

Introduction to marketing introduction to marketing assignment

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Business success is not determined by the producer but by the consumer”

(Trucker 1973) 0 “ Marketing is the delivery of customer value and

satisfaction at a profit. The goal of marketing I fit The If k it is to attract new

customers by promising superior satisfaction” (Kettle et al. 2001) 9

Marketing Defined Process by which individuals and groups obtain what they need and want through creating and exchanging products and value with

others. 0 What are Consumers Needs, Consumers’ Wants, and Demands?

Needs - state of felt deprivation including physical, social, and individual

needs I. E hunger Wants - form that a human need takes as shaped by

culture and individual personality I. E. Bread Demands - human wants

backed by buying power I. E. Money 11 Example: Measles Hierarchy Of

Needs Self Actualization Self Esteem Social and Belonging Safety

Physiological What Satisfy Consumers’ Needs and Wants? Products Anything

that can be Offered to a Market to Satisfy a Need or Want y Experiences

Persons Organizations Activities Places

Ideas 13 Modern Marketing System 14 Marketing Management Management

Demand Profitable P fit bal Customer Relationships Involves managing

demand, which involves managing Finding and increasing demand, demand

also changing or reducing demand such as in Demarcating Attracting Att it

new customers and retaining and building relationships with current

customers 15 Philosophies Production Concept Product Concept Selling

Concept Marketing Concept Societal Marketing Concept 16 Marketing and

Sales Concepts Contrasted 17 Societal Marketing Concept 18 What are the

major differences between the

Marketing Concept and the Societal Marketing Concept? 19 What is a Product? Attention, acquisition, use, or consumption and that might satisfy a want or need. 0 Includes: 0 Physical Objects 0 Services 0 Events 0 Persons 0 Places 0 Organizations 0 Ideas Combinations of the above Feb. 20 What is a Service? 0 A SERVICE is a form of product that consist of activities, benefits, or satisfactions offered for sale that are essentially intangible and do not result in the ownership of anything anything. 0 Examples include: 0 Banking 0 Hotels 0 Tax preparation 0 Home repair services 21

Products, Services, and Experiences Tangible Good Pure With Tangible Accompanying Services Soap Hybrid Offer Accompanying Minor Goods Service Auto With Airline Trip Accompanying Restaurant Doctor's Repair Accompanying Exam Snacks Nature and Characteristic of a Service Reviewing the Concepts 0 Define what marketing is and discuss its core concepts. 0 Explain the relationships between customer value, satisfaction, and quality. 0 Define marketing management and examine how marketers manage demand and build profitable customer relationships. 0 Compare the five marketing management philosophies.