

# MKF1120 SUMMARY

## WEEK ONE: INTRODUCTION AND VALUE FRAMEWORK

### DEFINITION OF MARKETING

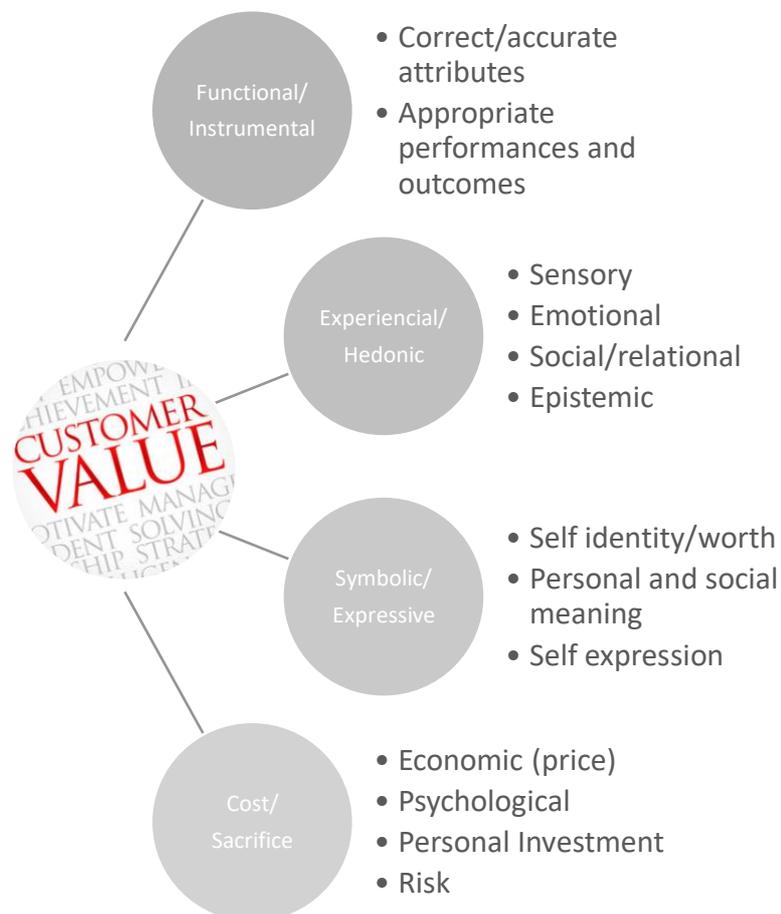
“Marketing is human activity directed at satisfying needs and wants through exchange processes”

– Kotler, 2983

“Marketing is the activity, set of institutions, and processes for creating, communicating, delivering, and exchanging offerings that have value for customers, clients, partners, and society at large.”

– AMA

### CUSTOMER VALUE



# WEEK TEN: PROMOTION

## INTEGRATED MARKETING COMMUNICATIONS

“A key theme.....is the need for companies to integrate their communications...promotional material must be consistent with the product...,or distribution...the promotional media (or tools) themselves must be integrated...it is what customers will see”

– Palmer, 2009

The communication purposes are to either inform, persuade or remind. Which approach a marketer will take is dependent on where on the buyer readiness state the customer is, and at what stage the product is.

### PUSH VS PULL MESSAGES (CHANNELS OF COMMUNICATION)

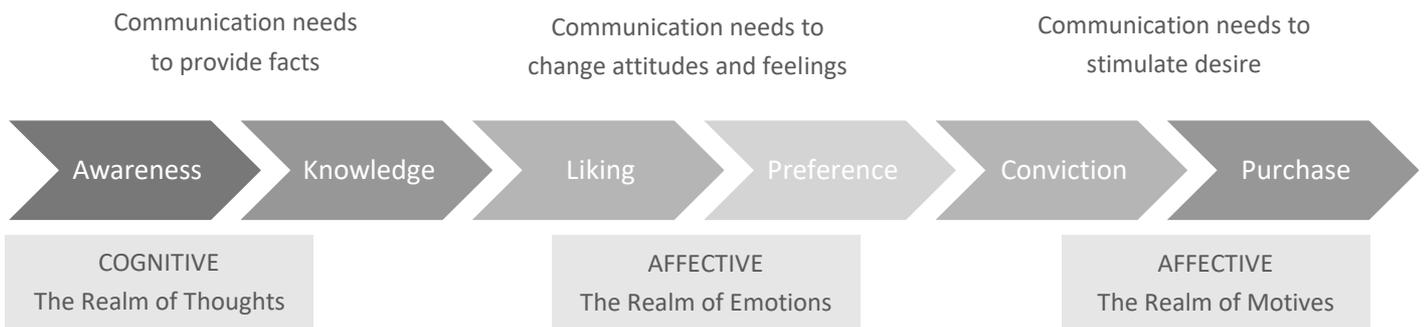
Push Strategy: Through means of aggressive selling

MANUFACTURER → INTERMEDIARIES → CONSUMER

Pull Strategy: Through promotional messages straight to consumers, they create demand.



### BUYER READINESS STATE



## IMC TOOLS

Marketing campaigns will employ a combination of tools depending on their objectives and the target audience. These are promotional tools. This includes:

- **Advertising:** any paid form of non-personal communication by an identified sponsor.
- **Public relations and publicity:** Public relations is building good relations with the company's various publics by building a good 'corporate image' or handling or heading off unfavourable rumours. Publicity are activities to promote a company or its products by planting news amount it in the media.
- **Direct response marketing:** involves techniques that use mass and targeted marketing to create a direct response from customers.
- **Sales promotion:** extra value or incentive to the sales force, distributors or the consumer such as premiums, bonus packs, samples and refunds.
- **Personal selling:** Oral presentation in a conversation with one or more prospective purchasers for the purpose of making sales.
- **Sponsorships:** enhancing a company, product or brand's visibility by associating it with something the market segment views as positive. This includes people with importance, charities and causes and events.

Other more contemporary IMC tools include the use of social media, viral communication, and product placement

## WEEK ELEVEN: CURRENT ISSUES IN MARKETING

### GLOBALISATION

The world is becoming more globally linked, and the increase of international competition in most industries causes issues, and some companies to include international marketing.

Decisions in International marketing include:

- Looking at the global marketing environment
- Deciding whether to go international
- Deciding which markets to enter
- Deciding on the global marketing program.

When entering the global marketing environment, marketers must understand trends in the macro environment (PESTN). Moreover, we must consider whether international markets align with the organisations overall objectives.

**Global marketing programs:**

- Global/Standardised strategy: the world is seen as a single market