

Marketing



Inspired by Éva Halász, WSB EMBA

Definition



Marketing is the management process, which identifies, anticipates, and supplies customer requirements efficiently and profitably. (UK Chartered Institute of Marketing)

Marketing is a **process** by which companies create **value** for customers and build strong customer **relationships** to capture value from customers in return (Kotler)



Marketing mix model: 4Ps, 7Ps



Product



+ **P**eople



Price



+ **P**rocess



Place

Channels that make the product available to target consumers.



+ **P**hysical evidence

User stories, recommendations



Promotion

Activities that communicate the merits of the product and persuade target customers to buy it

Tools for macro analysis: PESTEL



Political:

tax, labor law, trade limitations, tariffs

Economic

Interest rate, inflation, exchange rate, economic growth

Social

Demographics, age, gender distribution, population growth, career attitudes

Tech

R&D, automation

Env

Climate, weather

Legal

Law: Consumer, discrimination, health and safety

Tools for macro analysis: SWOT



Tools for macro analysis: competitor analysis



Market size	+		
Growth rate		+	
Customer base			+
Brand strength		-	
Strengths	+		
Weaknesses		+	+
Digital analysis		+	

Segmentation



- Narrowly defined homogenous group of people

- Buy similar product

- Similar sale cycle

- Similar value from product

Segments are different from each other

Segmentation types



Demographics

Age, gender,
marital status, family size,
education, occupation,
income,
race, ethnicity, nationality, religion



Behavior

Customer experience: how they use the product/service



Psychographics

Values and motivations



Social data

Psychographic segmentation



Reformer: enlightenment / self-fulfillment

Explorer: discovery

Succeeder: control

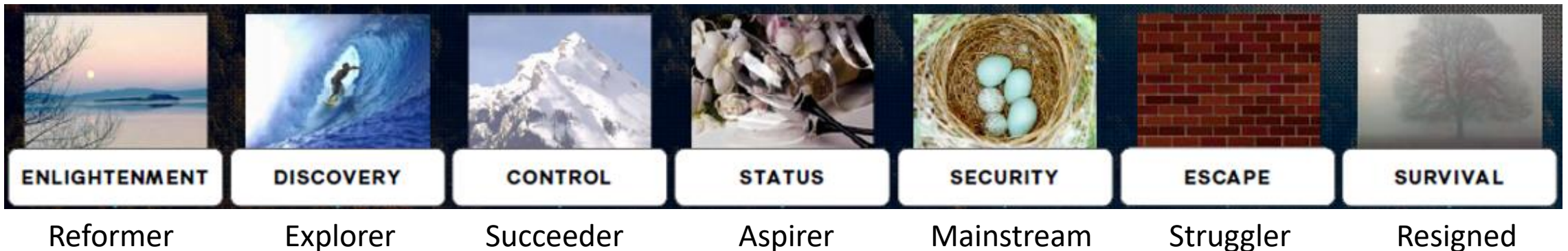
Aspirer: status

Mainstream: security

Struggler: escape

Resigned: survival

Segment	Key motivation	Values	Communication
REFORMER	enlightenment	Independent and progressive	Self-fulfilment, creativity, choice
EXPLORER	discovery	New experiences, risk-taking	Exciting, unconventional, interesting
SUCCEEDER	control	Efficiency, confidence	No surprises, high quality, classy, yet traditional, comfort
ASPIRER	status	Prestige, personal image, indulgence	Receive assurance, glamorous, glossy
MAINSTREAM	security	Need to belong, avoid risk	Security: emotion, warmth, some humour
STRUGGLER	escape	Alienated, frustrated	Gang culture, break the rules, be tough
RESIGNED	survival	Nostalgic, sense of right/wrong	Quiet life, expert opinions, references to the past, economy



B2B segmentation



Demographics

no of employees, revenue, geographies/location

Nature of goods sold

Buying condition

purchase location, type of buy, who buys/makes decision

Psychographics

of decision makers (SME)

Social media usage

digital marketplaces used/content consumed

Type of organization

4 types of organizational culture



Flexibility

Clan

Employees share commitment like one big family

Adhocracy

Employees have commitment in innovations and creative solutions



Control and stability



Hierarchy

Well-defined and formal env. Strict policy, rules, regulations.

Market

Values are based on beating the competitors



Internal
focus

External
focus

Value proposition as part of the strategy



Offer

What you will sell – elevator pitch



Value proposition

Why do targets buy our product?

What problem will it solve for them?



Mission

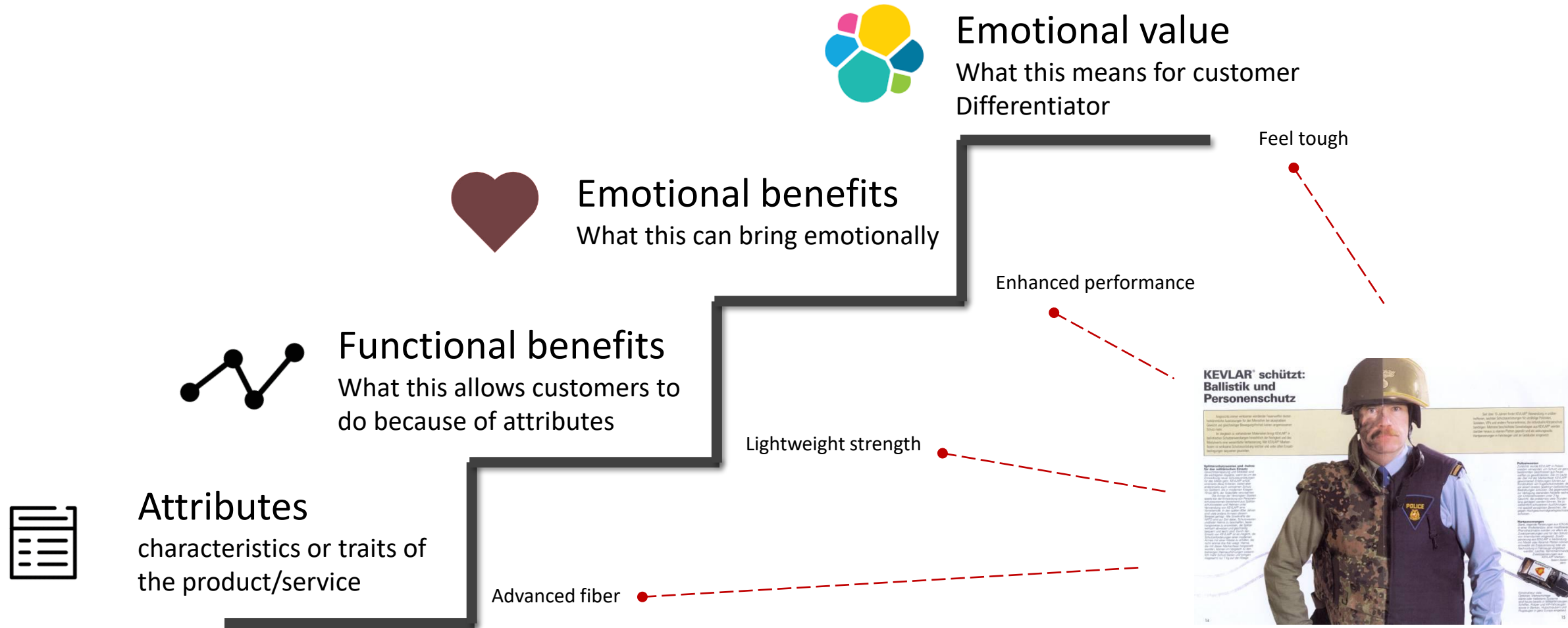
Why you come to work every day (what to do to achieve your vision)

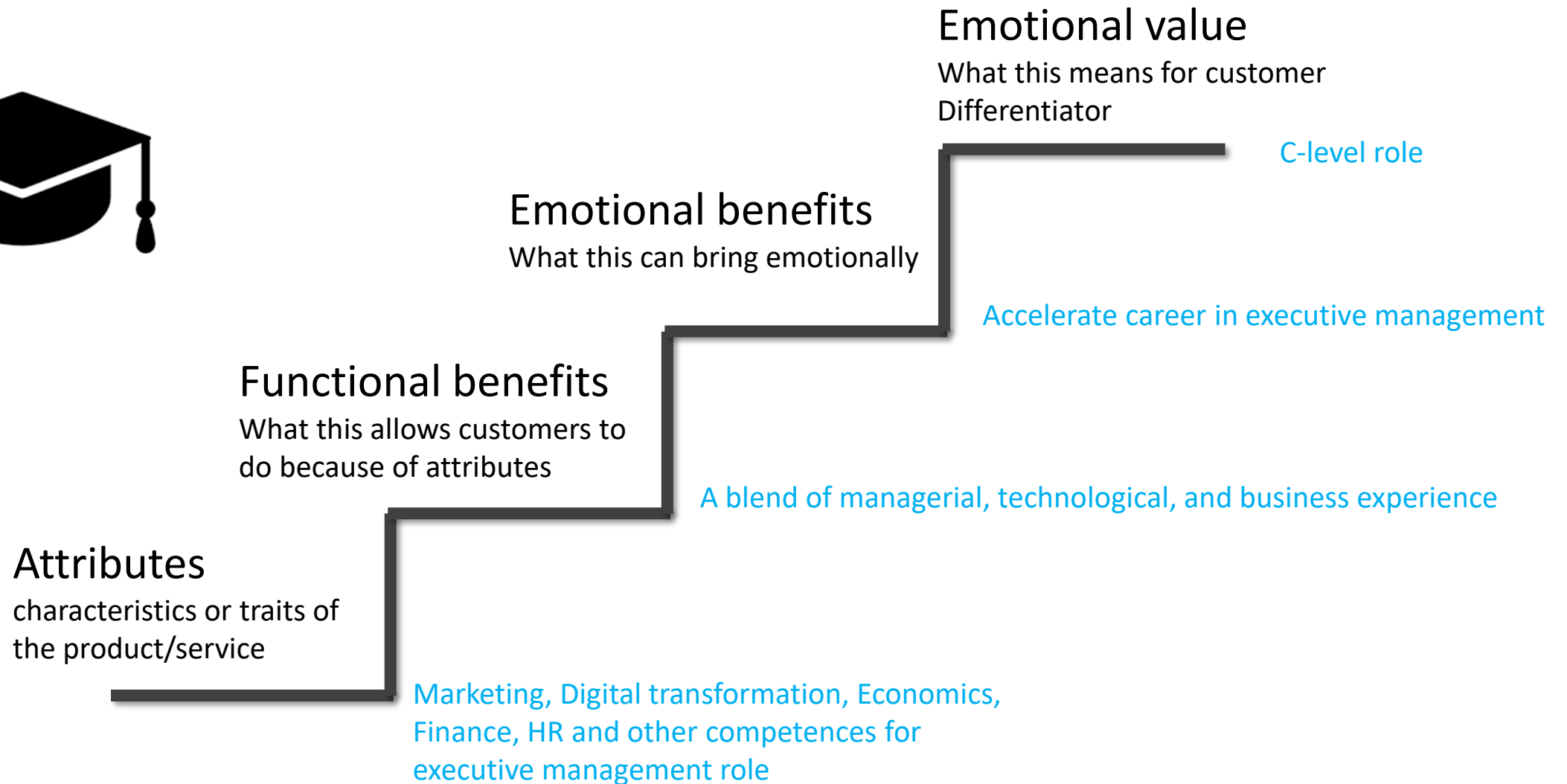


Vision

Where you see your business in 5-10 years' time

Values ladder





Brand Identity



What

Brand promise: emotional value delivered to targets

How

Brand Identity

Where

Communication channels



Name

What are you called and why



Values

Who you are
What values you deliver
Customer journey



Visual Identity

Visual manifestation of
functional and emotional brand attributes



Messages

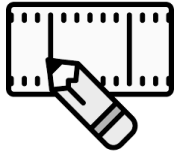
What we say in general and to our segments

Brand Identity: messages and content



Hero content: go big

Raises awareness about the brand.
Talks to a larger audience



Hub content: episodic

Regularly published content, targeting current and potential customers



Help/Hygiene content : trends + search

Regularly produced content which shows target audience how to engage with the product/service