MARKETING

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Reference:

Principle of Marketing
Phillip Kotler & Gary Armstrong

WHAT IS MARKETING?



 Marketing is human activity directed at satisffying needs and wants through exchange processes.

Philip Kotler 1976

Marketing is the process by which companies create value for customers and build strong customer relationships in order to capture value from customers in return.

Philip Kotler 2008



 Marketing is the process by which companies create value for customers and build strong customer relationships in order to capture value from customers in return.



Marketing process

Create value for customers and build customer relationships

Capture value from customers in return

Understand the marketplace and customer needs and wants



Design a customer-driven marketing strategy



Construct an Integrated marketing program that delivers superior value



Build profitable relationships and create customer delight



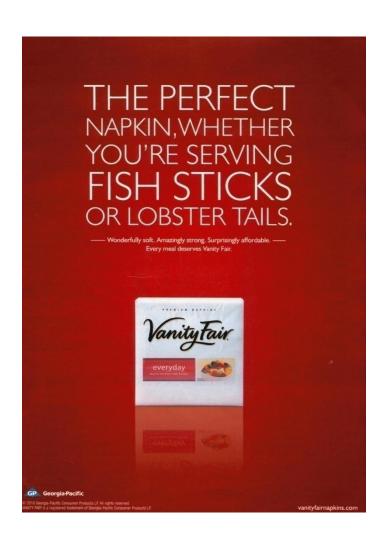
Build profitable relationships and create customer delight

Consumers understanding

Understanding the Marketplace And Customer Needs



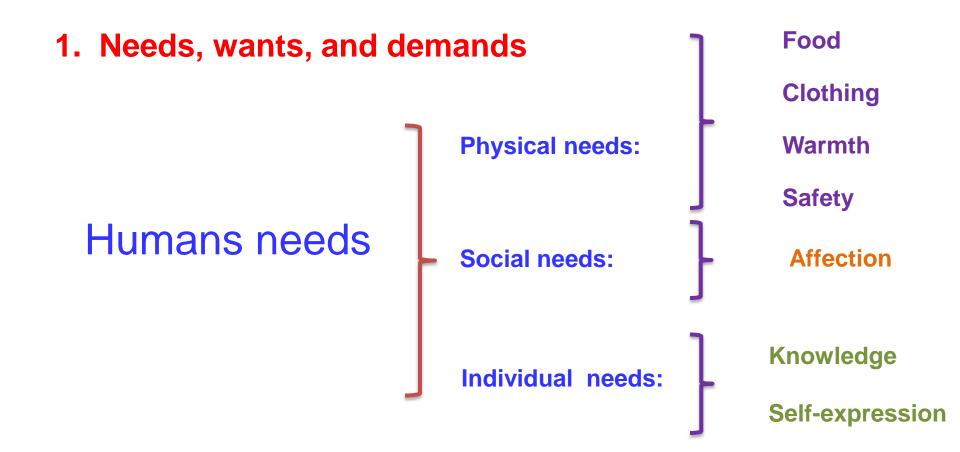
Customer Needs and wants



UNDERSTANDING THE MARKETPLACE AND CUSTOMER NEEDS

- 1. Needs, wants, and demands
 - 2. Marketing offerings (products, services, and experiences)
 - 3. Value and satisfactions
 - 4. Exchanges and relationships
 - 5. Markets

UNDERSTANDING THE MARKETPLACE AND CUSTOMER NEEDS



UNDERSTANDING THE MARKETPLACE AND CUSTOMER NEEDS

Needs

States of felt deprivation

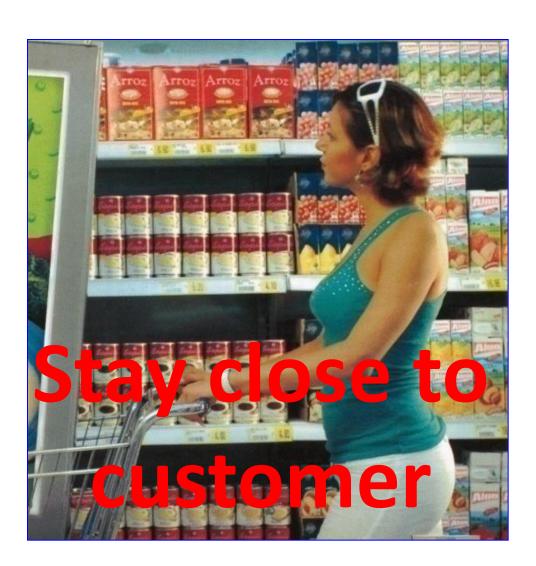
Wants

The form human needs take as shaped by culture and individual personality

Demands

Human wants that are backed by buying power





MARKET OFFERINGS (PRODUCTS, SERVICES, AND EXPERIENCES)

2. Market offering

Some combination of products, services, information, or experiences offered to a market to satisfy a need or want.



MARKET OFFERINGS (PRODUCTS, SERVICES, AND EXPERIENCES)

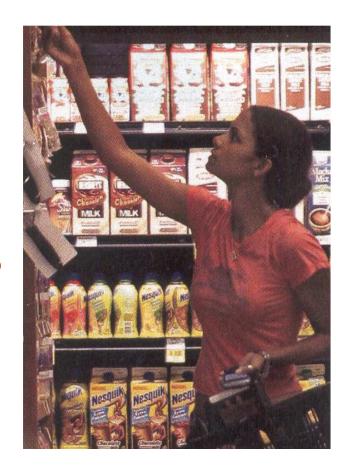
- Marketing myopia
- The mistake of paying more attention to the specific products a company offers than to the benefits and experiences produced by these products.



CUSTOMER VALUE AND SATISFACTION

3. Value and satisfactions.

Consumers usually face a broad array of products and services that might satisfy a given need.



EXCHANGES AND RELATIONSHIPS

4. Exchange is the act of obtaining a desired object from someone by offering something in return.

- Product
- Service
- Idea



EXCHANGES AND RELATIONSHIPS

 The goal is to build strong realationships by consistently delivering superior customer value.



MARKETS

5. A market is the set of actual and potencial buyers of a product.

These buyers share a particular need or want that can be satisfied through exchamge relationships.



DESIGNING A CUSTOMER-DRIVEN MARKETING STRATEGY

 Once it fully understands consumers and the marketplace, marketing management can design a customerdriven marketing strategy.



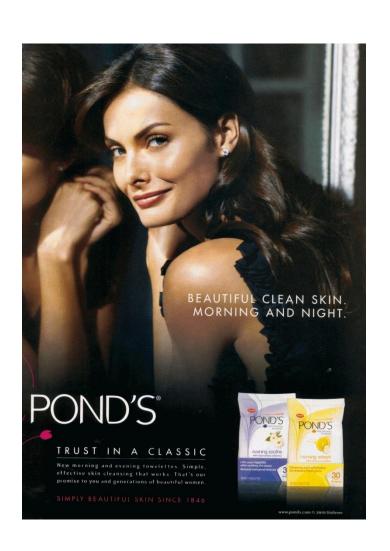
DESIGNING A CUSTOMER-DRIVEN MARKETING STRATEGY

 Kotler define marketing management as the art and science of choosing target markets and building profitable relationships with them.



GENERAL MARKETING STRATEGY*

- 1. What consumers will we serve?
- 2. What will be our positioning?
- 3. What is our position in the market place?
- 4. What will be our marketing mix?



^{*} Own experience

SELECTING CUSTOMERS TO SERVE

 The company must first decide who it will serve. It does this by dividing the market into segments of customers (market segmentation) and selecting which segments it will go after (target marketing).



SELECTING CUSTOMERS TO SERVE

- Fewer customers?
- Many customers?
- Reduced demand?
- Wide demand?

 Select only customers that it can serve well and profitably.



CHOOSING A VALUE PROPOSITION

- The company must also dedice how will serve targeted customers - how it will differentiate and position itself in the marketplace.
- A company's value proposition is the set of benefits or values it promises to deliver to consumers to satisfy theirs needs.

CHOOSING A VALUE PROPOSITION

- Saab promises driving performance and excitement.
- Subaru provides safaty:
 "Air bags save lives".
- Gatorate is "made for bodies in motion".
- Red Bull energy drink, helps you fight mental and physical fatigue.



CHOOSING A VALUE PROPOSITION

- The customer's
 question "Why should I
 buy your brand rather
 than a competitor's?"
- Companies must design strong value propositions that give them the greatest advantage in ther target markets.



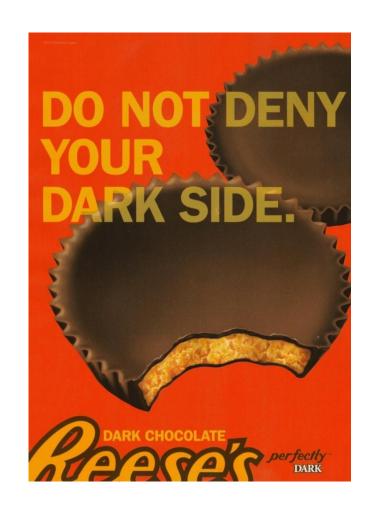
MARKETING MANAGEMENT ORIENTATIONS

- Marketing management wants to desing strategies that will profitable relationships with target consumers.
- There are five alternative concepts under which organizations design and carry out their marketing strategies:

- 1. Production
- 2. Product
- 3. Selling
- 4. Marketing
- Societal marketing

MARKETING MANAGEMENT ORIENTATIONS

- The Production Concept
- The Product Concept
- Selling Concept
- The Marketing Concept
- The Societal Marketing Concept



THE SELLING VS MARKETING CONCEPT

THE SELLING CONCEPT

Factory

Existing products

Selling And promotiong Profits through sales volume

THE MARKETING CONCEPT

Market

Customer needs

Integrated marketing

Profits through customer satisfaction

Lectura

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