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المدرسة الوطنية العليا للذكاء الإصطناعي

National High School of Artificial Intelligence

(ENSIA)

Academic Year 2023-2024 [Y2-S1]

YOUR MANAGEMENT COURSE

Introduction to BUSINESS



Chapter 19

Understanding Marketing Concepts and Strategies

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Key Learning Goals

- > Some definitions and notes;
- > CRM: Guerrilla Marketing Strategies;
- > CRM: Customers Relationship Mgt.;
- > Market research;
- > Marketing concept-1;
- > Marketing concept-2.



Definitions & notes:

- First, what is marketing?
 - It is the process of delivering desired goods and services to customers.
 - It involves all of the activities associated with winning and retaining loyal customers.
 - Best definition: "Looking at products / services from the customers' eyes".
- Note that a <u>SOLID</u> business plan needs to contain <u>both</u> a <u>financial</u> plan and a marketing plan.



Types of Mkt.:

Traditional-marketing: Process of offering and selling products and services at selling points > promotion.

E-marketing:

Process of advertising and selling products and services on the internet, for example, on a company website or by email: For cost and efficiency reasons, personal selling is giving the way to telemarketing, call centres, and e-marketing.

Digital marketing:

Also called online marketing, is the promotion of brands to connect with potential customers using the internet and other forms of digital communication. This includes not only email, social media, and web-based advertising, but also text and multimedia messages as a marketing channel.

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Suerrilla marketing strategies:

► GMS are unconventional, low-cost, and creative marketing techniques that allow a small company realise a greater return from its marketing investment than do larger rivals.

- Note that GMS do not require large amounts of money to be effective – just <u>creativity</u>
- Never assume that a market exists for your company's
- product or service; <u>prove it</u>



Relationship Marketing

(Customer Relationship Management) "CRM"

Involves developing and maintaining good *long-term* relationships with customers so that they will keep coming back to make repeat purchases.



Market research:

Market research is the process of collecting and analysing data related to the marketplace. Many companies use market research to collect and assess data about a target market or consumer to better understand their ideal audience. For example, if a company wants to target primarily females in their 20s who make more than DA100,000 a year, they would compile as much data as possible from this particular market and use this data to influence their marketing decision.

Market research has several purposes that include identifying a potential new market to break into or determining whether launching a new product will be successful with a company's target audience. Performing market research allows businesses to make informed decisions and use their resources in a way that is most beneficial.

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Example

An example of market research is conducting an online search on a particular topic and making note of the most recent data published on that topic. Other examples of secondary market research include: Reading trade journals



Types of market research:

There are two (2) main types of MR:

1. Primary market research:

- > Survey / direct conduct
- > Interviews
- > Focus group
- > Questionnaire

2. Secondary market research:

- Reading trade and statistics journals.
- Contacting companies and asking them specific questions about a topic.
- Going to a reference library to perform research: studies and reports.





MARKETING CONCEPT -1 -

https://study.com/academy/lesson/whatis-a-marketing-concept-definitionexamples.html

MARKETING CONCEPT -2-

https://www.slideserve.com/drew-clay/chapter-2-basic-marketing-concepts

+ MKT / MGT > Kotler's book



THANK YOU



