

Marketing myopia assignment

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The failure to see and adjust to the rapid market changes is typically the unfortunate exults. The core principle of marketing such as marketing concept, marketing or customer orientation and satisfying customers' needs and wants are key elements in developing and sustaining the businesses. Levity offers examples of companies that became obsolete because they misunderstood what business they were in and thus what their customers wants. He identifies the Five myths that put companies at risk, such as Fateful Purposes, Shadow of Obsolescence, Population Myth, Production Pressures and Dangers of Research and Development (R & D).

He also explains how business leaders can shift their attention to customers' real needs. An organization's success always relies on business direction and policy set by the top management, in another word it can lead to failure if the direction and policies set incorrectly. Levity calls this spiteful purposes. Rather than looking at the whole picture, they see only the edge of the iceberg of business they are in. Hollywood as the example. Any film companies went through drastic reorganizations or even disappeared because the industry thought it was in the movie business in fact it is in the entertainment business. Top management conducted an error on analysis which lack of comprehensive imagination had jeopardized the company survival and consumer satisfaction in entertainment industry by inventiveness and skills. Shadow of Phosphorescence's Industries assumed strength lack in the apparently unchallenged superiority of their product, there appeared to be no effective substitute of it.

But human tend to be overconfident most of the time, this is how they put themselves in danger. People once thought Kerosene light was irreplaceable

but ended up it has been replaced by incandescent lamp. We believe that innovation most often occurs when a competitor correctly Page 1 anticipates the customer's next need, often from outside the Industry. Len additional, failure of the business delivered by the perception on the self-deceiving cycle In the market by the management, in another words to be succeed in business, they have to be open minded and receive feedback from consumers and industries.

Population myth's where organization believes in expanding in population will generate more profit due to consumers are multiplying undying murderous or services. It may true in some industries but not all and it can create negative feedback such as no competitive substitute and creativity or Imaginations of the electronics tied too closely their current success, too slow to emerge from acculturation's. Marketing myopia occurs when business leaders assume an audience for their products will forever grow, that competitors will forever fail.

In high demand of consumer and industry it's contribute to mass production. Deployment causes the industry to produce at a maximum capacity. Production Pressure is an action where by the industries to focus on production growth and customer needs had been neglected. This activity is actually more to selling instead of marketing which aside of satisfying the needs of the consumers. Levity ponders the car further than Ford's success, where customers don't buy the car as product; they buy the experience and transportation with the least hassle.

Even today, we're inundated with specifications, features and advertisement images of new cars. Customer needs are first priority and understanding these needs is a constant concern. The last myth pointed out by the author is Dangers of R & Technicians the management continues to be products oriented than taking consumer needs into consideration. In Research and Development, it is an important to do research based n customer-satisfaction process but not in goods-producing process.

As overall, we agree that company suffers from marketing myopia when a company views marketing strictly from the standpoint of selling a specific product rather than from the standpoint of fulfilling customer needs. If you view marketing from the broader perspective of fulfilling customer needs, you will be able to adapt to changes in the market. On the other hand, if we take the myopic view that marketing is merely selling widgets to customers, our company may die when the widget falls out of favor in the marketplace.