

Importance of marketing

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



Globalization is right in the doorstep of every country that it seemed imperative for them to find out innovative ways of selling their goods and services. Every turn of your head not only gives you the satisfaction of identifying the advancement in the living of man. While you try to relax and grab a snack, you realize the attractive package of the potato chips and the sleek bottle of Coca-cola. You sit in front of the television and notice catchy tunes in the commercials, actors, and even cartoons are now the advertising models of the 21st century.

When the word advertising is mentioned, marketing comes to mind. Marketing is the management operation that deals with the conceptualization, pricing, promotion and release of goods and services through a channel that would be available for consumers to purchase, thereby accomplishing both the objectives of the consumer and the organization as well.(2002) In the advent of the times, we are forced to use the necessary sources that we think would be useful for the quick distribution of the goods and services that we wanted to offer.

One of the most dynamic parts of branches of management deals with the field of marketing. Dynamic, in the sense that, your consumers' preferences are in a constant cycle of change. At one point of time, a certain characteristic of a good, or the good itself would be so much in demand. Companies struggle so hard to overcome marketing strategies launched by large firms in order for them to gain the upper hand of the marketing shares. These companies are the ones capable of forging ties with other companies in order for their products to be as enticing as possible.(Viebranz, 2006)

The advent of technological advances in the world of business leave us with no choice but to cope with highly-dynamic, rapid-changing technological products that would be useful in our daily lives. Products that also offer entertainment are so advanced that you can have a gaming console and a DVD player in one unit care of the PS2. But how do the companies sell these things to the market when parents seem to be left behind and further left at a rapid rate? How do these companies think of the strategies that give them the market shares and eventual profits of the products that they sell?

Marketing is important today since during these fast times, people need to be informed of the products that are already available in the market. They also need to be informed of the conveniences that the product offers. And lastly, it's a step by which the company convinces the possible customer to buy their product and indulge in its features and capabilities. These information are in the form of print-ads, tele-marketers, and the television commercials that you watch. These are the marketing channels that are used by marketing people as means of spreading news and information about their product.

Sometimes, product surveys tell the marketing people on how they would be able to present the products in such a way that the people would be attracted and would decide that they needed the product, ending up in the sale of the product, and the profit generated by the company. The company even quickly came up with a series of tie-ups with different companies that lead to the production of a series of complement goods with the aforementioned product. Sony indeed has risen to the occasion on marketing the PS2. Although Sony has a share of the leadership in the game console

market, it may lose this leadership with a mistake in its marketing strategies. (Kane, 2005)

Marketing channels are the main sources of information that are utilized in the gathering of information, termed as marketing research. This research helps a company identify the needs of the community and the improvements that they want in the present situation of the market. This would in turn help the company decide on how they would react to these feedbacks from the customers that they would want to gain or maintain. However, it is not always the survey that is depended upon by marketing people. Surveys can also be source of bad information that may mislead the company, A careful analysis of the data is also needed. In this case, the organization uses a variety of print-ads and broadcast promotions that would well inform the people.

Some people also tend to confuse advertising to be marketing alone. These does not hold true as advertising is only a form of marketing that marketing people utilize in order for them to spread the information quickly. Marketing has evolved these days from just the goods-oriented to the other form of customer-oriented. By defining the people that you would want to sell your product, or develop one, you would be able to identify their preferences and adjust the product to the way the target people would want it to be.(CNN, 2005) By this way, your product would find itself with a place in the market that you would want to have.

Another strategy is to own their own branding. This means that the specific product that you plan to market must have a distinctive feature that may set it apart from the other products and would help build a constant following of <https://assignbuster.com/importance-of-marketing/>

the customers.(CNN, 2005) Sony did this with their PS2, owning the revolutionary technology of having a DVD player together with a game console. The release of the product broke a dam and launch other product-makers into their direction of the revolution. This may be Sony's most important move as they now have pioneered an industry.

An important strategy in marketing is to always stay ahead of the competition.(CNN, 2005) By doing so, you would prevent the competition from producing a break-through product that would deem your future products to be obsolete. This also entitles your company for the proverbial lion's share of the market. Losing your leadership on the market may be a downhill experience for the company as it may not end there immediately.

The last all-important strategy in marketing is for the company to make it an experience for the customers to whenever they purchase a copy of the product.(CNN, 2005) For Sony, it's definitely an experience for the fans as the product sales is still on the verge of rising(Kane, 2005), indicating positive feedbacks from customers.

By analyzing the facts stated above, it would definitely look like marketing is an all-important branch of management, which is true. Marketing may be the first step of not only helping you build a reputation in the market; or even establish a relationship between the product and the company. Marketing is also essential in building rapport with the market in order for the market and consumers to achieve the main objective of both – satisfaction.

BIBLIOGRAPHIES

(2002) Marketing on the Internet. OhioLink.

<https://assignbuster.com/importance-of-marketing/>

(2006) Internet advertising: The ultimate marketing machine. The Economist Newspaper Limited

BURNHAM, J. (2006) Integrated Marketing: As Media Shifts, Marketers Fall Behind. iMedia Communications, Inc.

CNN (2005) Global Office (World Business): Five steps to marketing success. Cable News Network LP, LLLP.

KANE, Y. I. (2005) Sony May Lose Grip in Next Game Consoles War. redOrbit.com.

PARK, R. (2005) News 2005: Fortune Interactive Reputation Monitoring. iMedia Communications, Inc.

ROBINSON, T. (2006) Integrated Marketing: Strategies for Multi-Channel Marketing. 2006 iMedia Communications, Inc.

ROELL, A. (2006) Ad Serving: Taking Ad Serving to the Next Level. iMedia Communications, Inc.

SPOON, N. The Wonderful World of PS2!

VIEBRANZ, C. (2006) 7 Easy Ways to Reach the Right Consumer. 2006 iMedia Communications, Inc.