

Basics of Marketing Principles

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Contents :

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Marketing definition :

- It is the business process of identifying, anticipating and satisfying customers' needs and wants.
- As marketing is used to attract customers, it is one of the primary components of business management and commerce.
- Marketers can direct product to other businesses (B2B marketing) or directly to consumers (B2C marketing).



Marketing strategy process :

- Consumer Analysis
- Market Analysis
- Competition
- Distribution Channels
- Marketing Mix
- Economics
- Revision until the plan emerges



Segmentation

- **Segment :**

It's a homogeneous group of similar consumers with similar needs and desires .

- **“ WHO IS OUR CONSUMER ?”**
- **WHY I have to segment the market ? HOW ?**
(Essential questions any marketer should ask)

WHY ?

- To identify the segments that can be efficiently reached by marketing efforts and help you achieve the most sales and profits
- To identify large segments to serve profitability
- To help develop marketing programs



Segmentation

HOW ?

- There are 4 major variables used in segmentation :

DEMOGRAPHICS

- Age
- Gender
- Income
- Marital status
- Ethnic background

PSYCHOGRAPHICS

- Activities
- Attitudes
- Personality and values

GEOGRAPHICS

- Local
- Regional
- National
- International

BEHAVIORAL

- Brand loyalty
- Usage
- Purchase occasion
- Responsiveness to price and promotion

Segmentation

Evaluation Criteria :

1. Measurability
2. Accessibility
3. Substantiality
4. Profitability
5. Compatibility with competitors
6. Effectiveness
7. Defendability



Product life cycle

- **Introduction**

(what is it ?)

- **Growth**

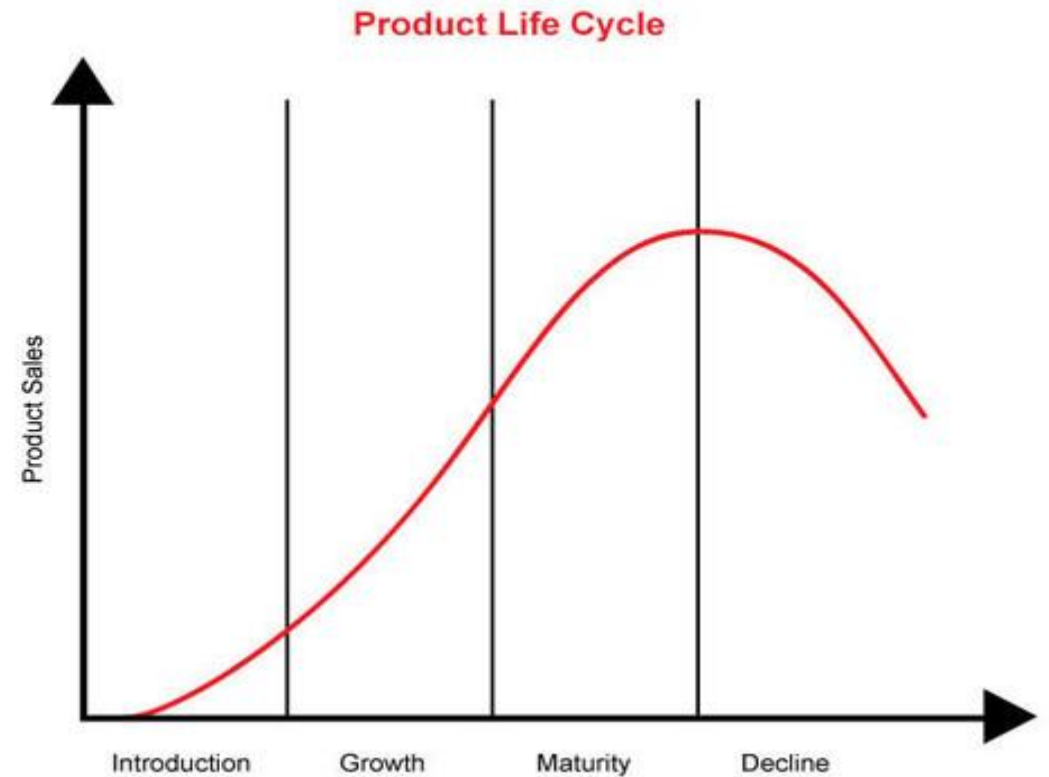
(where can I get it ?)

- **Maturity**

(why this one ?)

- **Decline**

(how much ?)



Marketing Mix

- How does my product fit with other products ?
- How will I differentiate my product ?
- How does the product life cycle affect my plans ?



- What should my price be ?
- What is the best pricing strategy ?
- **Cost plus**
- **Perceived value to the customer**
- **Skimming**
- **Penetration**

Promotional Mission (Buying Process) :

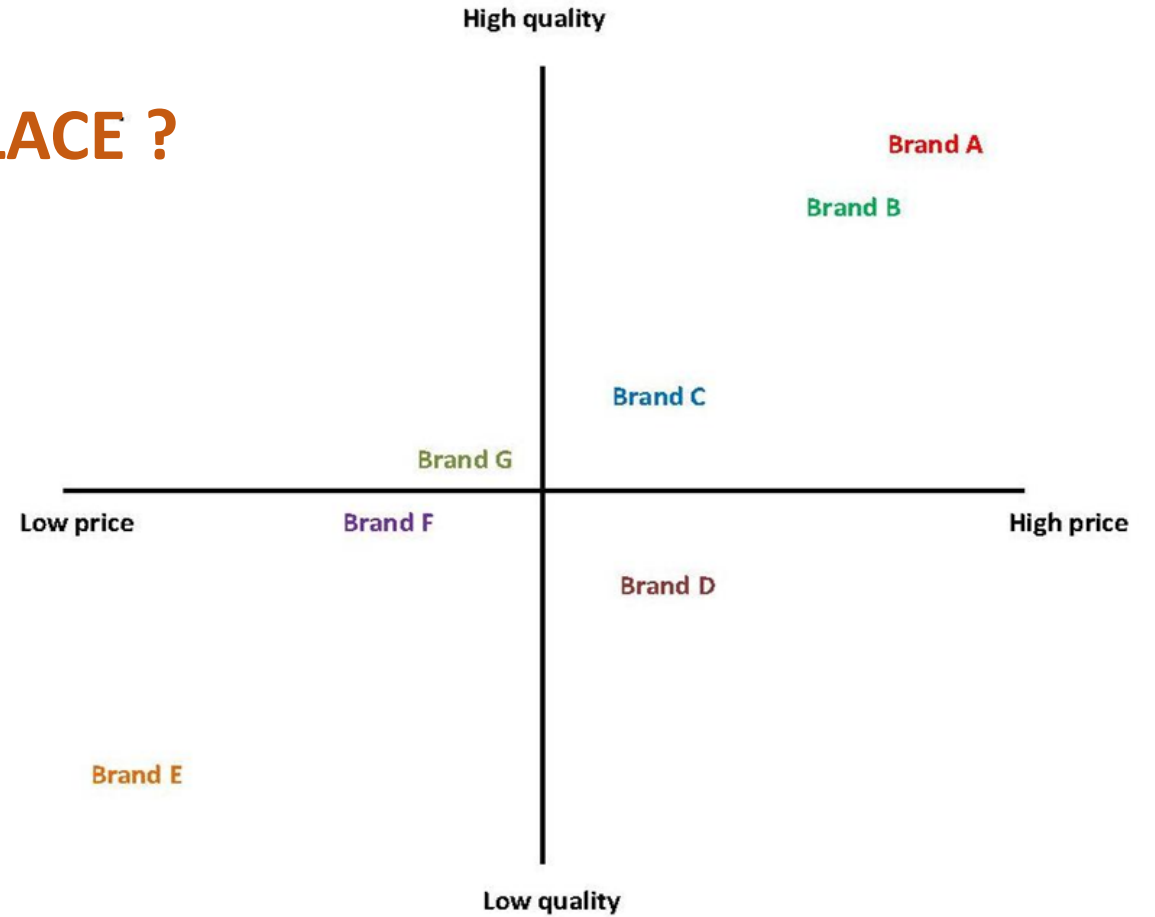
- Awareness (**inform about the product**)
- Interest (**solve a need message**)
- Trial (**motivate action**)
- Repurchase (**increase usage**)
- Loyalty (**reinforce brand , special promotions**)

- Where to sell ?
- What distribution strategy should I use ?
- On what basis should I choose a channel of distribution ?

Positioning

WHO/WHERE WE ARE IN THE MARKETPLACE ?

- Market size and relative market share .
- Financial position .
- Historic performance and reputation .



*Thank
you*