

DEFINING MARKETING FOR THE 21ST CENTURY

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CHAPTER QUESTIONS

- 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?



OBAMA FOR AMERICA (2008)

<..\Video\YES WE CAN - Music Video Barack Obama.mp4>

- The “Obama for America” political campaign combined a charismatic politician (Be Cool), a powerful message of hope (Be Change), and thoroughly integrated modern marketing program (Be Social).
- Optimal Political Marketing (segmentation, targeting, positioning, differentiating and branding)
- Multimedia tactics combined offline and online media, ad well ad free and paid media (Facebook, Meetup, Youtube, Twitter)
- Internet as the heart of the campaign for PR, advertising, advance work, fund raising, and organizing in all 50 states.

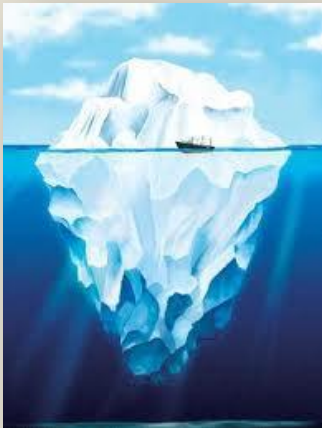
WHAT IS MARKETING ?

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 MARKETED?

1. Goods
2. Services
3. Events
4. Experiences
5. Persons



WHAT IS MARKETED?

6. Places
7. Properties
8. Organizations
9. Information
10. Ideas



KEY CUSTOMER MARKETS

- **Consumer markets**

Companies selling mass consumer goods and services spend a great deal of time establishing a **strong brand image**

- **Business markets**

Companies selling business goods and services often face **well-informed professional buyers** skilled at evaluating competitive offerings.

- **Global markets**

Companies in the global marketplace **must decide which countries to enter; how to enter each, how to adapt, how to price and how to design communications**

- **Nonprofit/Government markets**

limited purchasing power such as churches, universities, charitable organizations, and government agencies **need to price carefully**

CORE MARKETING CONCEPTS

- Needs, wants, and demands
- Target markets, positioning, segmentation
- Offerings and brands
- Value and satisfaction
- Marketing channels
- Supply chain
- Competition
- Marketing environment
- Marketing planning

NEEDS WANTS AND DEMANDS

- **Needs**

basic human requirements



- **Wants**

specific objects that might satisfy the need



- **Demands**

with purchasing power



SEGMENTATION, TARGET MARKETS & POSITIONING



identify and profile distinct groups of buyers



decides which present the greatest opportunities



develops a market offering that it positions in the minds of the target buyers as delivering some central benefit(s).

OFFERINGS AND BRANDS




?

- The intangible value proposition is made physical by an offering, which can be a combination of products, services, information, and experiences
- A brand is an offering from a known source.

VALUE AND SATISFACTION

L.L.Bean SINCE 1912 | FALL 2001

from the first falling **leaves**
of **autumn**, our soft, warm
fitness fleece is an ideal layer
to chase away the **chill**



LLBEAN.COM | FAST, RELIABLE DELIVERY

- **Value:** the sum of the tangible and intangible benefits and costs to consumer.
- Value, a central marketing concept, is primarily a combination of quality, service, and price (qsp)
- **Satisfaction** reflects a person's judgment of a product's perceived performance in relationship to expectations

MARKETING CHANNELS

Communication

Communication channels deliver and receive messages from target buyers

Distribution

The marketer uses distribution channels to display, sell, or deliver the physical product or service(s) to the buyer or user.

Service

The marketer also uses service channels that include warehouses, transportation companies, banks, and insurance companies.

MARKETING ENVIRONMENT

■ Task Environment

includes the actors engaged in producing, distributing, and promoting the offering. These are the company, suppliers, distributors, dealers, and target customers.

■ Broad environment

- Demographic environment
- Economic environment
- Socio-cultural environment
- Natural environment
- Technological environment
- Politic-legal environment

COMPANY ORIENTATIONS

Production Concept

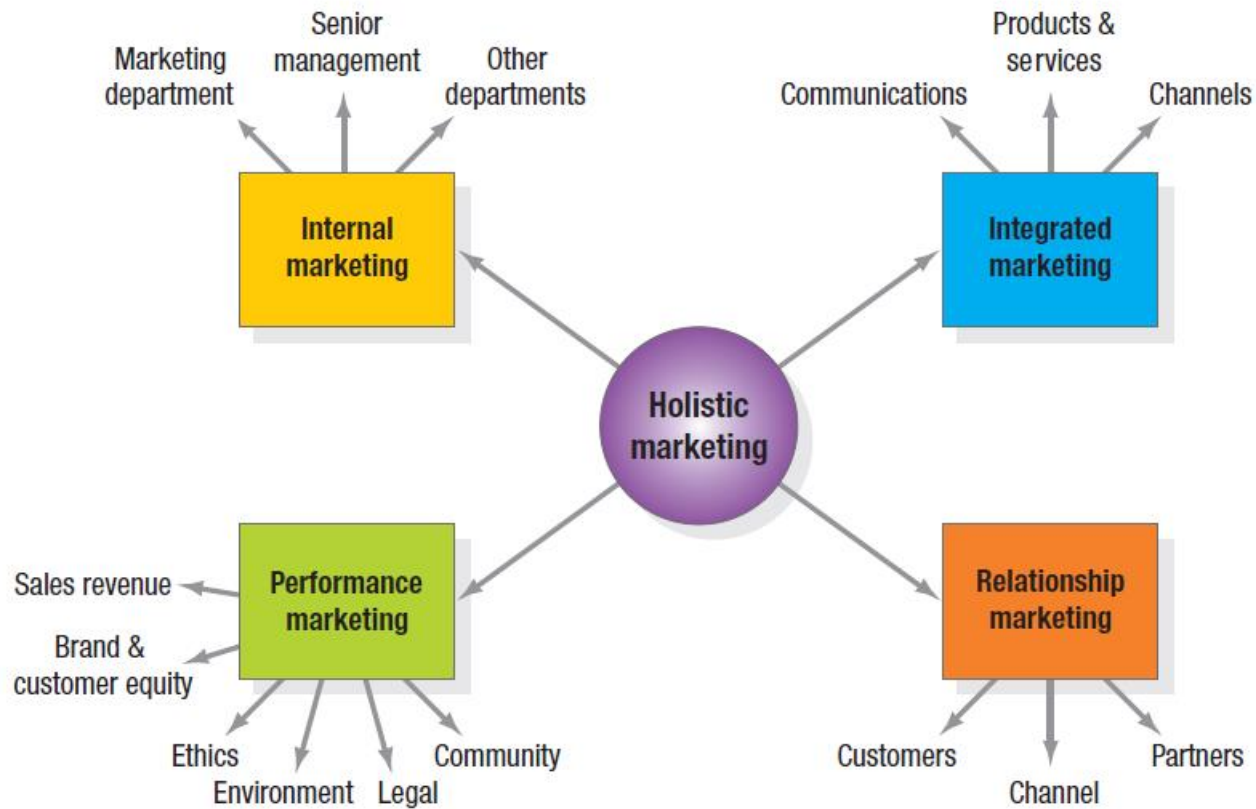
Product Concept

Selling Concept

Marketing Concept

- **Consumers favor products that are available and highly affordable**
- **Improve production and distribution**
- **Consumers favor products that offer the most quality, performance, and innovative features**
- **Consumers will buy products only if the company promotes/ sells these product**
- **Focuses on needs/ wants of target markets & delivering satisfaction better than competitors**

HOLISTIC MARKETING



THE MARKETING MIX



THE NEW FOUR PS

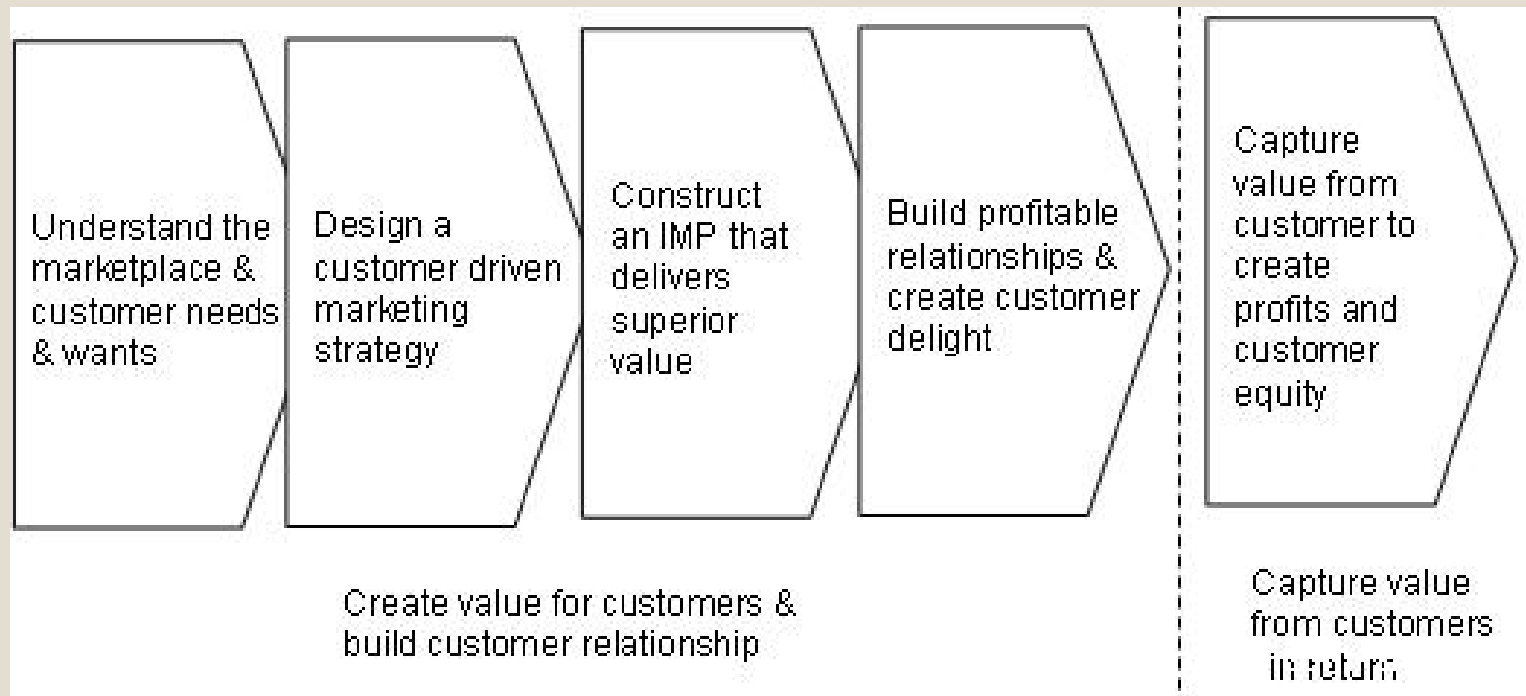
People

Processes

Programs

Performance

MARKETING PROCESS



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

