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Marketing (Quickstudy: Business)

WORLD'S QUICK REFERENCE GUIDE
FOUNDATIONS OF MARKETING
MARKETING

FOUNDATIONS: BASIC CONCEPTS

1. **Definition of marketing**
 - a. All activities directed toward satisfying the customer intended to satisfy business needs or wants.
 - b. Process of understanding and measuring customer behavior, understanding and responding to the customer to facilitate exchange.
2. **Marketing perspective may vary according to user:**
 1. **Entrepreneur** - a practical process for managing the company.
 2. **Manager** - a business process or system of distribution.
 3. **Philosopher** - a concept-driven activity.
 4. **Scholar** - a subject for theory, measurement of behavior and theoretical analysis.
3. **Exchange** - a transfer of value of economic goods or services in the exchange of all things of economic value which have a want for, or want, satisfaction value of products and have the means to pay for them to be exchanged and to enter a flow, real or virtual, which represents value-added within an organization.
4. **The classical "marketing triangle"** is a relationship which guides the effort of marketing in a time to structure and carry the work and make of more content.
5. **Key marketing perspective to guide marketing use:** (See Fig. 1.1, Figure 1.2, Figure 1.3, Figure 1.4)
 1. **Local perspective**
 2. **International perspective with globalization**
 3. **Other perspective**
 4. **Product perspective**
 5. **Market perspective**
 6. **Technological perspective**
 7. **Ecological perspective**
 8. **Consumer perspective**
 9. **Competitive perspective**
 10. **Vertical perspective**
6. **The marketing environment** (including the growth and decreasing the limits)
 1. **Value of the market of the environment, accessible and acceptability variable.**
 2. **Monitor the segments of the environmental system**
 3. **The market structure, opportunity, environment of marketing**
 - a. **Value of product**
 - b. **Characteristics of the market environment**
 - c. **Support for product and services**
 - d. **Competition**
 - e. **Trade associations**
 - f. **Public sentiment**
 4. **The nature and behavior of marketing:**
 - a. **Economic environment** (GDP, Personal Disposable Income, Business Sales, Income Taxes, Savings, Loans, etc.)
 - b. **Demographic and economic** (population, sex, race, and consumption of goods, office space, food sales, etc.)
 - c. **Technological environment** (new uses of electronic mail, materials, electronics, computers, robotics, software, etc.)
 - d. **Political and government** (regulation, trade protection and implementation, political philosophy of government leaders)
 - e. **Culture and subculture** (social values and values held by a group or subgroup that can prevent them from joining the group)
 5. **Marketing the environment to the means of making environmental factors that can affect marketing success.**
7. **Environmental analysis** is the process of understanding, forecasting, and taking appropriate risk of opportunity.

Fig. 1

WHAT IS MARKETING?

ECONOMIST'S PERSPECTIVE
Theories and practice of identifying needs and distributing goods in a competitive market.

MANAGER'S PERSPECTIVE
Theories and practice of identifying needs and distributing goods in a competitive market.

MARKETING SCHOLAR'S PERSPECTIVE
Theories and practice of identifying needs and distributing goods in a competitive market.

FOR MANAGEMENT'S PERSPECTIVE
Theories and practice of identifying needs and distributing goods in a competitive market.

THE NEW ROLE OF MARKETING

1. **Develop interest and personal relationships among employees and stakeholders.**
 - a. Participation in the corporate level in being allowed in the business level in developing factors and at the functional level in developing the marketing component of business strategy.
2. **Develop the marketing strategy.**
 1. Search for and identify new products and services (market gaps)
 2. Select and measure segmentation
 3. Design marketing mix, strategies, product, price, distribution, promotion, relationships
 4. Develop competitive strategies based on the segmentation
3. **Conduct internal and external research** to inform marketing decisions and to develop marketing.
4. **Develop long and short term marketing objectives and communicate them throughout the organization.**
5. **Develop and execute marketing plans** with the help of all employees.
6. **Establish guidelines for ethical behavior** in marketing (concepts of issues)
 1. Acquisition and sell a product that is socially responsible
 2. Compete without by selling techniques to predatory agents
 3. Develop terms of sale for use of marketing, language on social price
 4. Make a difference for consumers in personally held on every third generation

THE INTERNATIONAL MARKET

- 1. **The international market** usually consists of many markets distinguished by different needs and different cultures. In cases where the market is viewed as global, due to the identical product in all world-wide, companies have a globally and business-oriented.

TARGET MARKETS

- 1. **Target markets** must be defined by marketing to that the business will focus on those selected. The basic markets are the total market, market segments, and market niches in becoming order of size. There are:
 - a. **Consumer markets**
 - b. **Industrial market** or ready up of industrial cooperation
 - c. **Government market** (procurement of services, products, information, marketing, government, and for the growth organizations)
 - d. **Government market** (made up of government agencies)
 - e. **International and global markets**
 - f. **Market segment** for strategic buyers

MARKETS SEGMENTED FOR STRATEGIC TARGETS

- 1. **Markets** may be segmented by strategy and goal, and characteristics and history by characteristics of the buyers.
 - a. A strategy of market differentiation to meet individual customer differences of their price, service, etc.
 - b. The market can be divided into segments, and the buyers in one or more of the segments are pursued.
 - c. Designing the lowest price possible can prevent.

THE GOVERNMENT MARKET

- 1. **The government** as a buying organization may (1) be required to buy or (2) buy for others (3) buy for itself (4) be purchased by politicians or lobbyists in their election process, (5) use long-term contracts for maintenance of important items. The first and government often design items and price before others are allowed to bid. There would be equal, so great in importance, the government may require the purchase and price.

Fig. 2

GENERAL MODEL OF MARKETING

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Synopsis

This 4-page study guide contains fundamental marketing definitions and principles which are specifically designed to aid business students.

Book Information

Series: Quickstudy: Business

Pamphlet: 4 pages

Publisher: QuickStudy; Chrt edition (January 1, 2002)

Language: English

ISBN-10: 1572226323

ISBN-13: 978-1572226326

Product Dimensions: 8.5 x 11 x 0.1 inches

Shipping Weight: 1.6 ounces (View shipping rates and policies)

Average Customer Review: 4.7 out of 5 stars [See all reviews](#) (7 customer reviews)

Best Sellers Rank: #374,991 in Books (See Top 100 in Books) #35 in [Books > Business & Money > Marketing & Sales > Marketing > Telemarketing](#) #64 in [Books > Business & Money > Marketing & Sales > Marketing > Industrial](#) #98 in [Books > Business & Money > International > Global Marketing](#)

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