



What is Marketing?



Marketing

Did you know?

FACTS:

1/3 of the jobs in the USA are marketing jobs

Skills learned in marketing are transferrable
Exciting work; exciting places; exciting people

60% of CEOs in America have a marketing background

Marketing is the “Cornerstone” of entrepreneurship

There will be a 25% growth in the USA due to marketing

Definition of Marketing

Marketing is the process of developing, promoting, and distributing products in order to satisfy customers' needs and wants.



**Develop
Promote
Distribute**

Products



What Are Products?

PRODUCTS ARE

Goods

Car
Food
Home
Clothes

Ideas

Internet
Training
Computers
Printed Materials

Services

Hospital
TV Repair
Auto Mechanics
Carpet Cleaning

Short Definition of Marketing: "The promotion of goods, services, and ideas."

What do we learn in Marketing?

The Four P_s Of Marketing

- 1. Product**
- 2. Place**
- 3. Price**
- 4. Promotion**



The Four Ps of Marketing

Product

Any goods, services, or ideas that we wish to sell.

Goods, Services, or Ideas
Defining Target Markets
Product Design or Content
Quantities
Quality: Standard/Deluxe
Guarantees or Warranties

Place

Distribution is getting the right product to the right place at the right time in the right amount and in the right condition.

(For example: You don't want parkas delivered to a service station in Las Vegas!)

Distribution
Storage & Warehousing
Transporting

Price

Determining a dollar amount at which we can sell the product.

Costs:
Production
Wholesale / Retail
Compare to Competition
Profit Margin
Value

Promotion

Making potential customers aware of a product in a positive way so they will want to buy it.

Packaging
Advertising
Personal Selling
Sales Promotion:
Coupons, Discounts

The 7 Functions of Marketing



Examples of Career Applications

- | | | |
|-----------------------|-------------------------|--------------------------|
| Advertising | Hospitality Marketing | Real Estate |
| Customer Service | Importing/Exporting | Restaurant Management |
| e-Commerce | International Marketing | Retail Management |
| Entrepreneur | Marketing Research | Sales Management |
| Fashion Merchandising | Product Management | Service Marketing |
| Financial Services | Professional Sales | Sports Marketing |
| Food Marketing | Public Relations | Travel/Tourism Marketing |

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MARKETING

The Four Ps

- 1. Product**
- 2. Place**
- 3. Price**
- 4. Promotion**

The 7 Functions

- 1. Financing**
- 2. Pricing**
- 3. Promotion**
- 4. Product/Service Mgmt**
- 5. Distribution**
- 6. Selling**
- 7. Information Mgmt**