

# Marketing as a business philosophy

Marketing is the process of creating, communicating, and delivering value to customers. It involves understanding customer needs and wants, and developing products and services that meet those needs. Marketing is a key component of a business's overall strategy and is essential for its success.

# Introduction

The average consumer would probably define marketing as a combination of advertising and selling. It actually includes a good deal more.

Modern marketing is most simply defined as directing the flow of goods from producers to customers. It encompasses, however, a broad range of activities:

- product planning
- new-product development
- organizing the channels by which the product reaches the customer
- the actual distribution of products
- wholesaling
- price setting
- advertising and promotion
- public relations
- product warranties
- retailing
- financing... and more.



# Marketing

(the exchange of goods and services in the market) –  
the process of creation of the goods and services and the mechanisms of their distribution is a complex process.

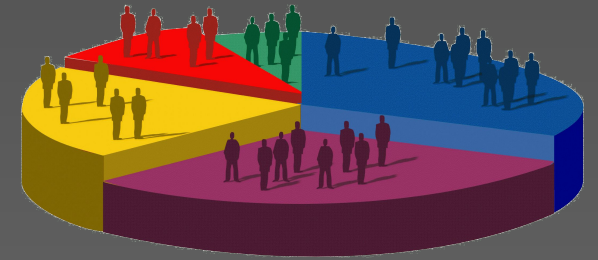


**MARKETING**

# In the literature there is a set of definitions of marketing:

- Marketing is the kind of human activity directed on satisfaction of needs and requirements by means of an exchange.
- Marketing is an art and a science correctly to choose the target market, to involve, keep and increase quantity of consumers by means of creation at the buyer of confidence that it represents the highest value for the company», and also «the ordered and purposeful process of comprehension of problems of consumers and regulation of market activity.
- Marketing is a realization of business processes in a direction of a stream of the goods and services from the manufacturer to the consumer.

- Marketing — system of planning, pricing, advancement and distribution of ideas, the goods and services for satisfaction of needs, requirements and desires of separate persons and the organizations; advertising is only one of factors of process of marketing.



Marketing is used to create the customer, to keep the customer and to satisfy the customer. With the customer as the focus of its activities, it can be concluded that marketing management is one of the major components of business management.

The term *marketing concept* holds that achieving organizational goals depends on:

- knowing the needs and wants of target markets
- delivering the desired satisfactions.

It proposes that in order to satisfy its organizational objectives, an organization should anticipate the needs and wants of consumers and satisfy these more effectively than competitors.

# The marketing purpose

- to create conditions for the manufacture adaptation to a social demand, market requirements,
- to develop system of organizational-technical actions for studying of the market, a sale intensification,
- to increase of competitiveness of the goods for the purpose of reception of the maximum profits.



# The basic functions of marketing:



- ✓ studying of demand,
- ✓ questions of pricing,
- ✓ advertising and sale stimulation,
- ✓ planning of commodity assortment,
- ✓ sale and trading operations,
- ✓ the activity connected with storage,
- transportation of the goods,
- ✓ management of the trading-commercial personnel,
- ✓ the organization of service of consumers.



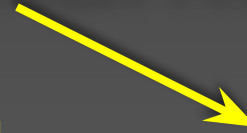
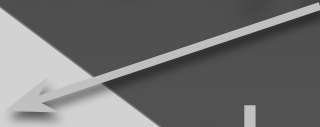
The majority of researchers agree in opinion that marketing is a process.

*It begins with research of a target segment of the market for which the company is going to work.*

*Experts in marketing define a potential demand and its size (capacity of a segment of the market), that is reveal the buyers which requirements are not satisfied sufficiently or showing implicit interest to the certain goods or services.*

*Plans of creation and finishing of production to the consumer, and also strategy "marketing-mix" (English marketing mix) influences on demand through the goods, the price, channels of distribution and methods of advancement of the goods are developed.*

# Two types of marketing



## Micromarketing

describes the activities of individual firms, beginning with originating and producing products and ending when the products reach the final user, the customer.

## Macromarketing

describes how the whole system of production and distribution works in a society.



# Marketing functions form following concepts:

✓ need

✓ requirements

✓ demand

✓ the goods

✓ an exchange

✓ the transaction

✓ the market



# Need — feeling of shortage something.

Needs of people are diverse and difficult, however in the whole their quantity is final, unlike requirements. Here and the basic physiological needs in food, clothes, heat and safety; and social needs in spiritual affinity, influence and attachment; personal needs in knowledge and self-expression.

The majority of these needs are defined by initial components of human nature. If the need is not satisfied, the person feels unsatisfied and aspires or to find object capable to satisfy need, or to try to muffle it.



**Requirement** — the need which has accepted the specific form according to cultural level and the person of the individual.



**Demand** is the requirement supported with purchasing capacity.



**The goods** — everything that can satisfy requirement or need and it is offered to the market for the purpose of attraction of attention, acquisition, use or consumption.





**Exchange** — the basic concept of marketing as scientific discipline.

For its fulfillment observance of five conditions is necessary:

1. The parties should be at least two.
2. Each party should have something that could be of value for other party.
3. Each party should be capable to carry out communications and delivery of the goods.
4. Each party should be absolutely free in acceptance or a deviation of the offer of other party.
5. Each party should be assured of expediency or desirability to deal with other party.





Buyer gives to the seller any sum and receives the goods necessary to it. It is **the classical monetary transaction**.

At **the barter transaction** there is an exchange of things — the sunflower is exchanged for metal, or services — the lawyer makes the will to the doctor, in exchange for physical examination.



# Problems and structure of management of marketing

## Good positioning in the market

- ◉ Working out of a complex of marketing includes:
  - ✓ working out of the goods,
  - ✓ an establishment of the prices for the goods,
  - ✓ a choice of methods of distribution of the goods,
  - ✓ stimulation of sale of the goods.
- ◉ Realisation of marketing actions is provided with working out of strategic plans and the control over their performance.



# *Are you ready to market your product?*

## **Step 1.**



*You have to know that marketing is finding out about your customers and competitors so that you can provide the right product at the right price.*

# Step 2.

Think about the people you want to sell to:  
your **target market**.

Different products have different target markets, for example, Swatch and Rolex watches.

## Questions to ask are:

- Who are my customers – age, sex, income?
- What is the size of the market?
- Is it possible for the market to get bigger?
- What about product awareness – do people know about my company's products?



# Step 3.



You find out this information through market research.

**Market research** uses interviews to find out about people's attitudes and questionnaires to find out about their shopping habits.

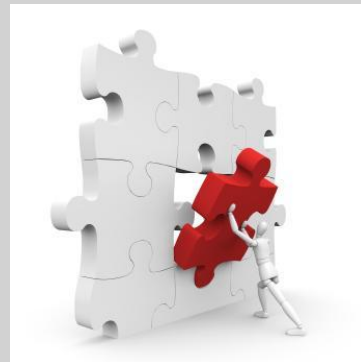


# Step 4.



When you know who your customers are and how big your market is, the next step is to set your **objectives**.

- ✓ Do you want to increase sales?
- ✓ To increase market share?
- ✓ Or to make your product different from the competition?



# Step 5.



Next, think about your **strategy** for meeting your objectives.

*If your objective is to increase market share, you could:*

- find new customers by making your product more attractive
- take customers from your competitors
- persuade your customers to use more of your product.

# Step 6.



*How will you make your strategy work?  
What message do you want to send?*

*There are many types of **promotion** and it's important to choose the right one, e.g.*

- advertising on TV, in newspapers, etc.
- direct marketing by post (mailshots)
- telesales – selling to customers on the phone
- point-of-sale material in shops – free samples or special offers.



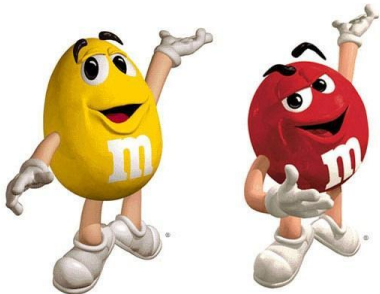
*Now you are ready  
to launch your product  
in the market.*



**MARKETING**



**Good luck!**



# From adman to marketer – from communication to strategy

1. Marketing is more than creativity. Marketeers must help seek strategic solutions.
2. Marketing is more than communication. Marketeers must make customers happy, generate profit and create added value.
3. Marketing is more than brochures and flyers. Traditional efforts are enriched with e-marketing and social media.
4. Marketing is more than a “successful project”. The added value is evident from the balanced growth of the company.

# Conclusion

*After I finish school I am going to enter the university and study marketing or management. I have not decided yet exactly what I will study.*

*Management deals mainly with people. It studies what is necessary to do that people worked better and were not offended.*

*Marketing deals with market research and commercial activity in general.*

*I still have time to think and choose. At school I am offered a wide choice of elective subjects connected with economics and I hope my school education will form a basis for my future occupation.*

*My presentation is the way to determine my attitude to the getting future job.*

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**Автор:**

**Егорова Светлана**

ученица 10 класса

**Руководитель:**

**Митрофанова Ольга Валерьевна**

учитель английского языка