

Marketing practices



Marketing is a management process which involves identifying, anticipating, satisfying requirements. It also has to keep in mind the satisfaction of the organization, which translates as the profitability of the firm. This as defined by World Marketing Association (cited by Chapman, 2003) implies that marketing is an exchange, which creates superior values for all parties. Thus, be it marketing of services or products, customer satisfaction is paramount. Nevertheless, due to competition, every industry market being totally customer-oriented, the marketing of products differs from marketing of services.

Marketing of services is a bigger challenge than marketing of products. Products have well defined parameters and the customer can base his decision to some extent on that. Services on the other hand are intangible and relies totally on customer's needs and finally satisfaction. Hence, the definition of marketing would include customer relationship marketing. The key to success in customer relationship marketing lies on information.

Marketing concept has changed in the past decade. It includes market research, brand/product management, public relations, and customer service (Chaffey et al., 2006). It is not more restricted to advertising and sales.

Marketing activities have to be designed in coherence with the other activities of the firm for attaining profitability. Today internet marketing and e marketing are the emerging trends, which add to the definition of marketing.

Marketing has to be done within the framework of business ethics and the parameters laid down by the local government. Nestle indulged in unethical marketing practices and can hence be called an unsuccessful marketing practice (CEM, 1997). They wanted to market Cerelac while the World Health

Assembly emphasized breast feeding upto six months of age. Nestle ignored warnings by Gabon's government not to advertise Cerelac on the television. They had also been trying to market their products directly through private and government hospitals by offering incentives to the staff. This is an unsuccessful and unethical marketing practice.

Market segmentation is important for successful marketing. Consideration has to be given to the age, gender, demographics to derive maximum customer and organizational satisfaction. To provide customer satisfaction, their needs have to be analyzed. Communication and branding are important specially to reach the customers through direct means. Hence, customer orientation is essential.

Kotler too defines marketing process as satisfying needs and wants through an exchange process while Tailor states that marketing activities should provide for the changing needs of the customer (Learnmarketing. net).

Hence, a broad definition of marketing includes strategic marketing planning devised in consultation with other activities of the firm, within the government laws and stipulations, where promotional activities are decided after proper market segmentation. It involves an exchange process and must deliver total customer satisfaction. Marketing efforts have to bring in profitability for the organization and hence a strategy different from others helps to have a competitive edge.

References:

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