

# Defining Marketing for the 21<sup>st</sup> Century



Dewi Pancawati N., S.Pd., MM.

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# Chapter Questions



**Why is marketing important?**

**What is the scope of marketing?**

**What are some fundamental marketing concepts?**

**How has marketing management changed?**

**What are the tasks necessary for successful marketing management?**



# Good Marketing is No Accident



Starbucks plans to ensure its marketing successes in countries around the world.



# What is Marketing?



**Marketing is an organizational function and a set of processes for creating, communicating, and delivering value to customers and for managing customer relationships in ways that benefit the organization and its stakeholders.**

# What is Marketing Management?



**Marketing management is the  
*art and science*  
of choosing target markets  
and getting, keeping, and growing  
customers through  
creating, delivering, and communicating  
superior customer value.**

# What is Marketed?



Goods

Services

Events & Experiences

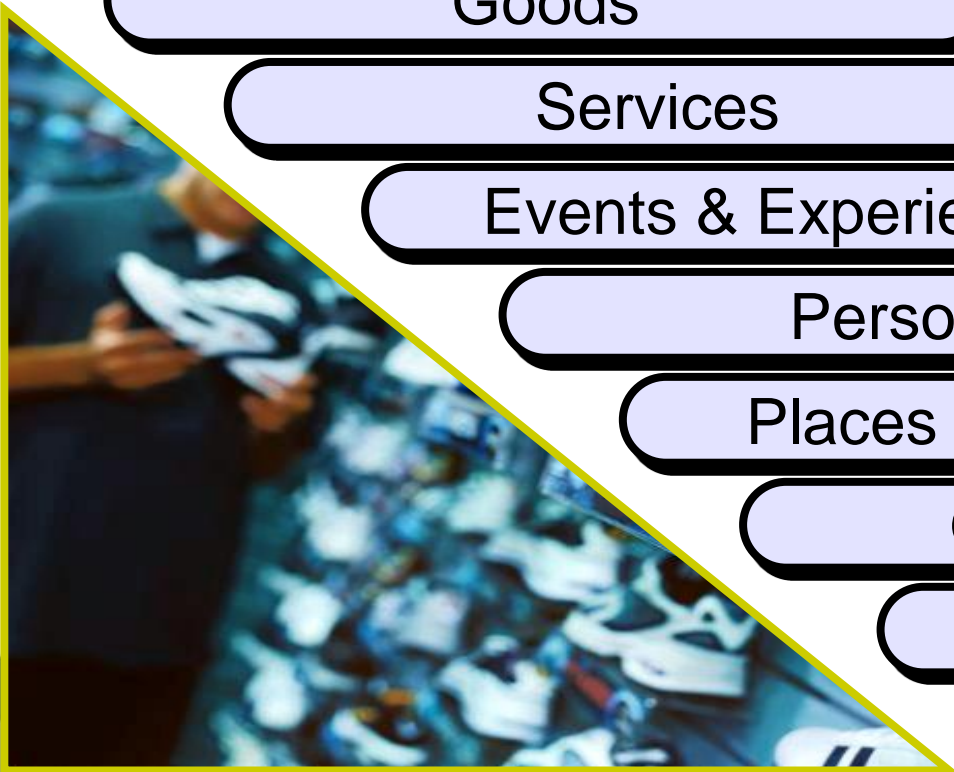
Persons

Places & Properties

Organizations

Information

Ideas

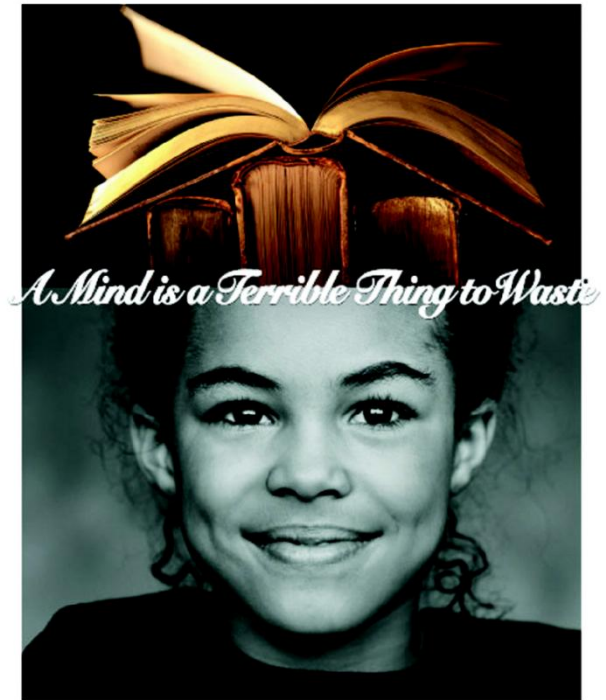




# Successful New Product Launches Require Careful Planning



# Marketing Can Promote Ideas



*A Mind is a Terrible Thing to Waste*

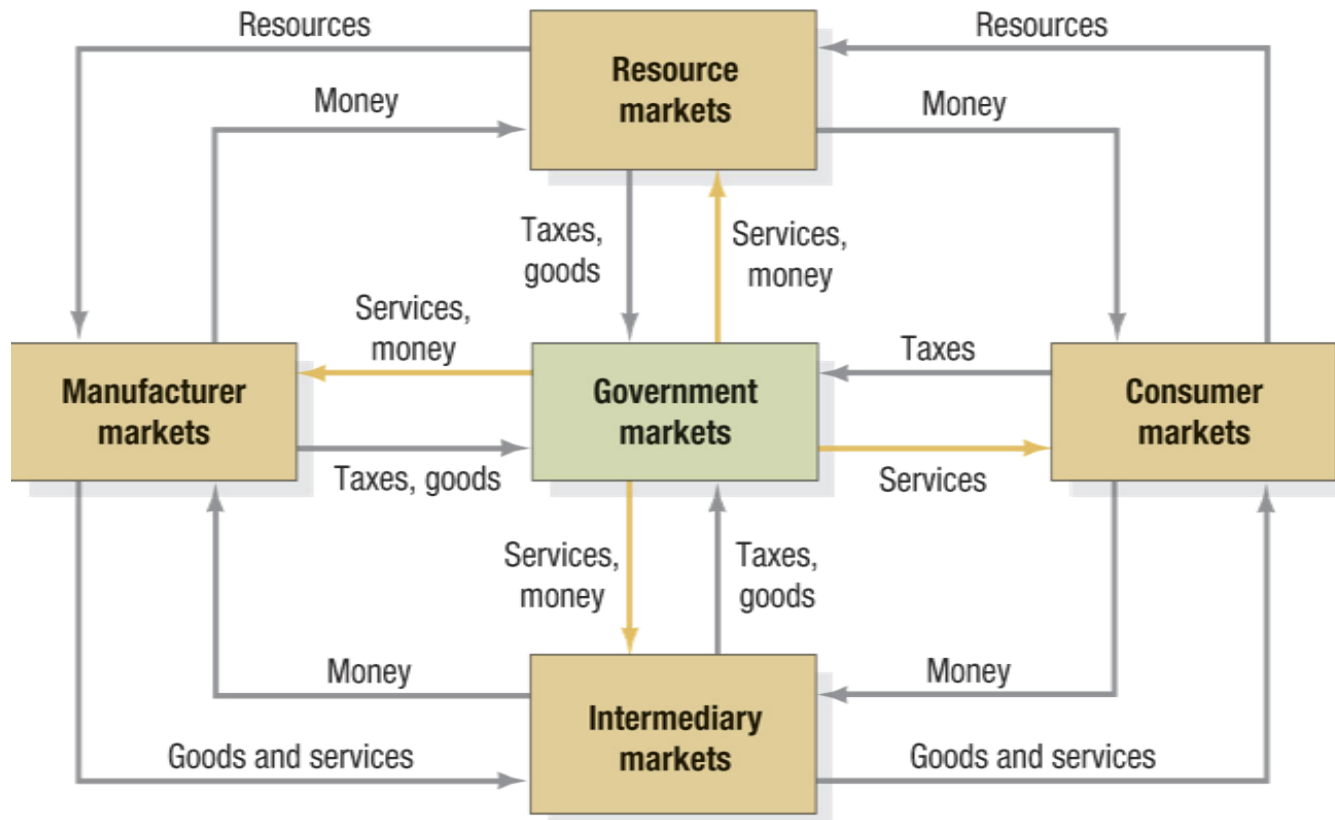


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# Figure 1.1 Structure of Flows in a Modern Exchange Economy



# Figure 1.2 A Simple Marketing System



# Key Customer Markets

Consumer Markets



Global Markets



Business Markets



Nonprofit/ Government Markets



# Core Marketing Concepts



**Needs, wants, and demands**

**Target markets, positioning, segmentation**

**Offerings and brands**

**Value and satisfaction**

**Marketing channels**

**Supply chain**

**Competition**

**Marketing environment**

**I want it, I need it...**



## **Five Types of Needs**

**Stated needs**

**Real needs**

**Unstated needs**

**Delight needs**

**Secret needs**





# Figure 1.4 Holistic Marketing Dimensions



# Figure 1.5 The Four P's



Have a Greate Day.....

