

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.



Products





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 Ps 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

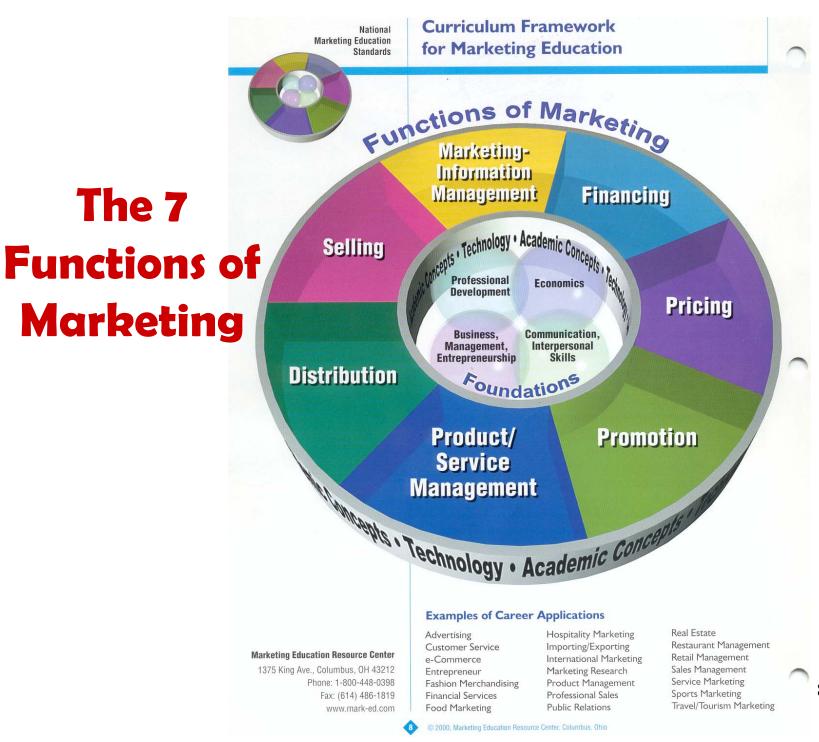
Determining a dollar amount at which we can sell the product.

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

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