

MARKETING, BRANDING & ADVERTISING File - I : MARKETING

management

3.1

marketing

What is Marketing?

Complete the text using the correct form of these verbs:

anticipate	divide	fill	influence	involve
modify	offer	share	sell	understand

A market can be defined as all the potential customers (1) **sharing** . . a particular need or want. Marketing is the process of developing, pricing, distributing and promoting the goods or services that satisfy such needs. Marketing therefore combines market research, new product development, distribution, advertising, promotion, product improvement, and so on. According to this definition, marketing begins and ends with the customer. Truly successful marketing (2) **understands** the customer so well that the product or service satisfies a need so perfectly that the customer is desperate to buy it. The product almost (3) **sells** . . itself. Of course this will only happen if the product or service is better than those of competitors.

Companies are always looking for marketing opportunities – possibilities of (4) **filling** . . unsatisfied needs in areas in which they are likely to enjoy a differential advantage, due to their particular competencies. Marketing opportunities are generally isolated by market segmentation – (5) **dividing** . a market into submarkets or segments according to customers' requirements or buying habits. Once a target market has been identified, a company has to decide what goods or services to (6) **offer** . . , always remembering the existence of competitors.

Marketers do not only identify consumer needs; they can (7) **anticipate** them by developing new products. They will then have to design marketing strategies and plan marketing programmes, and then organize, implement, and control the marketing effort. Once the basic offer, for example a product concept, has been established, the company has to think about the marketing mix – the set of all the various elements of a marketing programme, their integration, and the amount of effort that a company can expend on them in order to (8) **influence** . the target market. The best-known classification of these elements is the 4 P's: Product, Price, Promotion and Place.

Aspects to be considered in marketing a *product* include its quality, its features, style, brand name, size, packaging, services and guarantee, while *price* includes consideration of things like the basic list price, discounts, the length of the payment period, and possible credit terms. *Place* in a marketing mix includes such factors as distribution channels, coverage of the market, locations of points of sale, inventory size, and so on. *Promotion* groups together advertising, publicity, sales promotion, and personal selling.

The next stage is to create long-term demand, perhaps by (9) **modifying** particular features of the product to satisfy changes in consumer needs or market conditions.

Marketing can also involve the attempt to influence or change consumers' needs and wants. Companies try to do this in order to sell their products; governments and health authorities sometimes try to change people's habits for their own good or for the general good. In other words, marketing also (10) **involve** . . regulating the level, timing and character of demand.

Now translate the highlighted expressions in the text into your own language.

Marketing and Sales

EXERCISE 1

Rearrange the sentences below to make a complete text about marketing and sales.

- a. Consequently, senior management tends to set sales goals on the basis of the economic and competitive situation, as well as the need to keep plants running at or near capacity, and then tries to find ways to sell the output in the short term.
- b. Furthermore, sales departments generally resist the dominance of marketing, as they have different objectives.
- c. In capital intensive industries such as steel or chemicals, for example, it is desirable to keep equipment operating as much as possible.
- d. In other words, products are sold rather than bought.
- e. In other words, you don't sell what you make; you make what will be bought, so that selling becomes almost superfluous.
- f. Most contemporary marketing theorists distinguish between the now out-of-date 'selling concept' and the modern 'marketing concept'.
- g. Of course, this is a little utopian: the existence of competitors offering comparable products will always make some selling necessary.
- h. The former – the selling concept – assumes that resisting consumers have to be persuaded by vigorous hard-selling techniques to buy non-essential goods or services.
- i. The marketing concept, on the contrary, assumes that the producer's task is to find wants and fill them.
- j. They are generally interested in the short-term and in achieving current sales targets rather than planning the right products and marketing strategy to meet consumers' long-term needs.
- k. Yet although marketing tends to dominate in consumer goods companies, there are still industries in which the production and sales departments tend to be as important.

1	f	2	3	4	5	6	7	b	8	9	10	11
---	---	---	---	---	---	---	---	---	---	---	----	----

EXERCISE 2

Complete the following collocations from the text:

- | | |
|-----------------------|-------------------------|
| 1. hard-selling | 4. sales targets |
| 2. contrary | 5. intensive |
| 3. words | 6. sales goals |