find the right channels and the right messages but how to deliver it so that it generates the most favorable response. I hope that in mastering the art of advertising through the World Wide Web, I would be able to help a business organization market itself and its products in the most efficient way.