

The marketing environment assignment

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BUSTER**

The marketing environment surrounds and impacts upon the organization. There are three key elements to the marketing environment which are the internal environment, the micromanagement and the micromanagement. Why are they important? Well marketers build both internal and external relationships. Marketers aim to deliver value to satisfied customers, so we need to assess and evaluate our internal business/corporate environment and our external environment which is subdivided into micro and macro.

Internal Environment

The internal environment has already been touched upon by other lessons on marketing teacher. For example, the lessons on internal marketing and also on the functions within an organization give a good starting point to look at our internal environment. A useful tool for quickly auditing your internal environment is known as the Five Ms which are Men, Money, Machinery, Materials and Markets. Here is a really quick example using British Airways. Coking internally at men, British Airways employees pilots, engineers, cabin crew, marketing managers, etc.

Money is invested in the business by shareholders and banks for example. Machinery would include its aircraft but also access to air bridges and buses to ferry passengers from the terminal to the aircraft. Materials for a service business like British Airways would be aircraft fuel called kerosene (although if we were making aircraft materials would include aluminum, wiring, glass, fabric, and so on). Finally markets which we know can be both internal and external. Some might include a sixth M, which is minutes, since time is a valuable internal resource.