

What is Marketing?

Marketing is the management process responsible for identifying, anticipating and satisfying customer requirements profitably

Chartered Institute of Marketing definition



SWOT Analysis





Risk is a probability or threat of damage, injury, liability, loss, or any other negative occurrence that is caused by external or internal vulnerabilities that may be avoided through pre-emptive action.



Risk Assessment



Product

Features:

- 16" Alloy wheels
- Sports seats
- Dual front airbags
- Single CD player with MP3/WMA-compatibility
- Six speakers and auxiliary input jack
- Climate control-air conditioning
- CO2 emissions : 167 g/km
- Fuel consumption Combined: 39.8 (7.1) mpg (l/100km)



Service

Features:

- Personal account manager
- Cleaners with at least 2 years house cleaning experience
- Tailor-made service
- Checklist is filled by the cleaner upon completion of every task
- Extended hours of live customer service
- No minimum contract





Identify the features and sell the benefits



The Marketing Mix



Marketing Mix at Walmart.com



You will need to consider:

- **Features/benefits analysis**
Are you offering what the customer **wants**?
- **Unique selling proposition of your products/services**
How will you **stand out** from the competition?
- **Adding value**
- **Branding**
- **Review**
- **Innovation**



How to Price



- Research your market
- Calculate your costs
- Decide your pricing strategy - cost-plus pricing or value-based pricing
- Gather feedback on your prices
- Set a price



Your customers will expect to find your products:

- Available **when** and **where** they need them
- In **quantities** that suit them
- In surroundings that enable them to make a **good choice** between products/services
- With access to **other services** to help them use the product/service (such as after sales service)



Promotion includes:



- Public Relations
Developing an **image** and a **reputation** with your customers
- Advertising
Gaining your customers' **attention**, attracting customers' **interest**, creating **desire** for your product/service and then **prompting** them to buy
- Direct Marketing
Using advertising media to interact and to effect a **measurable** response
- Sales



The Branding Game

