

Q1/ What is 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.”.

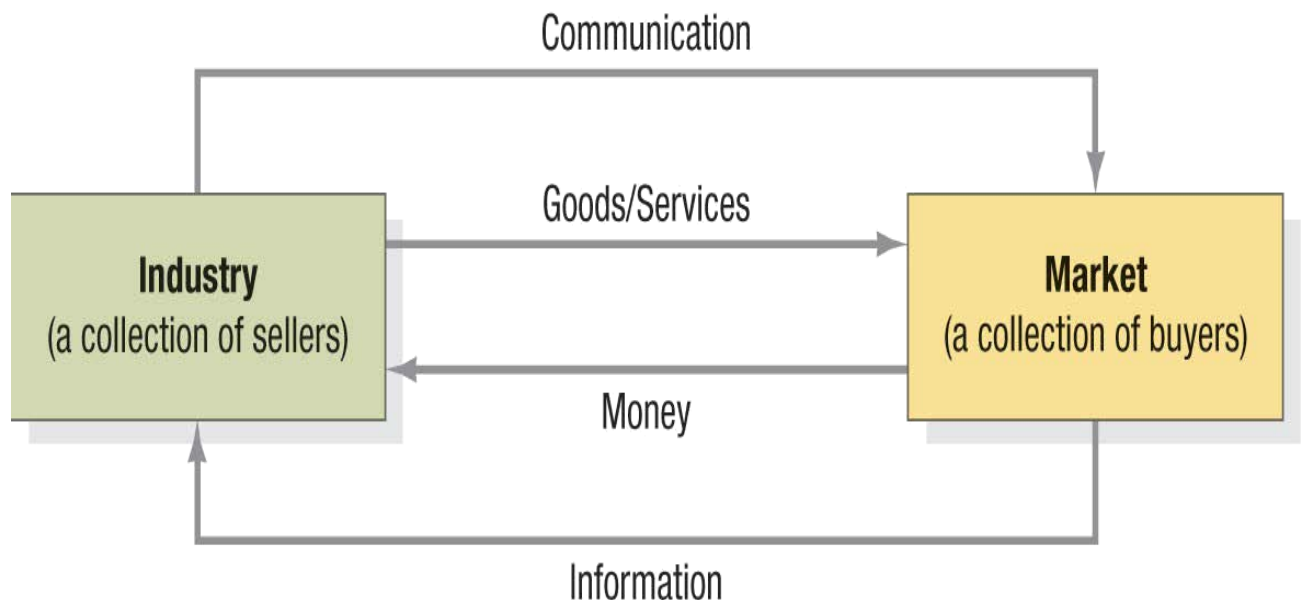
Q2/ What Is Marketing Management?

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?



Q4/ A Simple Marketing System



Q5/ 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.

Q6/Functions of Chief Marketing Officer (CMOs)

1. **Strengthening the brands.**
2. **Measuring marketing effectiveness.**
3. **Driving new product development based on customer needs.**
4. **Gathering meaningful customer insights.**
5. **Utilizing new marketing technology.**