



What is Marketing?

- There are a number of different definitions:

‘Marketing is the management process that identifies, anticipates and satisfies customer requirements profitably’

The Chartered Institute of Marketing

‘The right product, in the right place, at the right time, and at the right price’

Adcock et al

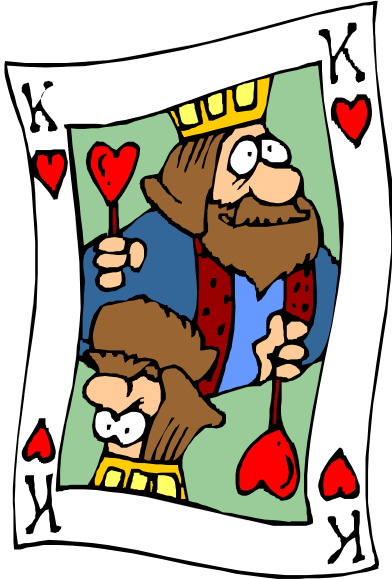
‘Marketing is a social and managerial process by which individuals and groups obtain what they want and need through creating, offering and exchanging products of value with others’

Kotler 1991



What Do They Mean?

- Effectively these definitions all mean that:



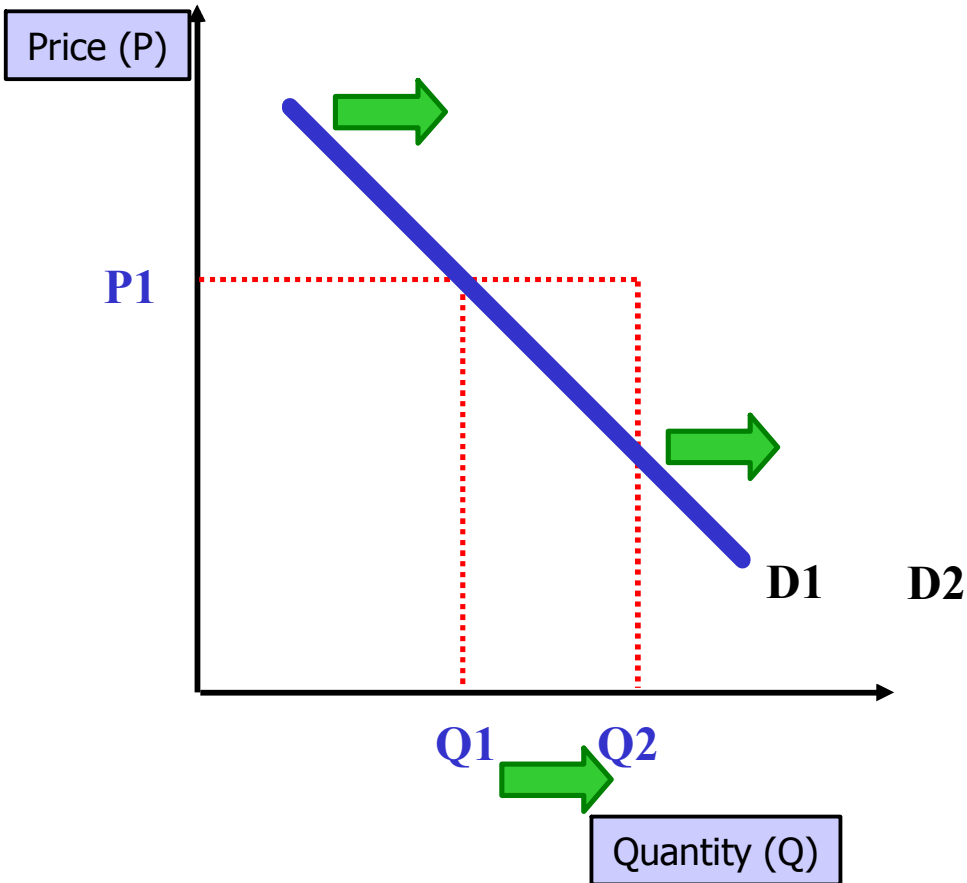
**The Consumer is
KING (or QUEEN!)**



- As such, if a firm wants to survive it must provide what consumers want
- Marketing is how firms do this!



The Role of Marketing

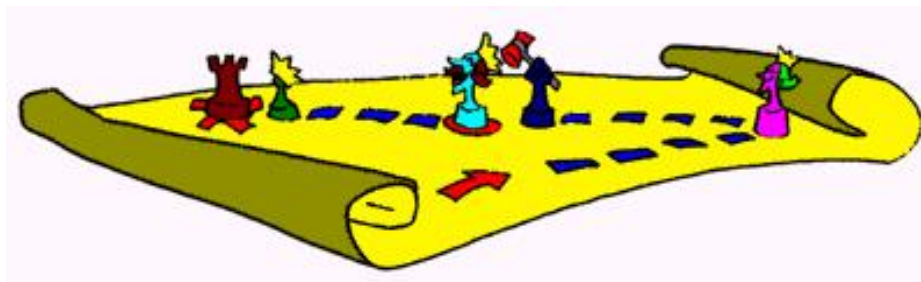


- **The main purpose of marketing is to shift the demand curve to the **RIGHT****
 - E.g. An advert may increase awareness and therefore sales
- **This increases quantity from (Q1 → Q2) thus increasing sales**



Marketing Within An Organisation

- The marketing department **does not** operate in isolation
- So the objectives of the marketing department must fit in with the corporate objectives that have been set
- Most objectives relate to:
 - Image
 - Profit
 - Sales
- So clearly the marketing department has a big role to play



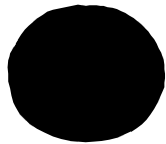


Marketing Decisions

- The marketing department is responsible for providing information to answer difficult questions such as:



- **Should a new product be developed or launched?**
- **Is the timing right?**
- **What competitive advantages exist?**
- **Should marketing be tactical or strategic?**
- **Has the correct market been identified?**



- In order to answer these questions the marketing department must consider the environment in which it operates