

# Marketing 101 Notes

## Chapter 1: Introduction to Marketing:

Marketing is not purely about selling.

Marketing= “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.”

Principles of marketing are drawn from; psychology, sociology, economics & management

➔ Mutual benefits

Corporate social responsibility= “a commitment to behave in an *ethical and responsible manner to minimise the negative impacts and maximise the positive impacts.*”

Ethical considerations of marketing (“value for customers, clients, partners and society at large”)- Marketing professionals must recognise their capacity to influence.

Examples;

➔ McDonalds switched to Rainbow Alliance Coffee in 2008 which meet specific holistic standards of production

Evolution of marketing: **From goods-dominant→ service-dominant**

Co-creation= “the process whereby consumer experiences are used to drive organisation improvement and change, resulting in enhanced market performance drivers for the firm (loyalty, relationships, customer word of mouth).

In the past marketing was goods-dominant i.e. serving the tangible; cars, books, clothes etc.

Companies following service-dominant logic have co-created product flavours, improved software, ads and marketing campaigns with their customers e.g.

- ➔ McDonalds create your own menu
- ➔ Dove Real Beauty campaign
- ➔ Coca-Cola personalised bottles

Marketing *drives economic growth + stimulates consumer demand*

**Social marketing** seeks to **develop and integrate marketing concepts with other approaches to influence behaviours that benefit individuals and communities for the greater social good**. It seeks to integrate research, best practice, theory, audience and partnership insight, to inform the delivery of

competition sensitive and segmented social change programs that are effective, efficient, equitable and sustainable.<sup>[\[1\]](#)</sup>