

Marketing

Marketing is the activity, set of institutions and processes involved in creating, capturing, communicating, delivering and exchanging offerings (goods, services and ideas) that have value for customers, clients, partners and society in general.

Marketing

- Marketing helps create value
- Marketing is about satisfying customer needs and wants.
- Marketing occurs in many settings.
- Marketing entails an exchange
- Marketing requires product, price, place and promotion decisions
- Marketing can be performed by both individuals and organizations

Marketing entail an exchange

1. Good/Services producers
2. Communications and delivery
3. Customers/Consumers
4. Money & Information

Marketing requires decisions about product, price, place and promotion

Promotion → Communicating value

Product → Creating value

Price → Capturing value

Place → Delivering value