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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 critical process for managing the company.
 2. **Manager** - a business perspective on customer behavior.
 3. **Philosopher** - a customer-focused activity.
 4. **Scholar** - a subject for theory, measurement of behavior and theoretical analysis.
3. **Exchange** - a transfer of value between two or more parties.
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 - b. **Exchange** - a transfer of value between two or more parties.
 - c. **Exchange** - a transfer of value between two or more parties.
 - d. **Exchange** - a transfer of value between two or more parties.
 - e. **Exchange** - a transfer of value between two or more parties.
 - f. **Exchange** - a transfer of value between two or more parties.
 - g. **Exchange** - a transfer of value between two or more parties.
 - h. **Exchange** - a transfer of value between two or more parties.
 - i. **Exchange** - a transfer of value between two or more parties.
 - j. **Exchange** - a transfer of value between two or more parties.
4. **Key marketing perspective to create customer value**
 - 1. **Customer perspective**
 - 2. **Manufacturer perspective**
 - 3. **Reseller perspective**
 - 4. **Competitor perspective**
 - 5. **Government perspective**
 - 6. **Global perspective**
 - 7. **Environmental perspective**
5. **The marketing process**
 - 1. **Identify the market**
 - 2. **Identify the segments**
 - 3. **Identify the target market**
 - 4. **Identify the marketing mix**
 - 5. **Identify the marketing strategy**
 - 6. **Identify the marketing tactics**
 - 7. **Identify the marketing results**
 - 8. **Identify the marketing evaluation**
6. **Marketing mix**
 - 1. **Product**
 - 2. **Price**
 - 3. **Promotion**
 - 4. **Place**
7. **Marketing strategy**
 - 1. **Identify the market**
 - 2. **Identify the segments**
 - 3. **Identify the target market**
 - 4. **Identify the marketing mix**
 - 5. **Identify the marketing strategy**
 - 6. **Identify the marketing tactics**
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 - 1. **Product**
 - 2. **Price**
 - 3. **Promotion**
 - 4. **Place**
9. **Marketing results**
 - 1. **Identify the market**
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 - 3. **Identify the target market**
 - 4. **Identify the marketing mix**
 - 5. **Identify the marketing strategy**
 - 6. **Identify the marketing tactics**
 - 7. **Identify the marketing results**
 - 8. **Identify the marketing evaluation**
10. **Marketing evaluation**
 - 1. **Identify the market**
 - 2. **Identify the segments**
 - 3. **Identify the target market**
 - 4. **Identify the marketing mix**
 - 5. **Identify the marketing strategy**
 - 6. **Identify the marketing tactics**
 - 7. **Identify the marketing results**
 - 8. **Identify the marketing evaluation**

WHAT IS MARKETING?

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

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

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

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

THE NEW ROLE OF MARKETING

1. **Develop internal and external relationships among employees and stakeholders.**
 - a. Participate in the corporate level in being aligned in the business level in developing tactics 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 target markets.
 - 3. Develop marketing mix, strategies, product, price, distribution, promotion, relationships.
 - 4. Develop competitive strategies based on the target market.
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 the selling techniques to predatory tactics.
 3. Develop terms of sale for use of marketing language on social media.
 4. Make a difference for consumers in everyday life on every touch point.

THE INTERNATIONAL MARKET

- 1. The international market 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 niche markets in the marketing plan of a firm. There are:
 1. Consumer markets
 2. Industrial markets
 3. Government markets
 4. International and global markets
 5. Markets segmented for strategic targets

MARKETS SEGMENTED FOR STRATEGIC TARGETS

- 1. Markets may be segmented by strategy and goal, and characteristics and history by characteristics of the firm:
 1. A strategy of market differentiation to meet customer needs (differentiation of form, price, service, etc.)
 2. The market can be divided into segments and the business in one or more of the segments are pursued.
 3. Designing the lowest price possible can be pursued.

THE GOVERNMENT MARKET

- 1. The government as a buying organization may (1) be required to buy or (2) buy for others (buying a vehicle) (3) be purchased by politicians or lobbyists in their election process, (4) use long-term contracts for maintenance of government buildings, (5) use long-term contracts for maintenance of government buildings, (6) use long-term contracts for maintenance of government buildings, (7) use long-term contracts for maintenance of government buildings, (8) use long-term contracts for maintenance of government buildings, (9) use long-term contracts for maintenance of government buildings, (10) use long-term contracts for maintenance of government buildings.

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.

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This product is excellent. I am using this for my class, which is extremely helpful. Thanks will tell someone else about this product.

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OK, We should know that it is impossible to have all info on just two pages.

Never used -- but no problems with it

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