

Marketing

[Business](#), [Marketing](#)



Many people think marketing is selling or advertising. Although this is true, marketing goes beyond selling and advertising. In this college term paper I will include my personal definition of marketing as well as a definition from two other sources. After explaining the importance of marketing in organizational success, I will provide three examples from the business world to support my explanation. Defining Marketing As stated in the text, marketing affects almost every aspect of our daily lives. From the goods and services we buy, the stores we shop at and the radio and TV programs we watch are all possible because of marketing.

I believe when marketing a product or service to the public, it needs to be done in a way that is creative, innovative, and informative, which will gain and keep customers, this happens to be one of the biggest keys in marketing. According to Webster dictionary. Com, marketing is the process or technique of promoting, selling, and distributing a product or service. The American marketing Association states marketing is: the activity, set of institutions, and processes for creating, communicating, delivering, and exchanging offerings that create value for customers, clients, partners, and society at large.

These definitions have great meanings to them. Importance In Organizational Success An importance of marketing it extends to society as a whole.

According to the text, marketing has helped introduce and gain acceptance of new products that have eased or enriched people's lives. It has inspired enhancements in existing products as marketers try to improve in the marketplace. When marketing is successful, it builds demand for services and products, which in turn create new jobs.

By intriguing to the bottom line, successful marketing also allows firms to more fully engage in socially responsible activities. The key for a successful marketing effort is maintaining a level of customer satisfaction while at the same time, creating a profit for the organization. Profits must be made in order for the organization to continue to do business. Picking And Implementing The Best Strategies Below are seven examples of marketing strategies that your business can consider using in order to boost your sales and achieve success as well as sustainability: 1 .

Pricing Strategies - In the marketing and business world there are a lot of pricing strategies that companies use in order to keep their place in the competition. Some of the most commonly used pricing strategies include high-low pricing, market- oriented pricing, cost-plus pricing, and competition-based pricing. Each pricing strategy will focus on a main factor or specific factors that determine how much a certain product or service should cost. For example with competition-based pricing, a product's price will be based upon the prices of other competing businesses that offer the product. 2.

Grassroots Marketing - Companies nowadays tend to focus on using mass marketing, which broadcasts to the majority of society in efforts that a small portion of people within society hear and are attracted to the product message. Results, it is generally only suitable for companies that have a high budget for marketing and advertising. Thus, a small town business wouldn't experience much success using mass marketing. Instead, small businesses should focus on grassroots marketing which means keeping advertising

simple and local, IEEE. Advertising in neighborhoods local to your business location.

With this a small business will find that over time the company will be able to form enthusiasts who are loyal to their company only, which often leads to referrals. Grassroots marketing can be done through all sorts of methods. Posting flyers on light poles, going door-to-door, attending county fairs, 3. Niche Marketing - Niche marketing involves making your business appeal to a certain group of consumers, specifically those whose needs have not been addressed by larger scale companies. This type of marketing requires your business to directly impact and target those seeking a specific product.

An example of a niche marketing company today is the television network Lifetime, which targets women of all ages, just as Spikiest tends to appeal more to men. Niche marketing not only means offering a widely sought product but it requires a business to target a specific demographic of people. If you sell baby products, you'll want to target moms and first time mothers. If your company offers some of today's latest and greatest fashion styles, your ideal audience would be teenagers. 4. Coupons - It is said that the first coupon ever handed out to consumers was provided by Coca-Cola or a free glass of the highly famous beverage.

While coupons aren't technical and are probably one of the most original marketing strategies still used today, it's quite obvious that when done right, they work; just look at Coca-Cola's success today. Consumers like to save money and will often go out of their way to do so. From seeking out local deals, using coupons, or shopping during specific company sales, it's a

proven fact that saving money is a big plus for consumers. In fact, studies have shown that 9 out of 10 consumers today use coupons and have become especially popular among the younger crowds.

Today not only is traditional paper coupons used but online coupon codes as well. The coupon you provide to consumers will depend upon your business, target audience, and the overall success of your business. Making use of coupons during excess inventories or seasonal lows is an ideal way to keep business bolstering. Coupons can provide users with a certain dollar amount off, a percentage discount, or a buy 1 get 1 offer.

5. Guerilla Marketing -

Guerilla marketing is one of the newest marketing fads today. It is highly unconventional but because of this, it has proven to be very successful when used ropey.

Guerilla marketing involves making use of time and energy opposed to focusing on big dollar amounts. This type of marketing should be unexpected and unique yet highly interactive with consumers. Guerilla marketing and graffiti have gone hand in hand, though this is one method of guerilla marketing that should be avoided. Instead focus on approaching customers at unpredictable places. Set up a random stand in the city and give away sample products. PR stunts are also a good method of guerilla marketing.

References [http://www. Marketing's. Com/about/pages/definitionofmarketing. Asps](http://www.Marketing's.Com/about/pages/definitionofmarketing.Asps) Kettle,