

MKTG101- Marketing fundamentals

Syllabus (From headings in textbook)

Introduction

What is marketing?

The marketing approaches to business

The marketing process

The exchange of value

- The market
- Customers
- Clients
- Partners
- Society

Ethics, corporate social responsibility and sustainable marketing

- Ethics
 - Law
- CSR
- Sustainability
 - Sustainable development
 - Sustainable marketing
- Implementation of CSR and sustainability
 - green washing

the marketing mix

- product
- Price
- Promotion
- Place (distribution)
- People process physical evidence

Why study marketing?

- Improve business performance
- Higher quality of life
- Contribute to a better world
- Be a better customer
- A rewarding career

The marketing environment and market analysis

The marketing environment

- Environmental analysis

Internal environment

- Internal marketing

Micro environment

- Customers and clients
- Partners

Internal environment

- Organisation
- People
- Processes

Used to create, communicate, deliver and exchange offerings that have value.

*organisations can control their internal environment

Internal marketing

a cultural framework and a process to achieve strategic alignment between front-line employees and marketing.

Micro environment

Forces within an industry that affect an organisations ability to serve customers.

- Customers and clients
- Partners- e.g. Suppliers
- Competitors

The macro environment

Forces outside of the industry that affects the survival of the company

*not controllable

- **P**olitical forces
 - **E**conomic forces
 - **S**ociocultural forces
 - **T**echnological forces
 - **E**nvironmental forces
 - **L**egal forces
- } Interdependent

Situational analysis and marketing planning

Situational analysis: Analysis of identifying key features that will be used as a basis for the development of the marketing strategy.



Marketing planning: Process of combining objectives and situational analysis to formulate marketing plan.

Marketing metrics

Measures used to assess marketing performance.

Key metrics:

- Return on investment (ROI)
- Customer satisfaction
- Market share
- Brand equity