

Marketing

Marketing identifies customers' needs and organizes business activities to satisfy the needs

• It comprises of -

1. Demand stimulation:

- Demand stimulation
- Pricing & distribution
- Managing profitable customer relationship.

1. Discovering consumer needs
 2. Satisfying the consumer needs
- } Marketing

comprises everything
Marketing → pulling customer
selling → pushing products

- Selling is focussing on the needs of the seller.
- Marketing is focussing on the needs of the customer.

- | | |
|---|--|
| <ul style="list-style-type: none"> • Selling concerns existing products • Looks at the customer as the last link to the market • Profit comes through sales volume | <ul style="list-style-type: none"> • Identifies market needs and converts into product. • The customer is the first link to the market • Profit comes through customer satisfaction |
|---|--|

4 P's marketing mix

- 1) Product
- 2) Promotion
- 3) Price
- 4) Place

Products

- Features
- Brand name
- Packaging
- Service
- Warranty

Price

- List price
- Discounts
- Payment period
- Credit terms

Promotion

- Advertising
- Personal selling
- Sales promotion
- Publicity

Place

- Outlets
- Channels
- Coverage
- Transportation
- Stock level.

3 more P's

- People
- Processes
- Physical layout decisions