

Defining marketing paper assignment

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There is the function of buying. In this function an organization can determine what consumers will buy their product and how much more ingredients they need to make their product. There is the function of selling their product. This function will determine how much of a profit the organization will make off their product. There is the function of transporting their product. In this function the organization figures out how to get their product to the consumers to buy. There is the function of storing their product.

In this function an organization must figure out a way to store their product so there is always a surplus for the consumer when they are ready to buy it. There is the function of financing. In this function the organization must have all the proper financing before they can even make their product and have all the necessities to keep their business running. There is the function of the risk involved for an organization when having a business. In this function the organization must focus on all the risk involved when opening a business and if the business will even make a profit.

There is also the function of building relationships. In this function the organization builds relationships and trust with the consumers and also their suppliers. “ In the process of providing all these choices, marketing drives organizations to focus on what it takes to satisfy you, the 1 OFF here you want or need them. ” (Puerperal, Cannon, & McCarthy, 2011, p. 5) Examples from the Business World The examples that Chris Davis chose from the business world were Subway, McDonald’s and Wendy restaurant chains.

All of these restaurant chains have things in common with each other but the most important is the way they have marketing involved to make a profit off of the product they sell. Subway markets the product of subway sandwiches. The point that Subway wants to get across to their consumers is that if a person eats at Subway they will be eating healthier food than at another fast food chain. Subway even has charts posted so a consumer will see how many calories they are consuming.

They have different menu items where their Subway sandwiches are only five dollars, which is cost efficient to the consumer. Subway has sub-sandwiches that appeal to every person, such as meat lovers, vegetarians, Italian lovers and soups lovers, they also have a place where a person can see their sandwich being made fresh. McDonald's and Wendy are more about cheese burgers and hamburgers. These two restaurant food chains appeal more to the kids, teenagers and adults. They have delicious food that is advertised at a reasonable price so that the consumer keeps coming back for more.

McDonald's and Wendy also appeal to their consumers by getting food out in a timely fashion. These two chains are to be considered fast food, therefore; people are in a rush when they come there. All of these restaurants must apply four components to be successful and have their business make a profit. The four components are product, place, promotion and price.

Conclusion By understanding marketing and how it works an individual or an organization can start a business and watch their profits grow.