

Introduction MARKETING

Understanding Marketing Management

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- What is marketing?
- What is marketing management?
- 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?

Good Marketing is No Accident

- ☞ Obama's success in the elections came as a result of the good marketing of his political program.
- ☞ Starbucks plans to ensure its marketing successes in countries around the world.



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.
- Definitions of marketing is “meeting needs profitably.”.

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.

What is Marketed?

Goods

Services

Events & Experiences

Persons

Places & Properties

Organizations

Information

Ideas



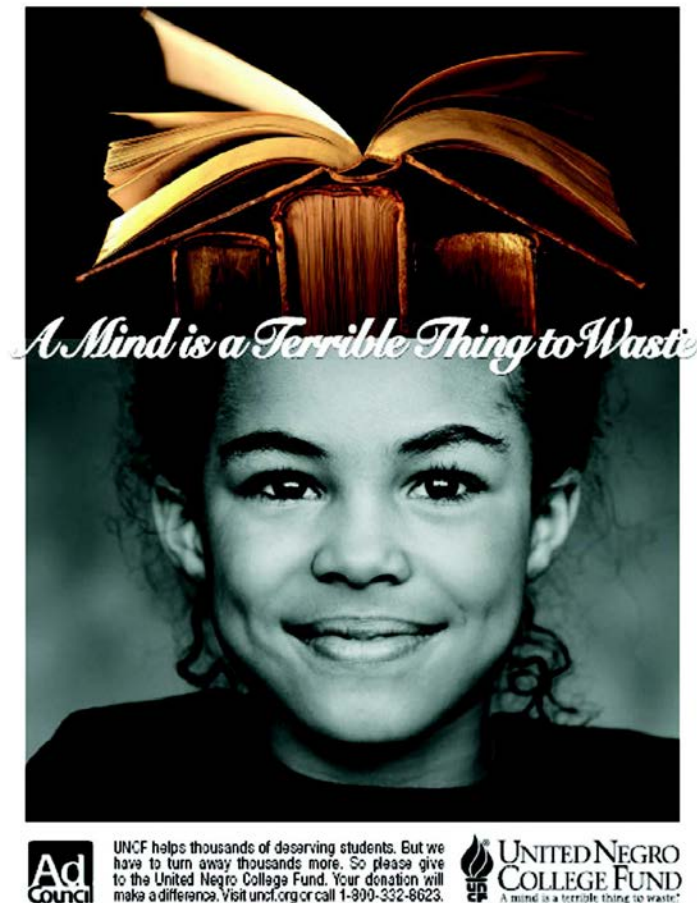
Selling is only the tip of the iceberg



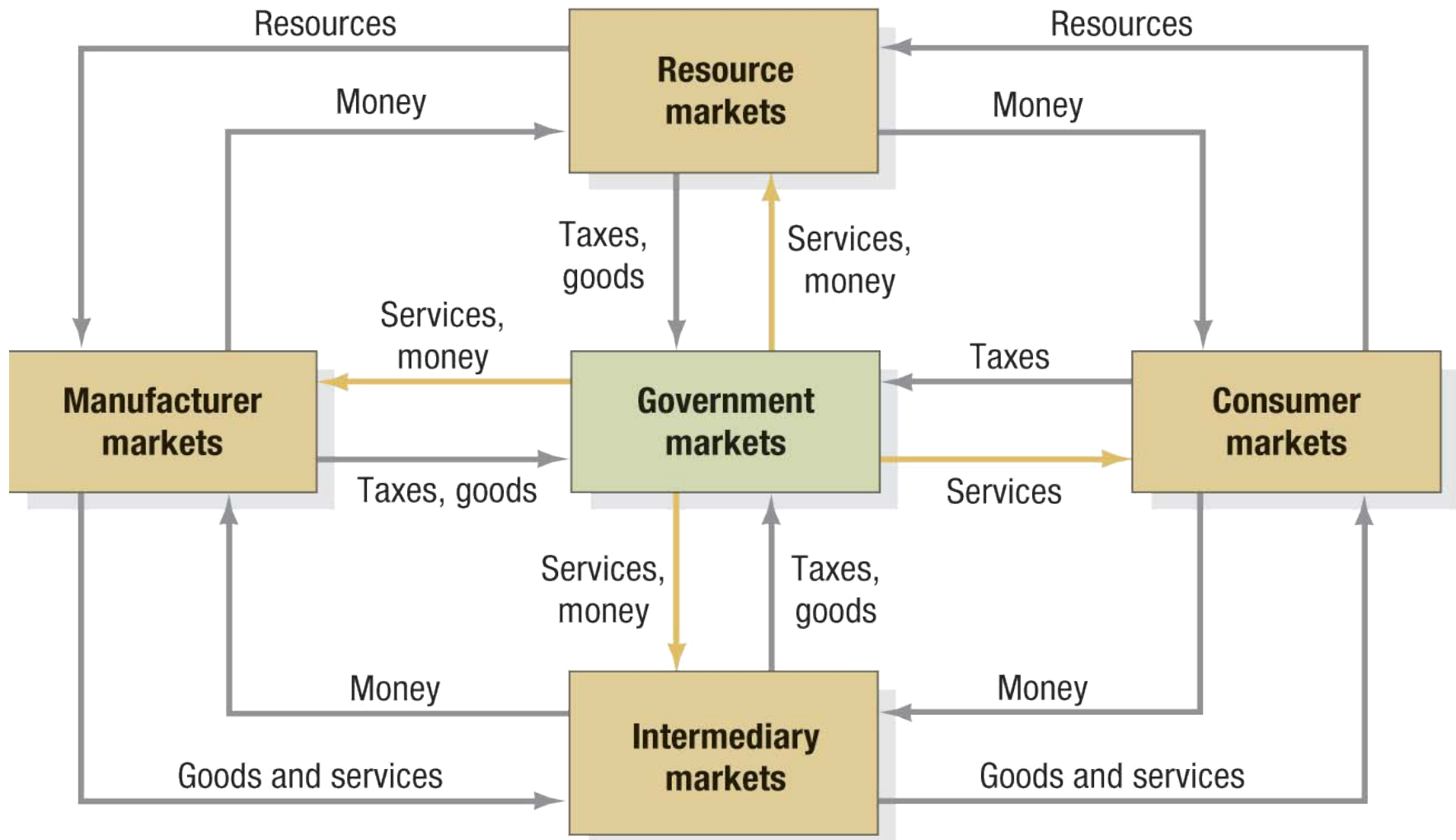
*“There will always be a need for some selling. But the aim of marketing is to make selling superfluous. **The aim of marketing is to know and understand the customer so well that the product or service fits him and sells itself.** Ideally, marketing should result in a customer who is ready to buy. All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

Peter Drucker

Marketing Can Promote Ideas



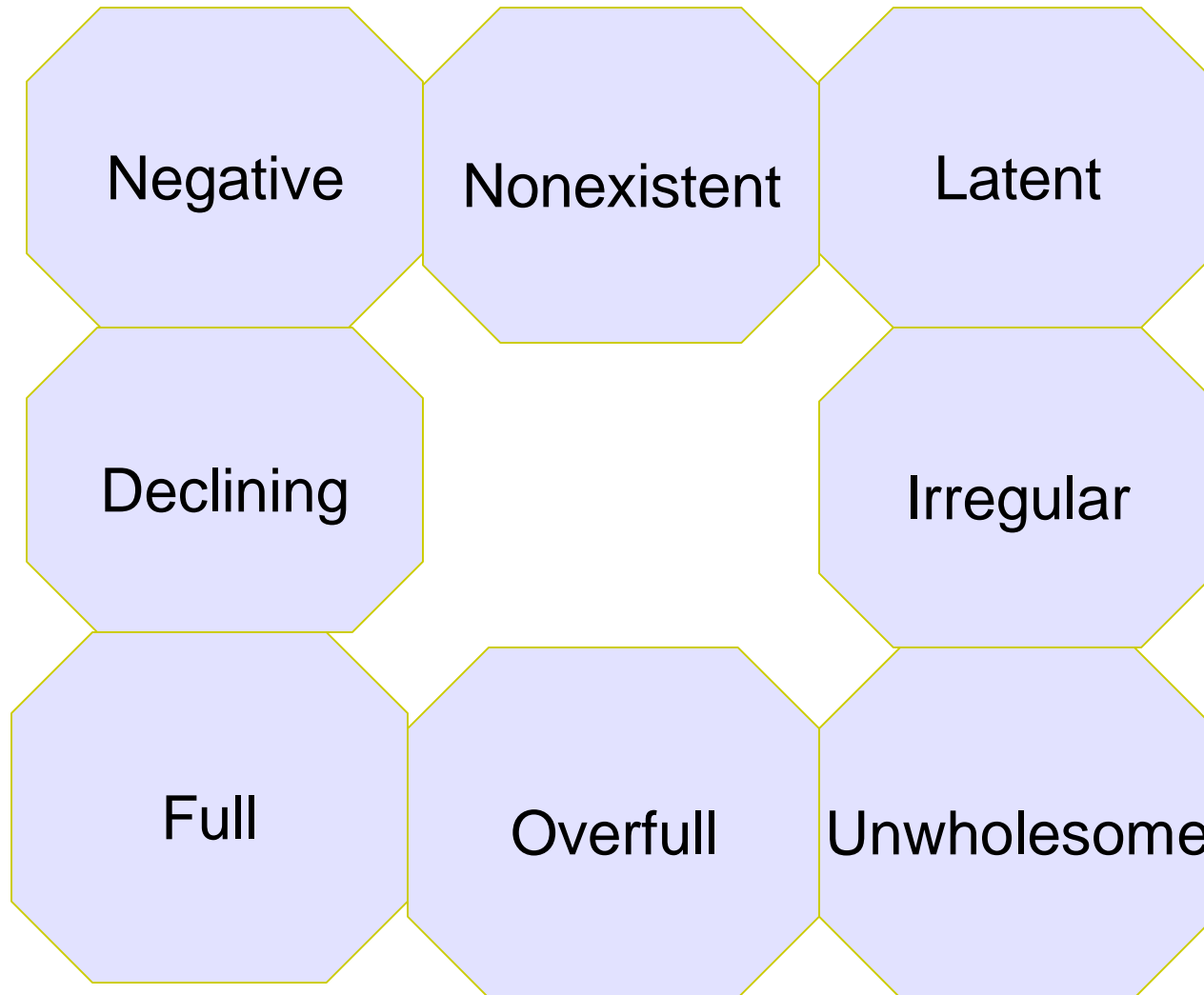
Structure of Flows in a Modern Exchange Economy.



A Simple Marketing System



Demand States



1. **Negative demand**—Consumers dislike the product and may even pay to avoid it.
2. **Nonexistent demand**—Consumers may be unaware of or uninterested in the product.
3. **Latent demand**—Consumers may share a strong need that cannot be satisfied by an existing product.
4. **Declining demand**—Consumers begin to buy the product less frequently or not at all.
5. **Irregular demand**—Consumer purchases vary on a seasonal, monthly, weekly, daily, or even hourly basis.
6. **Full demand**—Consumers are adequately buying all products put into the marketplace.
7. **Overfull demand**—More consumers would like to buy the product than can be satisfied.
8. **Unwholesome demand**—Consumers may be attracted to products that have undesirable social consequences.

Key Customer Markets

Consumer Markets



Global Markets



Business Markets



Nonprofit/ Government Markets



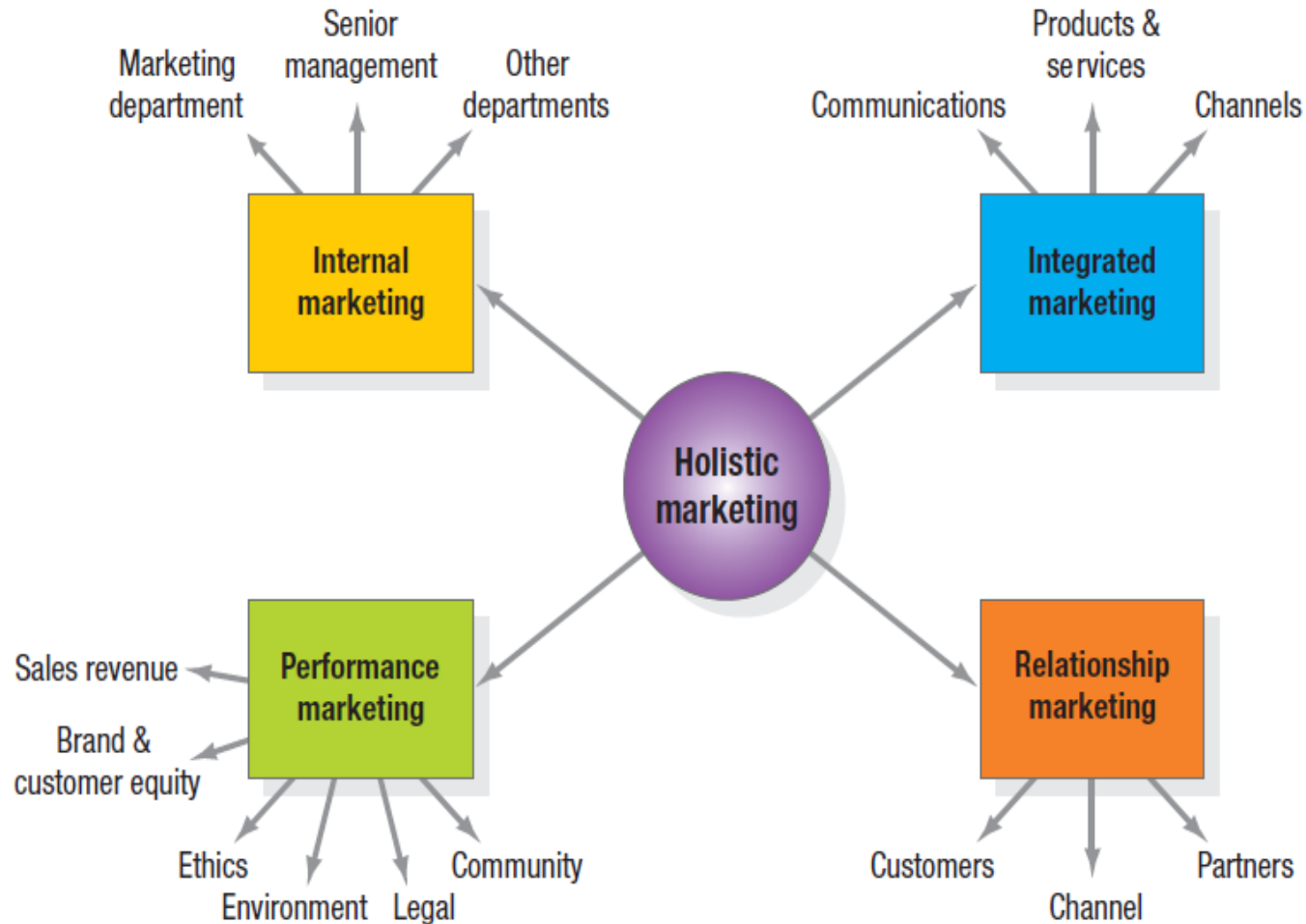
Functions of Chief Marketing Officer (CMOs)

- Strengthening the brands.
- Measuring marketing effectiveness.
- Driving new product development based on customer needs.
- Gathering meaningful customer insights.
- Utilizing new marketing technology.

Improving CMO Success

- Make the mission and responsibilities clear.
 - Fit the role to the marketing culture and structure.
 - Ensure the CMO is compatible with the CEO
- Remember that show people don't succeed Match the personality with the CMO type Make line managers marketing heroes Infiltrate the line organization.
- Require right-brain and left-brain skills.

Holistic Marketing Dimensions



Core Marketing Concepts

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

I want it, I need it...

Five Types of Needs

- Stated needs
- Real needs
- Unstated needs
- Delight needs
- Secret needs



Q & A