

MARKETING MANAGEMENT

12th edition

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**Defining Marketing
for the 21st Century**

Kotler

Keller



Chapter Questions

- Why is marketing important?
- What is the scope of marketing?
- What are some of the fundamental marketing concepts?
- How has marketing management changed?
- What are the tasks necessary for successful marketing management?



What is Marketing?

Marketing is an organizational function and a set of processes for creating, communicating, and delivering value to customers and for managing customer relationships in ways that benefit the organization and its stakeholders.



What is Marketing Management?

Marketing management is the
art and science
of choosing target markets
and getting, keeping, and growing
customers through
creating, delivering, and communicating
superior customer value.



For an exchange to occur.....

- There are at least two parties.
- Each party has something that might be of value to the other party.
- Each party is capable of communication and delivery.
- Each party is free to reject the exchange offer.
- Each party believes it is appropriate or desirable to deal with the other party.



What is Marketed?

- Goods
- Services
- Events
- Experiences
- Persons
- Places
- Properties
- Organizations
- Information
- Ideas




Demand States

- Negative
- Nonexistent
- Latent
- Declining
- Irregular
- Unwholesome
- Full
- Overfull



Key Customer Markets

- Consumer markets
- Business markets
- Global markets
- Nonprofit/Government markets



The marketplace isn't what it used to be....

- Changing technology
- Globalization
- Deregulation
- Privatization
- Empowerment
- Customization
- Convergence
- Disintermediation



Company Orientations

- Production
- Product
- Selling
- Marketing



Marketing Mix and the Customer

Four Ps

- Product
- Price
- Place
- Promotion

Four Cs

- Customer solution
- Customer cost
- Convenience
- Communication



Core Concepts

- Needs, wants, and demands
- Target markets, positioning, segmentation
- Offerings and brands
- Value and satisfaction
- Marketing channels
- Supply chain
- Competition
- Marketing environment
- Marketing planning



I want it, I need it.....

5 Types of Needs

- Stated needs
 - Real needs
- Unstated needs
 - Delight needs
 - Secret needs



Marketing Management Tasks

- Developing marketing strategies
- Capturing marketing insights
- Connecting with customers
- Building strong brands
- Shaping market offerings
- Delivering value
- Communicating value
- Creating long-term growth