



Marketing



Lecture 2. Marketing Management



Fixed cost vs. Fixed price

- Fixed cost - a cost that does not change with an increase or decrease in the amount of goods or services produced.
- Fixed price - is a phrase used to mean the price of a good or a service is not subject to bargaining.

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Marketing management

- Marketing management is a theoretical discipline of management dealing with the proper application of marketing instruments for the sake of the organization effectiveness. It is supposed to result in achieving the organization's marketing goals with the smallest possible effort.



Marketing management conditions

- Limited organization's resources
- Unlimited competition (open market)
- Globalization
- Change
- Uncertainty



Marketing strategy

- Marketing strategy is designed to maximize the revenues and profits of the company. It is based on primarily appointed tasks and assignments.



Marketing management process

- Marketing analysis
- Strategic planning
- Implementation
- Evaluation

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Marketing analysis

- The purpose of marketing analysis is to identify current opportunities and threats of the organization (external factors) and internal evaluation of its potential. The analysis is the basis for the formulation of the organization's objectives.

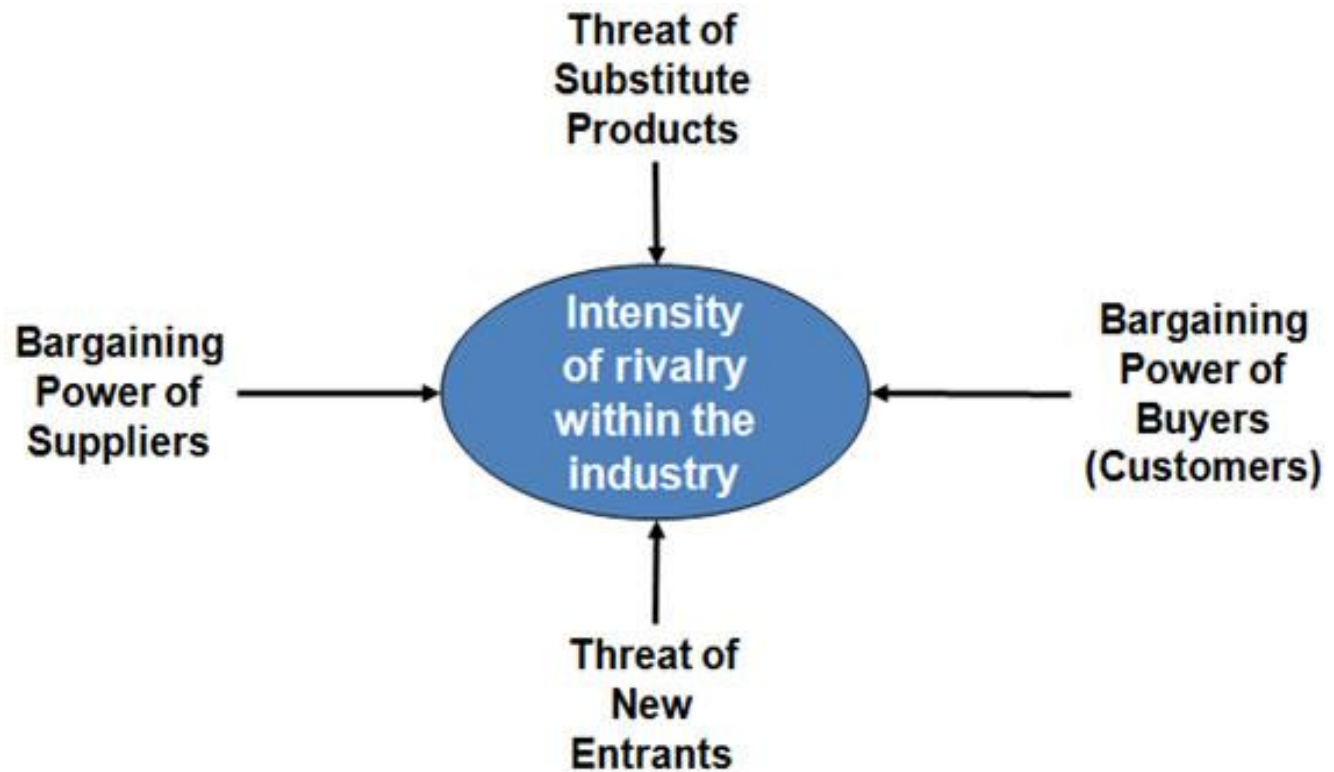
Strategic analysis levels

Strategic analysis involves three basic levels:

- macroeconomic situation study
- competitive environment study
- internal analysis of its strengths and weaknesses.



Porter Five Forces





Ansoff matrix



	Existing Products	New Products
Existing Market	Market Penetration	Product Development
New Market	Market Development	Diversification



Strategic planning

- Strategic planning is a set of intellectual activities that allow to determine alternative courses of action to achieve the planned target and choose the option that is most appropriate to the organization because of its potential and external conditions.

SMART formula

Setting Goals – The SMART-Formula



Strategy implementation

- Implementation of the strategy is a series of specific decisions taken during the execution of plans. These decisions are operational, and their task is to ensure the efficiency of the implementation strategy.



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Evaluation

- Marketing goals and tasks should be measurable.
- The strategy should define the method and the indicator for the evaluation.
- The results of the evaluation are a source for the organization knowledge for the future.