

Semester 6

Level: L3 (EEM)

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Lesson 6: Marketing

Definition

Marketing is the process of identifying, anticipating, and satisfying customer needs and wants through the creation, promotion, and distribution of products and services. Its purpose is to generate demand for products and services and ultimately drive revenue for the business.

Marketing Mix

The marketing mix is the set of tactics or tools that a company uses to promote its products or services. The four key elements of the marketing mix are product, price, promotion, and place. These are also known as the 4Ps of marketing

1.Product: This refers to the physical product or service being offered by the company. It includes features, design, packaging, and branding.

2.Price: This refers to the amount of money a customer pays for the product or service. It is important to set a price that reflects the value of the product while remaining competitive in the market.

3.Promotion: This includes all the activities a company does to promote its products or services to customers. It includes advertising, public relations, personal selling, and sales promotions.

4.Place: This refers to the distribution channels used to get the product or service to the customer. It includes physical stores, online sales, and other distribution channels.

The four P's of marketing are a framework that businesses can use to create a marketing mix that effectively promotes their products or services to their target audience.

Product-oriented Marketing vs. Customer-oriented Marketing

Product-oriented marketing focuses on the features and benefits of the product or service being offered. This type of marketing assumes that customers will want to buy the product because of its features and benefits. **Customer-oriented marketing**, on the other hand, focuses on the needs and wants of the customer. It assumes that customers will only buy the product if it meets their needs and solves their problems.

Target Market

The target market is the group of people or businesses that a company intends to sell its products or services to. It is important to identify the target market to create a marketing strategy that will effectively reach and resonate with that audience.

Marketing Strategy

A marketing strategy is a plan of action for promoting a product or service to the target market. It includes setting objectives, identifying the target market, developing a positioning statement, and creating a marketing mix that will effectively reach the target audience.

Conclusion

Marketing is a crucial aspect of any business. By understanding the key concepts of marketing, businesses can create effective marketing strategies that will drive demand for their products and services. The marketing mix, target market, and marketing strategy are all important components of a successful marketing campaign.

Key Terminologies

Marketing - التسويق

Marketing Mix - المزيج التسويقي

Product-oriented Marketing - تسويق المنتج

Customer-oriented Marketing - تسويق موجه للمستهلك

Target Market - السوق المستهدفة

Marketing Strategy - استراتيجية التسويق

Product - المنتج

Price - السعر

Promotion - الترويج

Place - المكان/القنوات التوزيعية

Marketing campaign - حملة تسويقية