

# The process of planning and executing the conception marketing essay



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The Report is all about the problems of marketing. Now a day marketing a product is like, playing soccer all alone with a well-trained team. Many do not know about Marketing, So I started with what is marketing means. I like to say marketing is the capacity to produce and sell what consumer like. Then how marketing came into existence, the three eras like production, sales and marketing era. Then to the problems like the competition and specialization. And then finally given some recommendations like Market survey, Marketing Effectiveness, Price, Promotion and Branding to build up Marketing.

## **INTRODUCTION:**

The American Marketing Association (AMA) defines marketing as “ The process of planning and executing the conception, pricing, promotion and distribution of ideas, goods and services to create exchanges that satisfy the individual and organizational goals”. (PHILIP KOTLER AND KEVLIN KELLER, 2009)

So for AMA marketing is a process of planning and executing the conception, pricing, promotion and distribution of ideas, goods. I like to say marketing is the capacity to produce and sell what consumer like. This is what lagging in marketing segmen

In a business organization the marketing division generates the revenues essential for the survival and growth of the firm. Marketing deals with products. A product can be a good, service or an idea. Marketers adopt different marketing approaches when selling intangible products (service or idea) as they have no physical form.

According to Peter Drucker, “ The aim of marketing is to make selling superfluous.” This essentially means that marketers do not have to do much of selling, if they are able to identify unfulfilled needs of customers and satisfy them. (Peter Drucker, 2009)

In short, we can say that producing and selling product or goods and services to a consumer is called as marketing. So to market something we have to know about the needs and wants of the consumer.

### **Needs and Wants:**

Needs constitute of basic requirements for existence of life, such as food, clothing, shelter and belongingness. A want, on the other hand, arises when the basic needs are satisfied. Is important that the marketer to understand whether his product falls in the needs category or in the want category and devise his marketing strategies accordingly.

“ Want” refers to what you absolutely have to have and “ need” refers to something that you don’t really lust for — but you just need it. A need is a necessity. Marketing lays emphasis on providing the product to customers at the right place, at the right time, at the right price and in the right form. Communication of information about the product helps customers determine whether the product satisfies their needs or wants.

In another side this is becoming problem in marketing. How to satisfy the needs of customers? But one way this is beneficial too, because the needs keep on increasing so new products can be manufactured and be sold.

Hence, marketing concept starts with identifying the customer needs and wants and ends with satisfying them through a coordinated set of activities that allows a firm to achieve its own goals. Awareness of this fact gave a rise to marketing concept. The marketing concept is based on the belief that, 1. The company's planning and operations are customer oriented. 2. The goals of the company should be profitable sales volume and not just volume. 3. All marketing activities should be coordinated effectively.

So this is basic of marketing. Now it's clear that marketing runs with wants and needs of customer hand in hand. Hence we can say that marketing cannot be possible without the needs and wants of customer.

## **BACKGROUND:**

How marketing came into existence?

Business has gone through different phases or stages of marketing over the years. These stages can be classified as the production, sales and marketing era.

### **Production Era:**

The industrial revolution of the 17th century brought about the production era which continued till 1920's. Say's Law - supply creates its demand - was truly applicable in the era. The market was a seller's market, as the demand for the products was more than the supply. Companies focussed on fast production of goods without considering the features or even the quality.

(ICFAI Centre of Management Research)

So at that time marketing a product is not a big problem. Because what the demand was more. So it's like whatever the producer produce the buyers will buy it. So at that time marketing any product or services is not a big issue. So there is no need of marketing.

### **Sales Era:**

The economic depression in late 1920's proved that producing the goods was not everything; a company had to sell them. By that time, competition aroused. Companies realized the need for product promotion and distribution. Marketers focused their efforts only on selling their products to the customers.

Now comes the problem in marketing, since there came a depression. They buyers cannot buy the products for wants and also the competition is also getting complicated. So there comes a need of marketing. So every producer tends to promote their product to the consumers. Hence the power of marketing started to grow.

### **Marketing Era:**

During the sales era, companies ignored customer wants and needs.

Companies for the first time identified the importance of consumer needs and wants in exchange process between the buyer and the seller. This is when the companies started to think of marketing just beyond selling.

Companies changed from pushing products down to the customers and began attempting to fulfil customer needs according to their preferences.

So this time where marketing developed and started dividing into parts like, niche marketing, segment marketing and so on. This is because the consumers started seeing their wants and needs differently and wanted personal care and attention. This made it differentiate the market. So marketing became so essential for each and every product and service.

Companies have realized the need to provide good customer service.

However, increasing competitive pressures have forced companies to reduce their costs, which had a negative impact on customer service levels.

However, companies need to realize that the customers now have many options to choose from. If a customer is not satisfied with a company's product or service, he can immediately switch to a competitor. This not only leads to loss of sales but also the loss of customer lifetime value.

So when the competition starts growing, marketing also grows. For example, we can say that when there was only one soft drink producer like Coca-Cola, they did not do much of marketing. But when a Pepsi came into market, the marketing style and the level of marketing of Coca-Cola increased in a great way. So when there is competition, marketing is more.

PROBLEMS:

### **Competitors:**

Competitors with superior positioning. This is perhaps the most serious threat of all. If someone in the market has preemptively positioned their company, other companies are forced into a defensive position. For example:

Most famous baby products brand in Asia, especially in India is Johnson and Johnson. Competitors are trying to come up only now.

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More competitors for the same product or service, which is now again a major threat in competition. This usually is tackled by Unique Selling Production. But many companies have not taken the time to decide what their USP is. They try to compete in conflicting areas, such as lowest price and highest service. One takes away dollars and the other adds cost. Part of the planning process should include a very clear answer to one simple question, “ with all of the products and service available to my customers why should they buy from me?”. That is where USP comes in.

Competition with price or offers. Competitors give more price discounts and more attractions with the same product. Thus this creates a threat to the existing product who does not give those and to stand in the market should come down with pricing or similar. This happens with most FMCG products.

To explain easily, we take some examples see the field of tooth paste. In the olden times there were only one or two brands of tooth paste, but right now it's like more than 50 brands are in the market. So the competition is increasing rapidly. And we have to cope up with the market. If one brand gives a discount, everyone has to give some offer and to compete with the market. Otherwise you lose the customer if he tries and likes the product. And there is one more problem called “ word of mouth”, when one likes something they will share with everyone so it becomes a promotion for the product.

So there is a great problem of competitor.

**Specialization:**

Now came a trend of specialization and customization. If you see now everyone needs specialization, for example in olden days tooth paste are common for all but now everyone need for their convenience, like strong gum, etc. so every producer has to specialize their product in some way.

Another thing is customization. Customers have become so precise; they want to pay what they only want. For example, in computer field there where only few modules and everyone will buy whatever was there, but now customer have the privilege of modifying their own laptop with the configuration they wanted. So the trend is changing. So this customization can happen in any field.

Hence marketing a product is becoming so hard. So it would be much harder in the future.

**RECOMMENDATIONS:**

Competition can be faced by majorly five ways

Market survey

Price

Promotion

Branding

Marketing Effectiveness



## **Market Survey:**

First you have to decide to whom you are going to sell your product. This can be done only by taking a survey. So the survey should say what the customer wants and how much they want that product. So it gives a clear idea about the market.

Now a day you can see every popular product is trying to get feedback from the customer. For example, Coca-Cola in many places conducting some competition or shows and getting some response of the customer. Like one happened in our college itself. So take survey of the market and try to know your customers wants.

## **Marketing Effectiveness:**

As we got a clear idea of the market. We can implement on our strategy. When the marketing strategies are properly set by the marketer, half his marketing is complete. The effectiveness in the marketing nowadays needs to be very high to face the pressure for long term stand in the market.

## **Price:**

Price for long term companies are higher than the new entrants. So the existing companies should compromise on price to continue in the market with the same market share along with the new entrants.

So here comes the point of competition. When change in the competitor's price. You must lower the price. And make the customer be with you. Do not lose customer; this is because if customer tends to check the other product

as it is low price and if they like it. There is a big problem of “ word of mouth” as I explained in the problems.

For example, when Pepsi reduce the price, surly you can see a reduction in the price of Coca-Cola. So a brand like coca- cola itself changing the price for its competitor. There should be change in every product.

### **Promotions:**

Now a day promotion of a product plays a major role in marketing. This is also because of competition and specialization. The knowledge about the product has to convey to the customer more clearly. Also the communication should use the USP directly or indirectly in the minds of the customers. This can be done only with promotions like offers and advertising. So adverteng now a day has great power in marketing.

And one more great way of promotion is the “ word of mouth”. This is the biggest tool of advertising. So you have to make the customer to speak about the product. Good example of this “ apple”. Everyone speaks about the product and the features, which makes them to buy the product. So promotion is more important in current marketing.

### **Branding:**

Branding has become a powerful tool to market a product. Every product has stared branding for example in soft drinks its Coca-Cola. And in computers it's Apple. So when you want to stand in the market branding is shortcut to get the attention of the customers. As everyone wants a show something they are having a rich or superior product. So branding can make

specialization and brand image which we can increase the price of the product. So branding is a powerful tool for marketing.

## **CONCLUSION:**

Hence like competition and specialization are the two main current issues of marketing. The solutions like Market survey, Price, Promotion, Branding and Marketing Effectiveness can easily solve the issues.

Marketing effectiveness is the quality of how marketers go to market with the goal of optimizing their spending to achieve good results for both the short-term and long-term. This leads back to planning and leadership.

So the current issues like marketing can be solved by following the steps.

Before concluding like to thank who all helped me to do this Report. I was first confused what to do and I asked my sister, she gave the idea about his topic. So I like to thank her for helping and I like to thank Mr. Chales Tee and Mr. Chua Chong Hock for the attractive classes. Thanking you!!