

Marketing in contemporary context

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



Marketing in Contemporary Contexts| October 15 2012 | From: Hong Minh VuStudent ID 1216011To: Dr. Amandeep TakharUnit leader of Marketing in Contemporary Contexts| | There can be various answers to this question, and it can be varied in depth and example. From my understanding, I feel that marketing does both. It creates and also satisfies needs of customers. For established firms, it's essential to be able to satisfy the needs of customers. As they say, a satisfied customer is a profitable one.

To be able to satisfy the customer's needs, the firm thus tries to understand it's customer's needs and then attempt try to deliver it. On the other hand, new firms or marketing these days also attempt to 'create' needs. By doing so, the customer have a reason to buy the product. The basic reason customers purchase anything is they need it. However if customers have a perception that they do not need it, they may not purchase the product. Hence marketing these days have evolved to create needs for customers.

Marketing these days does not only mean existing customers, which have needs but also non existing customers, which have no needs. Creating needs by marketing can mean the excellent usage of promotion activities, from words on a poster to colours on it. It can also mean effective sales techniques by the door to door salesman which can talk their way to sell you anything. The traditional concept of marketing was only about sales or meeting the “ current needs” of a consumer. But the same cannot be felt, today with the number of firms on the rise in the same industry, state and even the same street.

Everyone is in a race either to: * Capture a customer and satisfy their needs
* Create a customer and satisfy their needs. So what If the competitor has

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already captured the potential customer, there are many more people in the market yet to realize the need which is created but not actually needed. Let's take an example. Mac Books or laptops are such a common commodity among students and even school kids irrespective of the fact that it is not really needed. Can't they manage with a desktop at home? But now day's companies do more! They educate people and give them ease to buy their products and this is what people might call it " creation of needs" people purchase something when they need it, if they think they do not need the product they may not purchase it. How many people today in Pakistan need I-pod? How many people really need Mobile + Internet + Camera + TV all in one set? Can we call it marketers created their needs? References Parsons, E. and Maclaran. P. (2010), Contemporary issues in Marketing & Consumer Behaviour, Butterworth Heinemann Kotler, P. and Keller, K. (2012), Marketing Management, Pearson Education