



For the Change Makers

Dr Jenny Lloyd
Associate Professor of Marketing

Hello and welcome!

Whilst you are waiting for the start
of the lecture please go to
www.menti.com

Session Objectives

By the end of this session you will

- Have an understanding of the module structure and content
- Have an understanding of the basic concept of markets and marketing
- Have reflected upon the different routes to market
- Have critically appraised the concept of 'market orientation'
- Have explored the link between 'market orientation' and 'marketing planning'

Introductions



Dr Jenny Lloyd – Module Leader

- Jenny.Lloyd@wbs.ac.uk
- Rm 3.209
- Office Hours appointments bookable via Calendly: <https://calendly.com/dr-jenny-lloyd-wbs>



Dr Shuqi Zhu - Module Tutor

Shuqi.Zhu.1@wbs.ac.uk



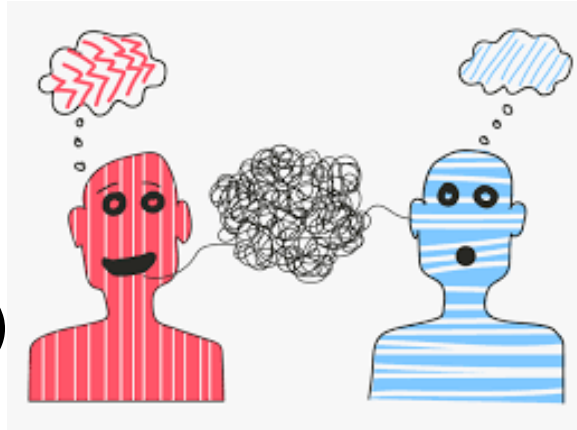
Dr Yijie Wang – Module Tutor

- Yijie-Jessie.Wang@wbs.ac.uk
- Rm 3.204

How do you get in touch with us?

For questions about module content and assessments

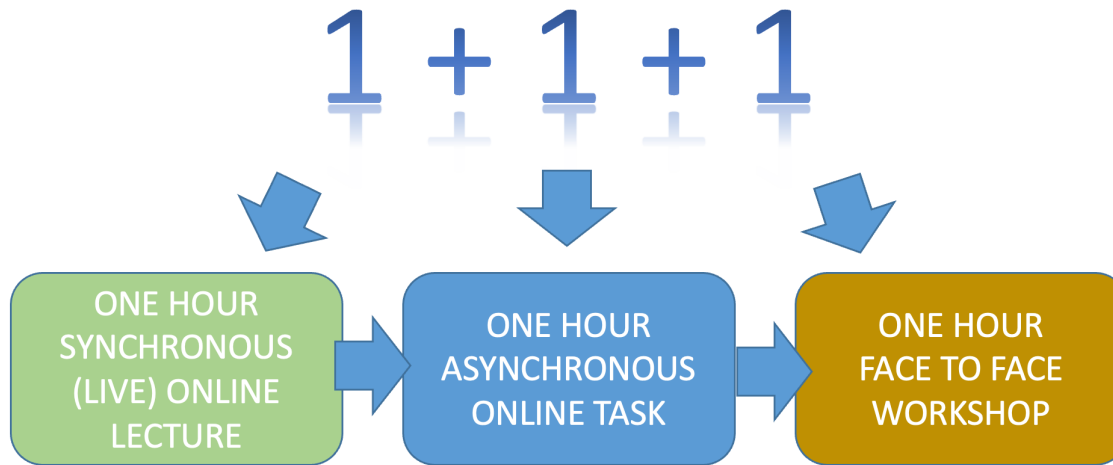
- **Forum pages** – this should be your first and favoured option
- **Marketing Café (in WBS Café)**
 - 16th October 3.30-4.30
 - 6th November 3.30-4.30
 - 20th November 10.30-11.30
 - 3rd December 11.00-12.00
- **Office Hours (see previous slide)**
- **Email (see previous slide)**
 - Avoid Teams messaging



Content of the module

- What is marketing?
- Analysing the marketing environment
- Understanding customers and consumers
- Segmentation, targeting and competitive positioning
- The Marketing Mix (product and service)
- Integrated marketing communications
- Brand and brand architecture
- Sustainability and ethics in marketing

Structure of the module



Assessment and feedback strategy on the module

- Assessment on this module takes two forms:
 - Formative
 - Summative
- Formative
 - In class quizzes – please download the Vevox app
 - Lecture Q&As
 - Seminar exercises
- Summative Assessment
 - An individual marketing proposal, presented in report format (90%)
 - Five online tests to test your understanding of threshold concepts (10%). Starts Week 4.

The Individual Report: A New Product Proposal (3000 words max)

Analyse the market environment



Identify and justify your choice of a target segment



Identify a 'gap' in the market and formulate a product/brand offer that will appeal to that segment



How you would concept test your product/brand to assess market appeal

Full recorded
assessment
briefing will be
issued after
Week 3

ANY QUESTIONS...?



...either use the hand button or write a comment

So, let's move onto...

...Welcome to Marketing!



So, what words do you think of when you hear the word 'marketing'?

If you haven't done so already go to

DEFINITIONS OF 'MARKET'

Various groups of customers who buy products or services.

Kotler et al (2019)

All customers and potential customers who share a common need that can be satisfied by a specific product, who have the resources to exchange for it, who are willing to make the exchange and who have the authority to make the exchange.

Solomon, Marshall, Stuart, Barnes and Mitchell (2009)

DEFINITIONS OF 'MARKETING'

The science and art of exploring, creating, and delivering value to satisfy the needs of a target market at a profit. Kotler, Keller et al (2019)

The achievement of corporate goals through meeting and exceeding consumer needs better than the competition. Jobber and Fahy (2006)

Marketing is the activity, set of institutions and processes for creating, communicating, delivering and exchanging offerings that have value for customers, clients, partners and society at large. AMA (2017)

Marketing is a social and managerial process by which individuals and organisations obtain what they need and want through creating and exchanging value with others. Kotler and Armstrong (2006)

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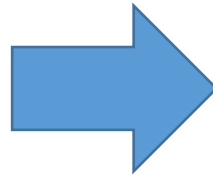
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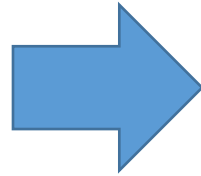
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Types of market... “Business to Business” (B2B)

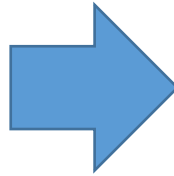


Types of market... “Business to Consumer” (B2C)



illustrations of.com #1054002

Types of market...“Direct to Consumer” (DTC) or (D2C)



...and the newest to emerge... “Peer to Peer” (P2P)





Marketing is not just about conventional products and services...



The Evolution of Marketing

Production Orientation

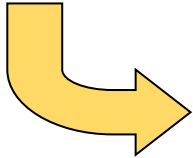


Adapted from Jobber (2007),
Baines et al 2020)

Credit: ClassicStock / Masterfile

The Evolution of Marketing

Production
Orientation

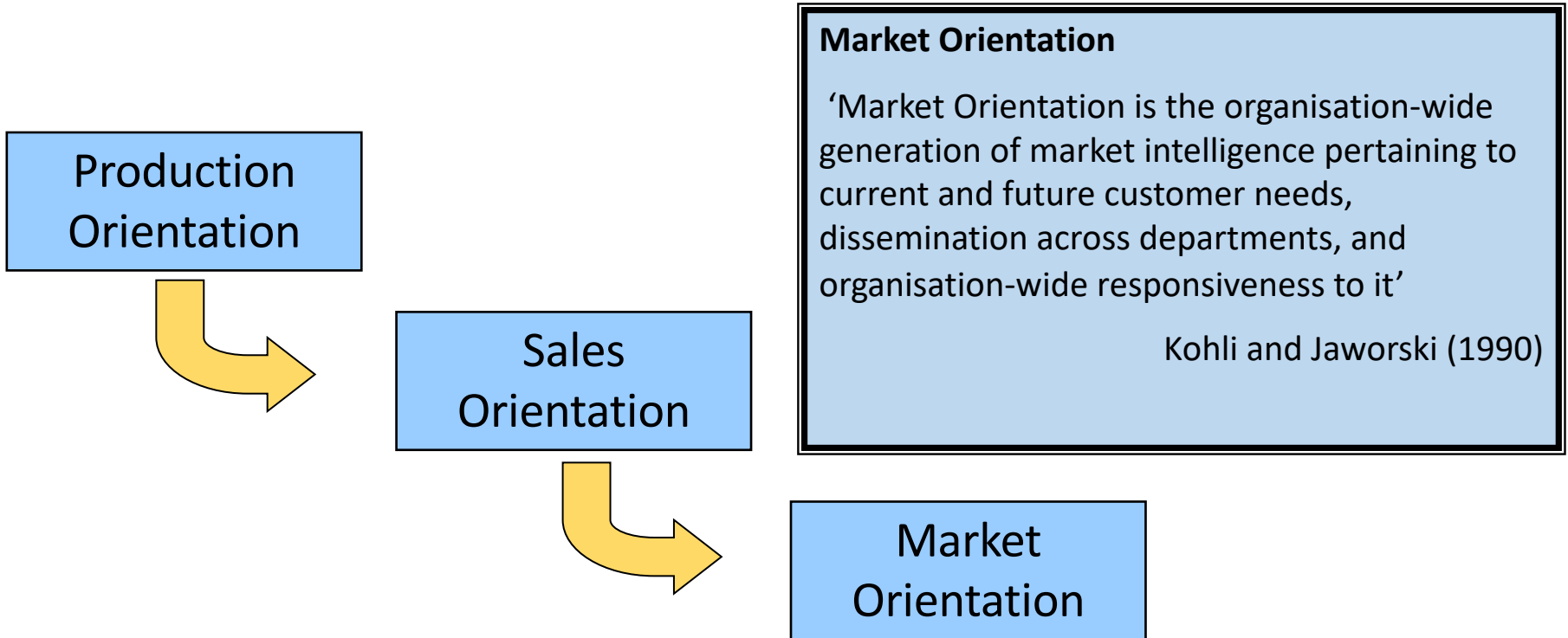


Sales
Orientation



Adapted from Jobber (2007), Baines et al 2020)

The Evolution of Marketing



Adapted from Jobber (2007), Baines et al 2020)

What happens when you lose your market orientation?



Benefits of a Marketing Orientation

In general, organisations that adopt a market orientation perform better in the market (Pulendran et al. 2002, Avlonitis and Gounaris 1999)

- Move from 'efficiency' to 'effectiveness and efficiency'
- Positive contribution to innovation
- Enhanced customer satisfaction
- Positive contribution to organisational evolution
- Supports innovation and organisational longevity

Criticisms of a Market Orientation



There have been a number of criticisms attached to the concept of marketing and a 'market orientation'

- Doesn't take into account wider societal issues (Wensley 1990)
- Limits innovation (Tauber 1974)

Challenges to a market orientation

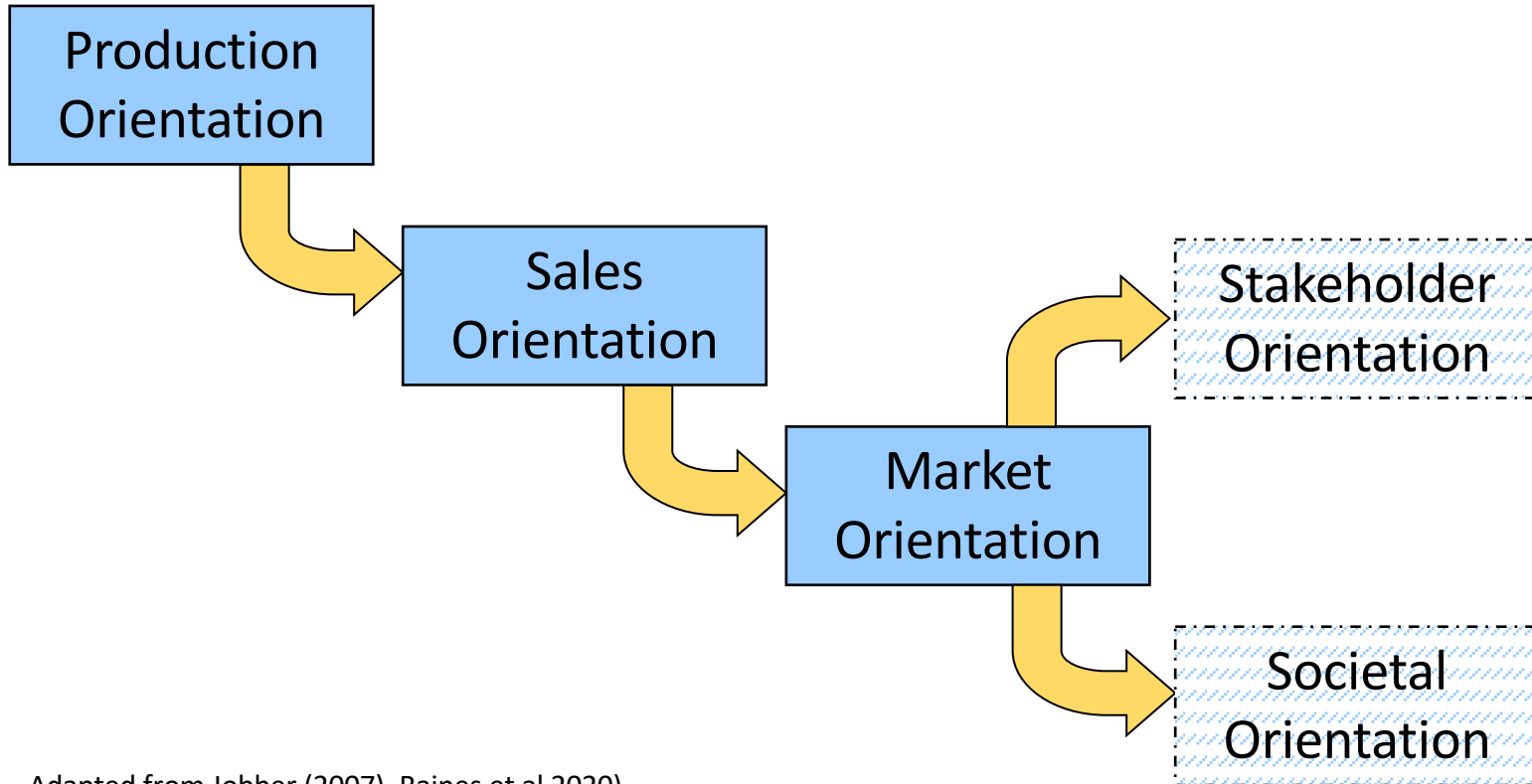
What do we mean by 'market'?

- Internationalisation
- Market fragmentation
- Stakeholders

Is a 'market orientation' appropriate for all stakeholders?

- Slow moving markets vs fast moving ones
- Do consumers actually know what is best?

The Evolution of Marketing



Adapted from Jobber (2007), Baines et al 2020)

So, let's see what you can remember!



To participate in live polls, contribute questions
and
view live results access Vevox from your web
browser

<https://vevox.app/#/m/183458303>

Session ID: 183-458-303

In summary

- Marketing is both an art and a science;
- It is the ability to analyse markets and identify their needs;
- It is then a matter of creating products and services that satisfy those needs more effectively than the competition and in ways that are economically, socially and environmentally sustainable.
- The creation of a successful product, service or brand is rarely random – it is the result of research and the effective execution of a marketing plan.
- An effective market orientation can secure an organization's long term future but management must be cognizant that different markets have different needs.