

# 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



**P**roduct



+ **P**eople



**P**rice



+ **P**rocess



**P**lace

Channels that make the product available to target consumers.



+ **P**hysical evidence

User stories, recommendations



**P**romotion

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

# Tools for macro analysis: PESTEL



## **P**olitical:

tax, labor law, trade limitations, tariffs

## **E**conomic

Interest rate, inflation, exchange rate, economic growth

## **S**ocial

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

## **T**ech

R&D, automation

## **E**nv

Climate, weather

## **L**egal

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

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## 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



## Attributes

characteristics or traits of the product/service



## Functional benefits

What this allows customers to do because of attributes



## Emotional benefits

What this can bring emotionally



## Emotional value

What this means for customer  
Differentiator

Advanced fiber

Lightweight strength

Enhanced performance

Feel tough

**KEVLAR® schützt:  
Ballistik und  
Personenschutz**



# Values ladder: MBA



## Attributes

characteristics or traits of the product/service

Marketing, Digital transformation, Economics, Finance, HR and other competences for executive management role

## Functional benefits

What this allows customers to do because of attributes

A blend of managerial, technological, and business experience

## Emotional benefits

What this can bring emotionally

Accelerate career in executive management

## Emotional value

What this means for customer

Differentiator

C-level role

# 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

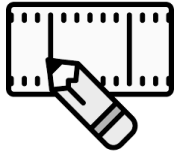
What we say in general and to our segments

# 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