



Marketing



Lecture 1. Marketing Concept

Business orientations on the market

- Marketing development was associated with changes that accompanied the activities of companies and their evolution in the transformation of the market economy.
- Business strategies were dictated by the behavior of firms and emerging factors that resulted in the adoption of new guidance by the companies.
- Stages of these changes resulted in emergence of the phases of the behavior of enterprises and extraction of the corresponding types of business orientations.



Product orientation

- Product orientation is based on the assumption that consumers prefer products with high quality, equipped with various sophisticated features and additional functions.
- In this orientation, reserach and development play an important role. It puts a lot of emphasis on the production of sophisticated, technologically superior products.
- This orientation is recommended for narrow market segments.



Production orientation

- The basis of it is the belief that mass production and low cost are the key to success because consumers are primarily interested in product availability and low prices.
- This orientation is effective in the case of demand surplus over supply.
- If the buyer is dissatisfied with a purchase, merchants look for more new customers rather than new products.



Sales orientation

- This concept assumes that consumers should be encouraged to purchase more products. It occurs in a situation of market saturation.
- The company has to take on the effort to increase sales of your products.
- Little attention is paid to the market research. The company has a weak market orientation, and the products are not always adapted to the needs of buyers.



Traditional market orientation

- The company focuses on the needs and preferences of customers, identifies and meets their needs more efficiently than competitors.
- The main task of the company is to bring the product to the diverse preferences and wishes of customers and create new needs and markets.



Social orientation

- The organization should determine the needs, wants and interests of target markets and deliver the desired satisfaction more effectively and efficiently than competitors, but in such a way as to maintain or improve the well-being of consumers and society.





Contemporary marketing orientation

Contemporary marketing orientation aims to:

- create long-term customer satisfaction through
- satisfying his needs and preferences by
- the full range use of market-based instruments
- in an integrated way.

Marketing Mix

- Marketing mix is a theoretical concept consolidating market instruments in specific groups with common functional characteristics.



Basic Marketing Mix (4P's)

- Product
- Price
- Place
- Promotion



Marketing Mix for FMCG (5P's)

- Product
- Price
- Place
- Promotion
- Package



Marketing Mix for services (7P's)

- Product (Service)
- Price
- Place
- Promotion
- People
- Process (procedures)
- Physical evidence

