

Assignment-1

1.) Define Marketing a Strategies, Tactics.

Marketing

Marketing is the process of identifying, creating, communicating, and delivering value to a target audience to meet customer needs and achieve organization goals. It involves understanding the market, consumer behavior, and developing products, services or ideas that appeal to the target audience. Marketing encompasses a broad range of activities, including market research, branding, advertising, promotion, pricing, distribution and customer service.

Strategies:

Marketing strategies refer to long-term plans and approaches designed to achieve specific marketing goals. A strategy provides the overarching framework for a company's marketing efforts, guiding how to reach the target market, positioning the brand and achieving competitive advantages.

Tactics

Marketing Tactics are the specific actions, tools or techniques used to execute the broader marketing strategies. Tactics are short-term and focus on the day-to-day activities aimed at implementing strategies. They are more concrete and actionable than strategies and are used to achieve measurable results.

What are the 3 C's?

★ Customer.

★ Company.

★ Competition.

Customer

Understanding the customer is central to any marketing strategy. It involves identifying the needs, preferences, behaviors and demographics of the target audience.

Company

The Company aspect refers to the internal capabilities, strengths and resources of the business. It includes an analysis of the company's core competencies, brand identity, mission and how it is positioned in the market compared to competitors. Understanding the company's strengths and weaknesses helps in crafting strategies that leverage its advantages.

Competition

The Competition element involves analyzing the market competitors, including both direct and indirect competitors. Businesses need to understand the competitive landscape, what their rivals are offering and how they can differentiate themselves to gain a competitive edge. This involves studying competitor's strengths, weaknesses, strategies and market share.

What is Marketing Message?

A marketing message is the core communication that a company delivers to its target audience to convey the value of its products, services or brand. It is the key idea or statement used in advertising, promotions or any other marketing material to engage potential customers, communicate benefits and persuade them to take action, such as purchasing a product, signing up for a service.

Examples of Marketing Messages

Apple's iPhone

"The Best iPhone ever".

Nike

"Just Do It."

Domino's Pizza

"You get Fresh, hot Pizza delivered to your door in 30 minutes or less - or it's Free."

Importance of a Marketing Message

- * Brand Awareness.

- * Customer Engagement.

- * Conversions.