



# Introduction to Marketing



# Learning Objectives

- Why is marketing important?
- What is the scope of marketing?
- What are some fundamental marketing concepts?
- How has marketing management changed?
- What are the tasks necessary for successful marketing management?



# What is Marketing?

**Marketing** is an organizational function and a set of processes for creating, communicating, and delivering value to customers and for managing customer relationships in ways that benefit the organization and its stakeholders



# What is Marketing Management?

**Marketing management** is the  
*art and science*  
of choosing target markets  
and getting, keeping, and growing  
customers through  
creating, delivering, and communicating  
superior customer value

## Selling is only the tip of the iceberg



*“There will always be a need for some selling. But the aim of marketing is to make selling superfluous. The aim of marketing is to **know and understand the customer** so well that the product or service fits him and sells itself. Ideally, marketing should result in a customer who is ready to buy. All that should be needed is to make the product or service available.”*

*Peter Drucker*

# What is the SCOPE of Marketing?

Goods

Services

Events & Experiences

Persons

Places & Properties

Organizations

Information

Ideas

# Core Marketing Concepts

- Marketplace, marketspace, metamarket
- Needs, wants, and demands
- Target markets, positioning, segmentation
- Offerings and brands
- Value and satisfaction
- Exchange and Transaction
- Marketing channels
- Supply chain
- Competition
- Marketing environment

# The Four Ps





# Changing Company Orientations Toward the Marketplace

- Production Concept
- Product Concept
- Selling Concept
- Marketing Concept
- Customer Concept
- Societal Marketing Concept
- Holistic Marketing Concept

# Contrasts Between the Sales Concept and the Marketing Concept

Starting point	Focus	Means	Ends
----------------	-------	-------	------

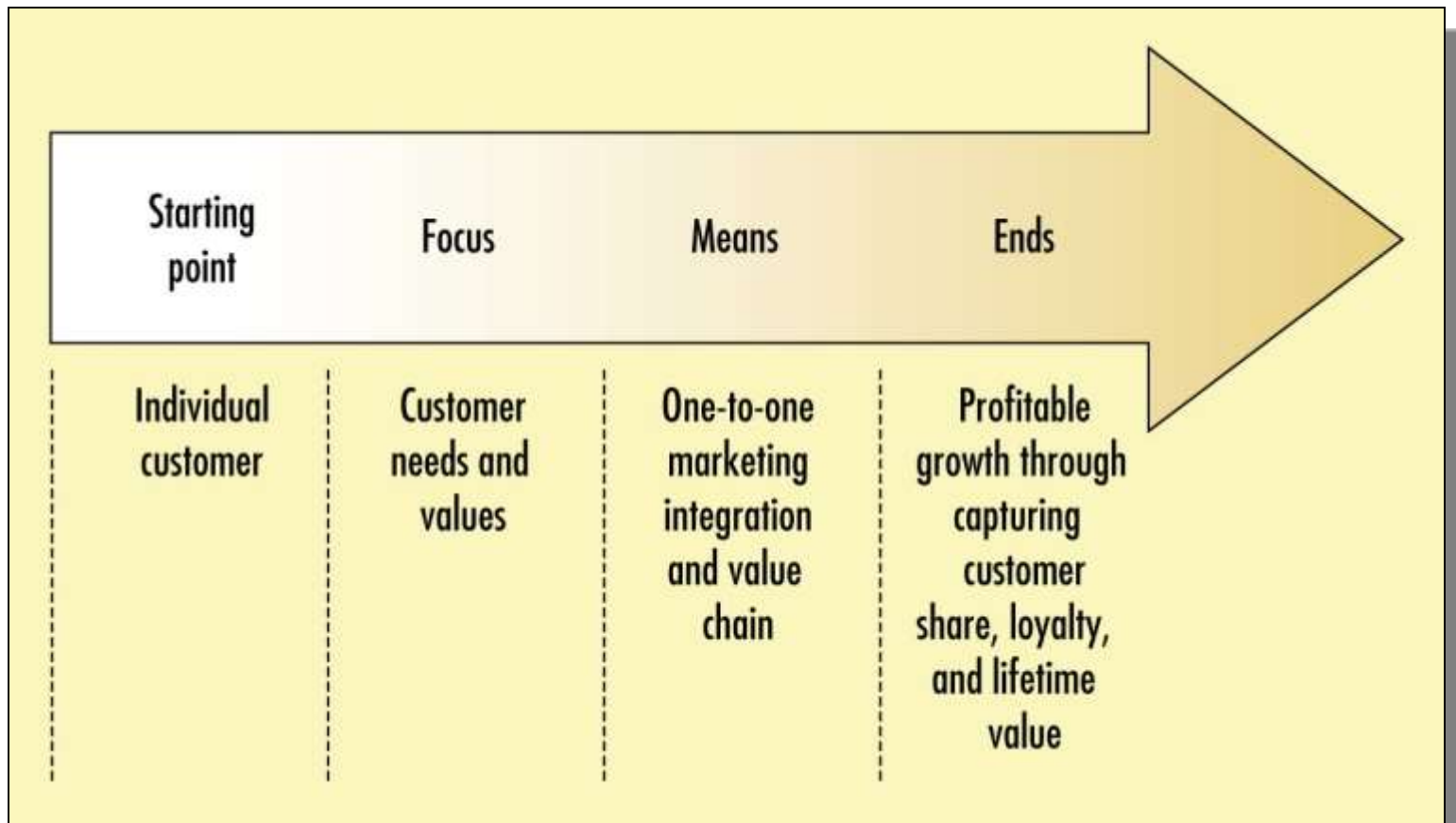
Factory	Products	Selling and promoting	Profits through sales volume
---------	----------	-----------------------	------------------------------

**(a) The selling concept**

Target market	Customer needs	Integrated marketing	Profits through customer satisfaction
---------------	----------------	----------------------	---------------------------------------

**(b) The marketing concept**

# The Customer Concept



# Holistic Marketing Dimensions



# The marketplace isn't what it used to be...

Information technology

Globalization

Deregulation

Privatization

Competition

Convergence

Consumer resistance

Retail transformation



# New Consumer Capabilities

- A substantial increase in buying power
- A greater variety of available goods and services
- A great amount of information about practically anything
- Greater ease in interacting and placing and receiving orders
- An ability to compare notes on products and services
- An amplified voice to influence public opinion



# Marketing Management Tasks

- Develop market strategies and plans
- Capture marketing insights
- Connect with customers
- Build strong brands
- Shape market offerings
- Deliver value
- Communicate value
- Create long-term growth



**Recapitulating ....**