

# Chapter 26

## Marketing

# Definitions

- Marketing
- Internal or External Marketing Activities
- Customer needs
- Customer wants
- Customer demands
- Marketing Orientation
- Holistic Orientation
- Communal relationships
- Orientations/viewpoints

# Key Marketing Concepts

- The Market
- Market Brand
- Product Differentiation
- Needs, Wants, and Demands
- Supply and Demand
- Market Equilibrium
- Market Demand vs Aggregate Demand
- Utility

# The 4 P's of Marketing

- Product
- Price
- Place
- Promotion
- An Important Fifth “P”: PEOPLE

# Four A's of Marketing

- Awareness
- Assessment
- Action
- Ambassadors

# Marketing Mix

- Set of tactical tools used in the marketing process
- Useful organizing framework for successful marketing programs.

# Marketing Orientation

- Product Orientation
- Selling Orientation
- Marketing Orientation
- Holistic Orientation

# Segmentation – Targeting - Positioning

- Segmentation
  - Dividing a market into distinct groups
- Targeting
  - Organization identifies users
- Positioning
  - How the customer views the product or service in comparison to the competition



# Marketing Strategy (1 of 2)

- Mass marketing
  - Broad
- Niche marketing
  - Narrow
- Segmentation
  - Identifying customers with distinguishable characteristics

# Marketing Strategy (2 of 2)

- Targeting
  - Smaller market segments
- Differentiation
  - Value that separates competitors
- Positioning
  - Making product distinctive and desirable

# Leadership and Management Implications

- Promote the value nursing brings to the organization and managing the implementation of the marketing mix
- Patient/family satisfaction
- Reinforce a positive image of nursing
- Future of marketing is horizontal

# Current Issues and Trends

- A Dramatically Changed Marketplace
- Social Media
- Cost and Transparency
- Patient-Centered Care
- Nursing Shortage
- Geriatric Workforce Shortage
- Work-Life Balance
- Data and Analytics

# Question #1

Care delivered to patients by caring and competent nurses is an example of which marketing mix component?

- A. Product
- B. Price
- C. Place
- D. Promotion