

MARKETING AND RESEARCH IN MARKETING

WHAT IS MARKETING AND WHAT IS IT USED FOR

In this lesson, we will look at what marketing is. There are more than 400 marketing definitions. Very often, with such an abundance of definitions of this concept, it is difficult to understand what exactly applies to it.

Let's take the following definition as a basis: marketing is the company's actions aimed at making a profit by meeting the needs of customers.

In a broad sense, many marketers consider marketing as a business philosophy, i.e. the ability to study the market, the pricing system, predict and guess customer preferences, effectively communicate with them in order to meet the needs of consumers and, accordingly, make a profit for their company.

Based on the definition, it is logical that the goal of marketing is to meet the needs of customers. Peter Drucker, one of the most influential management theorists of the twentieth century, also believes that the following statement belongs to him: "the Main goal of marketing is to know the customer so that the product or service can sell itself".

Red Bull GmbH is an example of creative marketing solutions. When the red Bull drink was introduced to the wide market, its main competitors were Coca-Cola and Pepsi. They all had a similar concept: they toned and stimulated. Then Dietrich Mateschitz, the head of the company, took a risky step: he artificially inflated the price two times compared to competitors, reduced the volume of containers, shaped like a battery, and began to place banks not in the beverage departments of stores, but in any other. "There is no market until you create it yourself," says Dietrich Mateschitz.

Red Bull decided to focus on students as their main consumers, so the first blow was dealt to University campuses. To begin with, the company's employees began distributing Red Bull boxes to students with a prerequisite for the subsequent holding of the target party. The emphasis was on the "energy" advantages of the drink: "One cylinder — and you will dance the night away!" At student parties, Red Bull went with a Bang. "Going public" was just the beginning of Red Bull's multi-level viral marketing tactics. According to Mateschitz's plan, Red Bull was bound to turn from a drink into a lifestyle. Thus began the unprecedented expansion of Red Bull in all areas of extreme sports. Today, the company is the owner of the Red Bull Racing and Scuderia Toro Rosso teams in Formula 1 and the new York Red bulls, RB Leipzig, Red bull Salzburg and Red bull Brazil football clubs. He is also the organizer of the "Red Bull Air Race World Series" aerobatics championship and the "Red Bull Flugtag" self-made aircraft championship. And its annual turnover exceeds €6.28 billion.

MARKETING TOOLS AND TASKS

Marketing objectives

To achieve the company's goal, marketing activities involve solving the following tasks:

1. Detailed market research, in-depth analysis of customer preferences.
2. Thorough study of the pricing system in the market and development of the organization's pricing policy.
3. Analysis of competitors' activities.
4. Creating an assortment of products and services of the company.
5. Production of goods and services that meet demand.
6. Service maintenance.
7. Marketing communications.

Solving the problem of marketing must be guided by the following principles:

1. Study of the company's production capabilities.
2. The process of planning methods and programs for marketing a product or service.
3. Market segmentation.
4. Constant updating of goods and services, ways of their sale, improvement of technologies.
5. Flexible organization response to constantly changing demand.

Marketing tool

One of the planning theories in marketing is called the "4P Model" - an abbreviation that contains four main elements of marketing: product(product), price(price), place (distribution), promotion (promotion).



Product (product). What are you selling? The product or service should be needed by people, not by everyone, of course, but by the target audience. The product must be better or at least not worse than the competition. It is desirable to do better — because you need to win over the consumer who uses the usual brands. The product must be correct and of high quality, because there is no product — there is no business. You must clearly understand what your product is best for the consumer. If you don't have any ideas about this, it's best not to start.

Price (price). How much does your product cost? The price of the product or service must be adequate. If your product is better than your competitor's, then the price — and profitability — may be higher. If there is no advantage, then perhaps the right strategy to enter the market is a lower price. At the same time, you can not overdo it. First, the business must earn money, and not just go "to zero". Second, a product that has proven to be cheap, consumers may later refuse to buy at a higher price.

The "Price" item also includes the company's policy in the field of discounts and mark-UPS. For example, regular customers are often given discounts or sales from time to time. Don't dump — spoil the market for yourself and others.

Place (distribution). Where do you sell? More broadly, this item can be understood not as a place of sale, but as a distribution model. In the case of real estate or restaurants, the importance of the place is obvious. No wonder they talk about the three main factors of the price per square meter or the success of the restaurant: location, location and location again. It sounds like a joke, but it's actually true: a walk-through place will be the key to success even for a restaurant where the food is not very tasty.

Immediately think about how to sell your product. Directly or through partners? Online or offline? Via the fixed point or through agents? What discount can I offer to my partners? How to motivate them to increase sales? The distribution model should maximize business profits, not revenue.

Promotion (promotion). There is a product, there is a price for it, there is a scheme for how to sell it. But this will not work until the product is in demand. First, you need to familiarize the consumer with the product, then convince them to buy it and — the main goal — turn them into a regular customer. This requires advertising and PR. All this activity ultimately shapes the brand — what consumers think of your product. If the brand is strong, positive, then the product can be sold more expensive than the same quality, but with a weaker brand. Because when people consume a product, they want to get certain emotions. If your product or service evokes emotions, you are on the right track.

Item	Question	Objective	Decisions that need to be taken
Product (продукт)	What does the market or target audience need?	Create a set of products and services that allows the company to be valuable for consumers and unattainable for competitors	<ol style="list-style-type: none"> 1. Product range or range of services 2. The quality, performance 3. Positioning and brand 4. Appearance and design 5. Packaging 6. Service/service Guarantees
Price (цена)	At what price can I sell the product?	Determine how much the company can get when selling, and set the optimal price for both the company and the consumer, as well as from the position of a competitive situation	<ol style="list-style-type: none"> 1. Price policy 2. Discounts, bonuses 3. Payment term 4. Form of payment
Place (распределение)	How will the consumer receive the product?	Organize a system of product movement from the company to the consumer and ensure physical availability of the product	<ol style="list-style-type: none"> 1. Distribution channel 2. Sales geography 3. Merchandising (method of selling goods in a store) 4. Inventory management 5. Transportation and delivery
Promotion (продвижение)	How do I get product information to the target consumer?	Convey the idea and value of the product to the consumer and encourage its purchase	<ol style="list-style-type: none"> 1. Advertising 2. Sales promotion 3. PR (public relations) 4. Direct selling <p>The budget for the promotion</p>

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