

Dq1_wk1_#2



**ASSIGN
BUSTER**

The paper "Marketing Approach and Concept" is a worthy example of an essay on marketing. The marketing approach rests on the tenet that marketing should be customer-driven, that is, it should primarily look at the satisfaction of customer needs and wants. In comparison with other approaches, the marketing approach is more customer-centric because it takes an outside-in perspective (Kotler 2002). Business organizations should consider the needs of the market that they want to serve in creating their products. The marketing approach, compared through the traditional product, production, and selling approaches has more benefits. First, the marketing approach assures companies of a market for their offerings. Since the company has started from the needs of the customer, then, it is more likely that the product will sell because the features preferred by the customers have already been identified in the planning and production process. The marketing approach also leads to a better understanding of customer requirements which implies the generation of higher revenue and profitability. (Kotler 2002) However, the marketing approach entails higher costs than the other approaches especially in terms of research. Designing, planning, and executing market research are very costly in terms of financial resources. Also, even if the need is identified, it is still hard to create the perfect product to satisfy that need (Kotler 2002).

Amidst the associated costs and some disadvantages of the market-oriented approach, I still believe that the business arena is going towards the recognition that the customer should be in the center in any marketing strategy as they determine the success or even mere existence of a product sold. However, it is also irrefutable that business organizations in developed and developing countries alike are not yet fully utilizing the full benefit of

this approach.

The boom in the Chinese economy is facilitated by the huge number of manufacturing firms which mass-produce products in order to make them more available and sell them at cheaper prices both in the local and international market. This can be seen as an operation of the production approach which emphasizes that customers will buy products which are readily available and are priced lower (Kotler 2002).

On the other hand, Coca-cola holds on to a selling orientation where it bombards customers with advertisements about its products to make them sellable. This is very much noticeable especially in developing countries where customers are not yet very much into healthier beverages.

Being in the information technology industry, my business organization is very much concerned about the product that we provide to the customers and thus, spend much on research and development in order to come up with better features and attributes. Our company upholds that improvements in product quality and the feature will drive sales especially because of the fast product obsolescence. However, we have also recognized that our company, aside from looking at possible product improvements should embark on really knowing the customer and their emerging needs before designing and rolling out a new product. Our company should take an outside-in perspective in order to make sure that each product manufactured suits the needs and preferences of the customers which will make them saleable. Product upgrade becomes useless if the customers require another product with better benefits.

The current market arena is showing a trend towards the market approach. There is a promise of more customization supported by technological

advancements and the consumers' preference for products which are created only for their own consumption. The participation of customers in the design of their shoes (NikeID 2008), the smell of their perfume (DNA Perfume), and even in the preparation of the food that they intake contributes to the dominance of market approach both in the marketplace and market space.

However, I still believe that even these promising scenarios will not completely eliminate the other approaches in the market which are most suited for particular products. For basic commodities like pepper, salt, and sugar, the success factor will still be on the manufacturers' ability to mass-produce and lower pricing instead of branding. Furthermore, encyclopedias, funeral lots, insurance, and other products which are not really sought after by customers will still be sold through aggressive promotions through the selling approach.