MARKETING

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Reference:
Principle of Marketing
Phillip Kotler & Gary Armstrong
¿WHAT IS MARKETING?
PRINCIPLES OF MARKETING

• Marketing is human activity directed at satisfying 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
PRINCIPLES OF MARKETING

• 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.
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

Capture value from customers in return

Create value for customers and build customer relationships

PRINCIPLES OF MARKETING

Marketing process

Consumers understanding
Understanding the Marketplace
And Customer Needs
PRINCIPLES OF MARKETING

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

1. Needs, wants, and demands

Humans needs

- Physical needs:
  - Food
  - Clothing
  - Warmth
  - Safety

- Social needs:
  - Affection

- Individual needs:
  - Knowledge
  - Self-expression
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
Stay close to customer
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.
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 relationships by consistently delivering superior customer value.
5. A market is the set of actual and potential buyers of a product. These buyers share a particular need or want that can be satisfied through exchange relationships.
DESIGNING A CUSTOMER-DRIVEN MARKETING STRATEGY

• Once it fully understands consumers and the marketplace, marketing management can design 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 decide how it 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 their needs.
CHOOSING A VALUE PROPOSITION

• Saab promises driving performance and excitement.
• Subaru provides safety: “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 their target markets.
MARKETING MANAGEMENT ORIENTATIONS

• Marketing management wants to design 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
  5. 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 promoting → Profits through sales volume

THE MARKETING CONCEPT

Market → Customer needs → Integrated marketing → Profits through customer satisfaction
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