

Marketing changes



Marketing of a New Product or Service For launching a new product into the market, you need satisfied buyers whom you can use to promote the product's adoption by a wider audience. Companies who maintain a customer database today have some excellent tools available to permit a profitable launch of new products to their existing customers. Instead of flooding the mails with brochures, the modern marketer can pinpoint likely buyers among his customer base with considerable accuracy. The key to success lies in finding those customer segments which are most disposed to become early adopters. Once the new product has been launched and is widely accepted, the more conservative customers will be easier to sell. For launching a new Product or services we should keep concentration on following:

Description of Product or Service:

Proctor & Gamble offers coupon in Sunday paper for promoting sales their product. These coupons are basically made for giving discount on the purchase of proctor & Gamble products. For getting discount on the purchased product of proctor & gamble, one need to show the coupon or its equivalent like key ring. After collecting some coupons from Sunday papers, you will get a Key Ring. And when you go to grocery shop for purchasing some products of proctor & gamble, you show or give your key ring and get the equivalent discount on the product.

Second example of such type of marketing can be seen in marketing of the news papers. For that new paper offers one coupon in their daily edition, each coupon is given a serial number & they offer if you collect 45 coupons serially & stick them on a single form or paper and submit to new agencies, you may have chances for getting a gift may be a car, a bike, an oven etc. In

this phenomenon news paper agency collects the form or paper containing 45 coupons and send it to the head office. In head office each form is given a unique number. After that head office declares date of Lucky draw. And in Lucky draw they pickup any number and then offer the gift to the customer. This type of marketing can increase the sale of product and sales target can be achieve using such technique.

Importance of Marketing

Marketing: In the above two examples we can see that offering some thing extra to the customer can increase the sale in a good manner. For such type of marketing proper analysis of the fact should be carried out. Without analysis the fact & without doing risk analysis one should not implement or offer some thing extra to the customer. In such strategies the basic concept is to return less & earn more from the customer.

Marketing is a big subject that defines a lot of aspects, including advertising, public relations, sales, and promotions. Marketing is an ongoing process of planning and executing of the marketing mix (Product, Price, Place, Promotion) of products, services or ideas to create exchange between individuals and organizations. People often confuse sales with marketing, when in fact the two are very different. The former involves getting a product or service into the market, promoting it, influencing behavior, and encouraging sales. Sales are the actual transaction of getting a product or service into the hands of your customers. There are 4Ps:

Product: The product aspects of marketing deal with the specifications of the actual goods or services, and how it relates to the end users needs and wants.

Pricing: This refers to the process of setting a price for a product, including

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discounts.

Promotion: This includes advertising, publicity, sales promotion etc.

Placement: Refers to how the product gets to the customer; for example, point of sale placement or retailing. This fourth P has also sometimes been called Place, referring to the channel by which a product or services is sold.

Strategies in marketing have changed enormously since Jay Conrad Levinson introduced the guerrilla concept over 20 years ago. Tactics that were considered radical then are almost main stream now. With so many messages bombarding the consumer in the marketplace today, it is now more difficult than ever to get your product noticed, so marketers have learned to be creative.

Companies without a marketing mindset are at a disadvantage in today's business world. Those who are still centered around their products, rather than their customers, are doomed to fail.

Citation List:

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