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# Marketing (Quickstudy: Business)

**WORLD'S QUICK REFERENCE GUIDE**  
**FOUNDATIONS OF BUSINESS**  
**MARKETING**

**FOUNDATIONS BASIC CONCEPTS**

1. **Definition of marketing**
  - a. All activities directed toward selling or satisfying demand to satisfy business needs or wants.
  - b. Process of understanding and measuring demand, financial relationships, and communication in the context to facilitate exchange.
2. **Marketing perspective may vary according to user:**
  1. **Entrepreneur** - a critical process for managing the company.
  2. **Manager** - a business perspective oriented at distribution.
  3. **Philosopher** - a concept-oriented activity.
  4. **Scholar** - a subject for theory, measurement of behavior and theoretical analysis.
  5. **Executive** - a variety of challenges of economic goals.
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**WHAT IS MARKETING?**

**ECONOMIST'S PERSPECTIVE**  
Theories of pricing and distribution, and the role of marketing in the economy.

**MARKETING SCHOLAR'S PERSPECTIVE**  
Theory and practice of identifying needs and distributing goods to consumers.

**FOR MANAGEMENT'S PERSPECTIVE**  
Theoretical activities and methods involving the firm. Concept of product, promotion, and competitive analysis, program, and strategy to maintain the life of the organization.

**THE NEW ROLE OF MARKETING**

1. Develop interest and personal relationships among employees and stakeholders.
2. Participate in the corporate level in buying decisions at the business level in developing tactics and at the functional level in developing the marketing component of business strategy.
3. Develop the marketing strategy.
  1. Search for and identify new products and services (market scope).
  2. Select and measure target markets.
  3. Develop marketing mix: strategies, product, price, distribution, promotion, relationships.
  4. Develop competitive strategies based on the target market.
4. Conduct internal and external research to inform marketing decisions and to develop marketing.
5. Develop long and short-term marketing objectives and communicate them throughout the organization.
6. Develop and execute marketing plans with the help of all employees.
  1. Develop goals for ethical behavior in marketing (concepts of issues).
  2. Acquisition and sell a product that is socially or ethically.
  3. Conduct activities by selling techniques to marketing system.
  4. Develop a plan of sale for use of marketing, target on each point.
  5. Make a decision for consumers to purchase based on their final guidelines.

**TARGET MARKETS**

1. Target markets must be defined by marketing to that the business will focus on those selected. The basic markets are the total market, market segments, and market niches in becoming order of size. They apply to:
  1. Consumer markets.
  2. Industrial market or ready-to-use industrial organization.
  3. Government market or government of public policy, administration, marketing, government, and social growth organizations.
  4. Government market (made up of government agencies).
  5. International and global markets.
  6. Markets segmented for strategic buyers.

**MARKETS SEGMENTED FOR STRATEGIC TARGETS**

1. Markets may be segmented by strategy and goal, and characteristics and history by characteristics of the buyers.
  1. A strategy of market segmentation to meet individual consumer differences (of time, price, service, etc.).
  2. The market can be divided into segments, and the buyers in one or more of the segments are pursued.
  3. Designing the lowest price possible can be pursued.

**THE INTERNATIONAL MARKET**

1. The international market usually consists of many markets distinguished by different needs and different cultures. It covers where the market is located as global, due to the historical product is sold worldwide, companies have a globally and local markets.

**GENERAL MODEL OF MARKETING**

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## Synopsis

This 4-page study guide contains fundamental marketing definitions and principles which are specifically designed to aid business students.

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