

MARKETING 1.01

**UNDERSTAND MARKETING'S ROLE
AND FUNCTION IN BUSINESS TO
**FACILITATE ECONOMIC EXCHANGE
WITH CUSTOMERS.****



MARKETING is...

- The process of developing, promoting, pricing, selling, and distributing products to **SATISFY** customer's needs & wants.
- Marketing occurs.... EVERYWHERE!
 - Marketing takes place between people all around the world (**globally**) via communication.

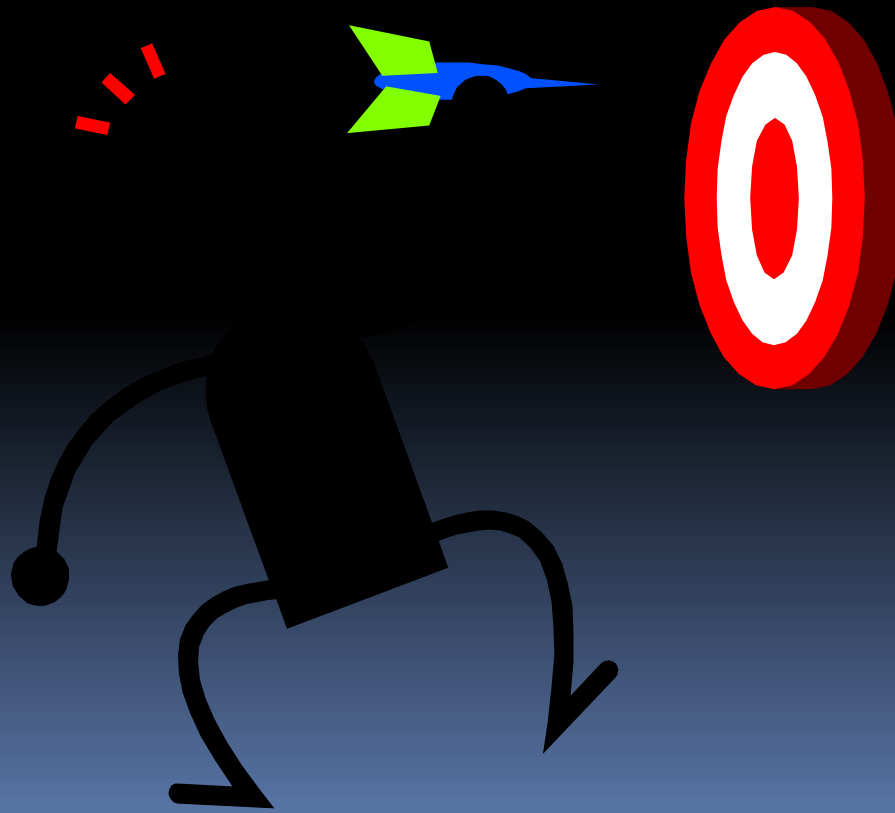


“Matchmaker, matchmaker,
make me a match.”

- Marketing matches up *Producer* with the customers who want to buy their products.
- PRODUCER- manufactures, creates, produces product
- CONSUMER/CUSTOMER- person who buys product

A target market is...

- The group of consumers a business *desires* to have as customers.
 - *Target Market for Disney DVDs?*



WHERE?

- In everyday places, wherever customers are present—in all kinds of businesses.
- online, in an office, in a store, in a school, at home, etc.



WHO?

Everyday people

Individuals and businesses who

connect goods/services to people
who buy them

Jiffy Lube, Google, Lowes



WHAT is marketed?

- Goods- tangible
 - Services- intangible
 - Organizations
 - Events
 - Places
 - Ideas
 - People
- 

The marketing concept is...

- A business approach that *believes* all business activities should be AIMED toward satisfying customer's wants and needs while achieving company goals.
 - *By offering products that consumers want, businesses will make a profit. \$\$\$*
 - *Customer orientation, company commitment, company goals!*

The BENEFITS to marketing are...

- Increased competition, larger variety of products
- New and improved products
 - *Businesses **create new** products & **improve** existing to **maintain customers or attract new ones!***
 - *Ex. Ipod...*
- Lower prices
 - Benefits customers & businesses by selling **more**
 - *Ex. DVDs 1st introduced...*
- Mass communication- spreading the word

IF marketing DID NOT exist...

- less competition = higher prices & less choices
- less improvements on existing products
- less information is available



Things Marketed..

- Durable Goods- 3+ years
- Nondurable Goods- < 3 years
- Services- intangible, acts
- Organizations-
- Events- Fair, Olympics, Bday Party
- Places-
- Ideas- gov'n't sponsored
- People-celebs



Goods & Services

- Interactive Activity

INTRODUCTION

Have the students identify goods and services by identifying what each job or person provides in [this interactive activity](#) they will then decide, in a later interactive, what or who provides a good or service.



RESOURCES

FREE ENTERPRISE SYSTEM

- Freedom to buy & sell whatever we want!



Explain the role of marketing in a private/free enterprise system

- Create awareness of product / service
- Have access to product / service
- Multiple channels to purchase product / service



Consumer Vs. Industrial

- Consumer Goods = Business to Consumer
- Industrial Goods = Business to Business

GOODS

SERVICES

Durable GOOD

NEED

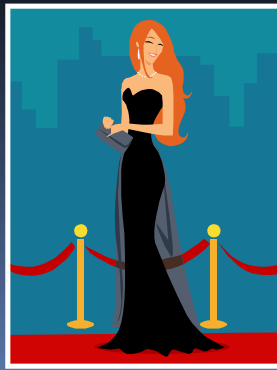
Nondurable GOOD

WANT

3 examples of each.

Marketing is used for..

- PRODUCTS (needs, wants)
 - **Goods**= durable (3+ years, doesn't quickly wear out)
VS. nondurable (consumables, less than 3 yrs.)
 - **Services**= consumer vs. industrial (B2B)




Group...

- List 10 examples of new products that you have thought about purchasing or did purchased recently!
- Be specificex. iPad mini
- *In what ways are the products different from the original?*
- *Can you see any trends?*

Products are...

- Both **goods** and **services**
- **Goods:** Tangible items that satisfy customer's needs & wants.
 - You can touch... like TV, car, clothing
- **Services:** Intangible items that satisfy customer's needs & wants.
 - Getting a haircut, seeing a movie...

- 
- ORGANIZATIONS – profit or non-profit
 - *Nike, Microsoft, Red Cross*
 - IDEAS – *Go Green, Stop Smoking, Stay in School*
 - PEOPLE – political candidates or celebrities

Identify the target market.

Bass Pro Shop

Hollister

A Pea in the Pod (maternity)

Toys R Us

Dick's Sporting Goods

Michael's

Fishing and water enthusiast

Teenagers and college students

Pregnant woman

Families with small children

Sporting enthusiast

People who enjoy crafts

1/26/15 Bellwork

New sheet. Keep numbered and in front of your notebook.

- 1. MARKETING- The process of developing, promoting, pricing, selling, and distributing products to SATISFY customer's needs & wants.
- 2. What is Marketed?



darren rovell @darrenrovell · 10h

Good luck to us all: New Cinnabon make-cinnamon-rolls-at-home kit selling at Walmart (\$6) pic.twitter.com/M9vU5ACBgU

Reply Retweet Favorite

Flag media

MARKETING FUNCTIONS

- Cut 6 tabs
- Pricing
- Marketing Information Management (MIM)
- Product/Service Management (PSM)
- Selling
- Promotion
- Channel Management (distribution)

FUNCTIONS

PRICING- is establishing and communicating the values of products/services to potential consumers and determining profit for the business. \$\$\$\$\$\$

Marketing Information Management (MIM)- is the process of gathering, sorting, and analyzing marketing info. for businesses to make daily business decisions



- **PRODUCT/SERVICE MANAGEMENT (PSM)**- is the process of developing, improving, obtaining, and maintaining the products/services of the business to meet consumer demand.



- **SELLING**- involves determining consumer's wants and needs through planned, personalized communication (face to face, phone, internet)



- **PROMOTION**- informing,
persuading, or reminding potential
consumers about a business's
products/services.



- **CHANNEL MANAGEMENT (distribution)**- is the transporting, storing, and handling of goods and services (inventory, logistics) for businesses.



Answer the questions below related to the development of a **new snack** (**candy bar, chips, crackers**). **Identify** its target market; and explain how the six marketing functions will be defined related to the product.

Sketch and Color new product.


- New Snack Name (What is it?)
- Target market (Who are your customers?)
- Marketing Information Management (What information do you need to know so your product will be a success? What research needs to be conducted?)
- Product/Service Management (**Describe** your product.) size, packaging...
- Pricing (What are you going to charge?)
- Selling (Does your product require a sales force?)
- Promotion (How will you let your target market know about this new snack?)
- Distribution (Where or how will you sell this new snack?)







www.quia.com/web

- Create account
 - Student
 - WRITE DOWN username/password!!!
 - Class Code: NPME733
- 

FOUNDATIONS

- Economics- is the study of allocating resources to maximize their uses. *For example, government's budgets, school budgets, household budgets, or your allowance.*
- Business, Management, & Entrepreneurship- is the study of **operating and managing a business** and all the skills and concepts required whether you work for someone or own it yourself.

- Professional Development- is the ongoing growth within a chosen career path
- Communication/Interpersonal skills- These skills are developed and reflected by how people interact with one another. Must be effective and appropriate at all times.




The SWOT analysis

- **Strengths & Weaknesses:** businesses must review internal strengths/weaknesses.
 - Company Analysis – staff-related, financial, 4 P's, & customers
 - *McDonalds introduced fruit cup as an alternative to FF. After 1 month, McD evaluated the S/W.*
- **Opportunities & Threats:** external factors that affect business operations.
 - Competition, Environmental issues, political, economic, socio-cultural, and technological
 - *Coke introduced a new product, Vault.... Pepsi suffered a decrease in sales of Mt. Dew.*



9/3/14

- **7. Career potential in marketing is UNLIMITED.**
 - 8. Which marketing career interests you and why?
- 

1.02 Explain the concept of marketing strategies



Our mission:

To inspire and nurture the human spirit – one person, one cup and one neighborhood at a time.

1.02

Market Planning



- is the process businesses use to achieve their goals.
- GOALS/OBJECTIVES – established on a yearly basis and support the mission statement, must be measurable and have a deadline
- TACTICS – are then developed to accomplish the strategies; daily actions.



Our mission:

To inspire and nurture the human spirit – one person, one cup and one neighborhood at a time.

■ Goals:

- Increase sales in July.
- Increase sales in supermarkets.
- 100% customer satisfaction
- 100% employee satisfaction

■ Tactics:

- Reward Program
- Coupons/Sweepstakes during June & July
- New commercial- online

MARKETING MIX:

Product, Price, Place, and Promotion



■ \$4.50

Starbucks Coffee Shops,
USA

Target Stores

Int. Airports

Made to Order

Mag. Ads

Coupons

Commercials

Social Media

Product

Price

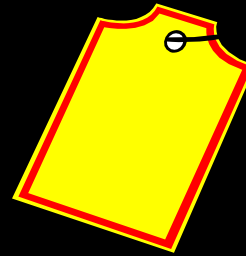
Place

Promotion

PRODUCT

- A. Choice of product: Will the business offer a variety of products?
- B. Packaging: Does the packaging protect the product and provide necessary information about the product?
- C. Level of quality: What level of quality will the business ensure?
- D. Brand name: What brand name products will the business offer?
- E. Warranty: Will the business offer a warranty to its customers to ensure satisfaction?

PRICE



A. Price setting. Price will be set based on product demand, cost, and competitors' actions.

B. Terms. Will the company only accept cash? Credit?

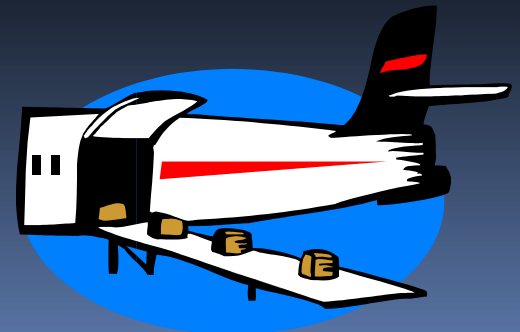
C. Discounts.



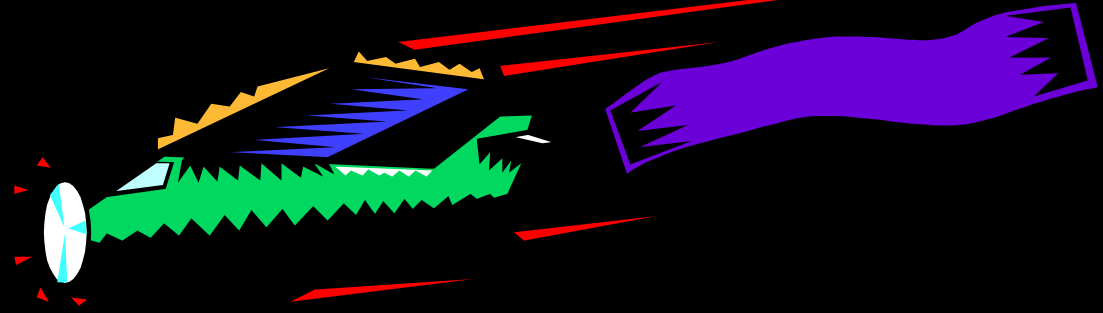
PLACE (distribution)



- A. Channels of Distribution: the path a product takes to get from the producer to the consumer
- B. What specific stores will offer the products? (*wholesaler, retailer, department, discount, etc.*)
- C. What method of transportation will be used to get the product from the producer to the consumer? (*truck, train, plane, boat, pipeline*)
- D. How will inventory be handled and controlled?

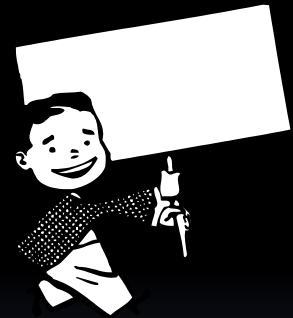


PROMOTION



Informing, reminding, and persuading customers of the goods and services available to them.

- A. What will the message be?
- B. When will the message be delivered?
- C. Where will the message be delivered?
- D. What incentives will be used to encourage customers to purchase the product?
- E. How will the message be delivered?





■ \$4.50

Starbucks Coffee Shops,
USA

Made to Order

Mag. Ads

Coupons

Commercials

Social Media

MARKETING MIX

- PRODUCT
- PRICE
- PLACE
- PROMOTION



2 Marketing Mixes (Front & Back)

Cut & Paste product.

Explain each element.

Product

Price

Place

Promotion

SWOT analysis

Strengths

Weaknesses

Opportunities

Threats

1/23/14

Write #1 in your folder.

- *Complete examples on notes.*
- www.sampson.k12.nc.us/marketing
- **Goods & Services- *interactive activity***

1/25/16 Bellwork

Keep numbered. First page in folder.

- 1. **MARKETING**- The process of developing, promoting, pricing, selling, and distributing products to SATISFY customer's needs & wants.
- *Signed syllabus?*

1/26/16

- 2. What is Marketed?
- 3. Products= goods & services
- *Get out Marketing Functions notes.*

1/27/16

- 4. TARGET MARKET- The group of consumers a business *desires* to have as customers.
- 5. 6 marketing functions?
- *Quia- 1.01 rags review*

1/28/16

- **6. MARKETING PLAN-** is created with marketing strategies for the marketing mix.
- 7. List **2 products** that you have recently purchased. Include the Price, Place, and Promotion for each.
- ***Ex. 20 oz. Diet Coke, \$1.00, Vending Machine-MHS, Commercials***



1/29/16

- **8. PROMOTION**- informing, persuading, or reminding potential consumers about a business's products/services.
- **9. TACTICS** – are developed to accomplish the strategies; it is the how things will be done, daily actions.
- Turn in Folders.

2/1/16

- **10. INTERPERSONAL SKILLS**- These skills are developed and reflected by **how people interact with one another.**

I'M PUTTING PEOPLE IN WORK! PEOPLE
DEPEND ON ME TO SELL! I'M KEEPING PEOPLE
IN WORK! I'M POSITIVE! I'M DYNAMIC!
I'M ENTHUSIASTIC! I'M GOING FOR IT - NOW!
TODAY, NOT TOMORROW!







darren rovell @darrenrovell · 10h

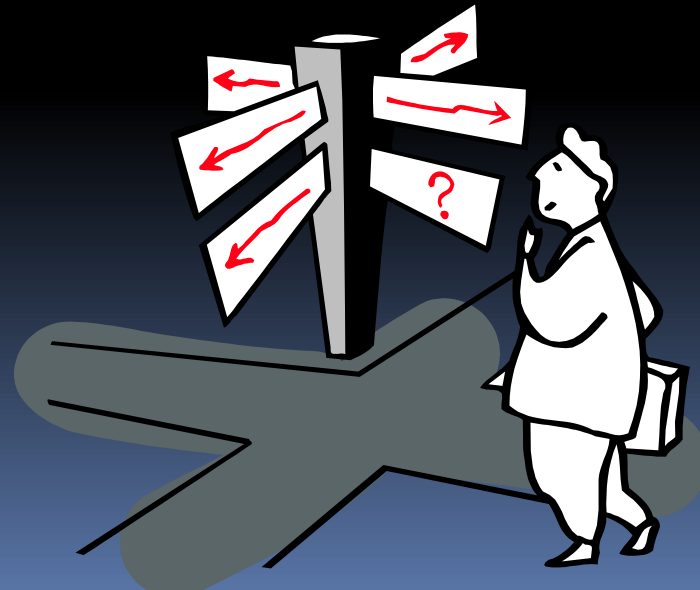
Good luck to us all: New Cinnabon make-cinnamon-rolls-at-home kit selling at Walmart (\$6) pic.twitter.com/M9vU5ACBgU

Reply Retweet Favorite

Flag media

2/2/15

- 11. GOALS/OBJECTIVES – established on a yearly basis and support the mission statement, must be measurable and have a deadline
- 12. Career potential in marketing is UNLIMITED.







9/3/14

- 8. Which marketing career interests you and why?
- 



9/3/14

- 7. Which marketing career interests you and why?
- 


TGIF 1/24/14

- 3. CUSTOMER: The person who PURCHASES the product.
- STUDY FUNCTIONS!

1/27/14

- 4. Marketing Mix- combination of decisions about Product, Price, Place, & Promotion (4P's)
- *Study Functions---* Quiz shortly!





Make a list of ALL the **goods/services** that you have used/purchased in the past 24 hours.



15 items

- Product (*already on list*)
 - Price
 - Place/Distribution
 - Promotion
- 