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# Marketing (Quickstudy: Business)

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## MARKETING

**FOUNDATIONS: BASIC CONCEPTS**

1. **Definition of marketing**

1. All activities designed to identify, select, and create the exchange benefits to which buyers are likely to respond.
2. Process of identifying and satisfying needs, financial objectives, and objectives of the company to facilitate exchange.

2. **Marketing perspective**

1. **Customer** - a central person or organization buying.
2. **Manager** - a decision maker or creator of decisions.
3. **Philosopher** - a research-based activity.
4. **Scholar** - a subject for theory development and academic contribution.
5. **Executive** - a person who designs or executes plans to monitor the progress of all major or important activities, to identify a need for change, to initiate and plan such change, and to have the means to get the change implemented.

3. **Marketing perspective**

1. The study of "marketing" is a discipline that focuses on the behavior of individuals and organizations in a time to identify and select the needs and wants of their customers.

4. **New marketing perspective**

1. **Value proposition**
2. **Relationship perspective with stakeholders**
3. **Global perspective**
4. **Service perspective**
5. **Behavioral perspective**
6. **Technological perspective**
7. **Ecological perspective**
8. **Consumer perspective**
9. **Competitive perspective**
10. **Strategic perspective**

5. **The marketing environment**

1. **Identify the environment**
2. **Types of the environment**
3. **Monitor the segments of the environment**
4. **Identify the segments**
5. **Identify the segments**
6. **Identify the segments**
7. **Identify the segments**
8. **Identify the segments**
9. **Identify the segments**
10. **Identify the segments**

6. **Marketing environment**

1. **External environment**
2. **Internal environment**
3. **Technological environment**
4. **Political and legal environment**
5. **Economic and social environment**
6. **Demographic environment**
7. **Psychological environment**
8. **Physical environment**
9. **Environmental analysis**

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### THE NEW ROLE OF MARKETING

1. Develop internal and external relationships among employees and stakeholders
2. Participate in the corporate level in setting objectives at the business level in developing tactics and at the functional level in developing the marketing component of business strategy
3. Develop the marketing strategy
4. Search for and identify new products and services (market expansion)
5. Select and execute target markets
6. Design marketing mix strategies: product, price, promotion, place, and packaging
7. Develop competitive strategies based on the target market
8. Conduct internal and external research to inform marketing decisions and business making
9. Develop long and short term marketing objectives and communicate them through the organization
10. Develop and execute marketing plans with the help of an organization
11. Establish goals for ethical behavior in marketing (corporate social responsibility)
12. Acquire and sell a product that is socially responsible
13. Conduct research by offering feedback to marketing agencies
14. Develop a plan of sale for use of marketing for long or short term
15. Make a decision for customer in purchase based on their financial goals

### TARGET MARKETS

1. Target markets must be defined by marketing so that the business and those who serve the target market are the most market, market segments, and market niches in marketing (order of sale). There are four types:
  - A. Consumer markets
  - B. Industrial markets
  - C. Government markets
  - D. International and global markets
2. Market segmentation for strategic targets

### MARKETS SEGMENTED FOR STRATEGIC TARGETS

1. Markets can be segmented by strategy and goal, and characterized and better by characteristics of the market:
  - A. A strategy of market segmentation is used when there are three dimensions of target market (size, etc.)
  - B. The market can be divided into segments and the business is one or more of the segments are pursued
  - C. When making the business plan, the business can be divided into segments and goals

### THE GOVERNMENT MARKET

1. The government as a buying organization may (1) be important to find as that it makes better quality a website (2) be processed by purchase or website in their official process, (3) use long-term contracts for institutional or corporate level. The first and government often program state and state programs other or all that must have record for quality, as great as information, the government may require for purchase and price.

### 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 world markets, companies have generally not been successful.

### 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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