MARKETING AND RESEARCH

Lecture Title: Introduction to Marketing

Undergraduate Diploma in Digital Marketing

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Lecture Summary

- General overview about Marketing today
- Main characteristics of Marketing and its processes
- To compare different marketing management orientations.
- Marketing Research methods

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What is marketing?

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Marketing Process

Promotion

Communicating value to customers

Customer Needs and Wants

Central focus of marketing

Distribution

Delivering products/services to market

Conception

Developing ideas and products

Pricing

Setting value for products/services

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Marketing definition

- Marketing is the management process responsible for identifying, anticipating, and satisfying customer requirements profitably *(CIM, 2010)*
- Marketing is to establish, maintain and enhance relationships with customers and other partners, at a profit, so that the objectives of the parties involved are met. This is achieved by mutual exchange and fulfilment of promises *(Grönroos 1997)*.
- Marketing is the process of planning and executing the conception, pricing, promotion and distribution of ideas, goods and services to create exchange and satisfy individual and organisational objectives*(AMA, 1985)*.
- Marketing is a human activity, directed at satisfying needs and wants through exchange processes (*Kotler)*.

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Understanding Marketing: Key Components for Success

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Main facets of marketing

PRODUCT

PROMOTION

CUSTOMER

COMMUNICATION

DISTRIBUTION

PRICING

RESEARCH

BRANDING

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Main facets of marketing

PRODUCT	the process of creating new products or improving existing ones and its characteristics to meet the market needs
PROMOTION	advertising, sales promotions, public relations, and other tactics to promote a product or service
CUSTOMER	target groups, purchasers of ideas, goods and services that crucial factor in any business.
COMMUNICATION	it helps to increase brand awareness and ensuring that information reaches the right audience

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Main facets of marketing

DISTRIBUTION	a process of making goods and services available and accessible to end users or customers through different channels
PRICING	the method of determining the value a producer will get in the exchange of goods and services
RESEARCH	gathering data from different sources to identify market trends and consumer behavior
BRANDING	The technique that involves working on the values you stand for, the experiences you deliver, the feelings you evoke, and more

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Understanding Market Offerings

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How should goods be classified?

Consumer Market

Goods intended for direct use by consumers to satisfy personal needs and wants.

Industrial Market

Goods intended for use in production processes, maybe bought or sold by consumers or by organizations.

Short-lived Goods

Items with a brief lifespan, often used quickly and replaced frequently.

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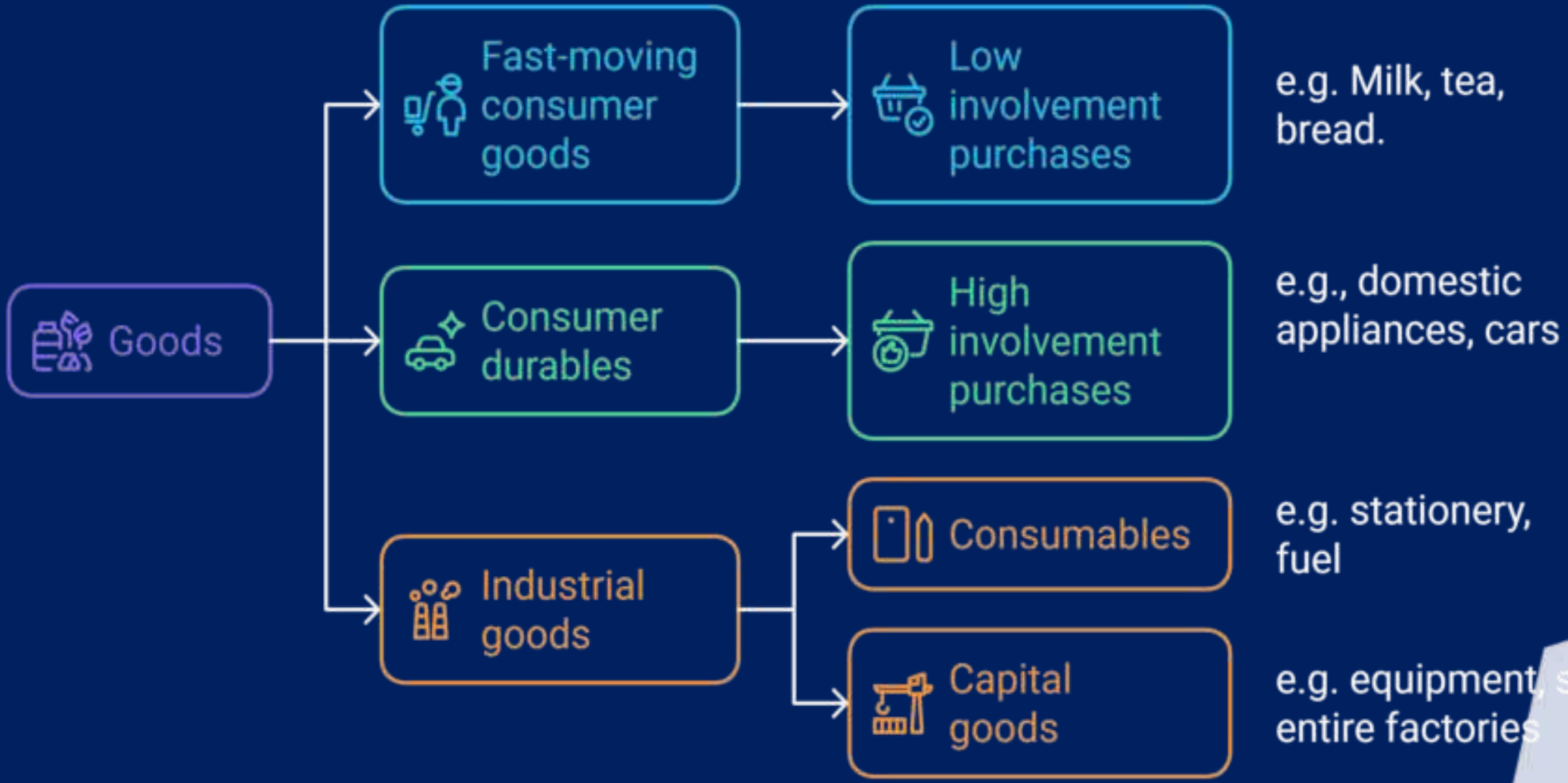
Classification of Goods



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Marketing Characteristics of Goods

Tangibility

Goods are physical and can be touched

Perishability

Goods can be perishable, consumable, or durable

Specification

Goods conform to recognizable and consistent standards

Interaction

Goods do not rely on personal interaction for sale

Inherent Qualities

Goods are defined by their inherent qualities

Distribution

Goods require physical distribution channels

Valuation

The value of goods can be assessed at the time of purchase

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What are services?

A pure service is any activity or benefit that one party offers to another that is intangible.

Services can be divided into three:

- ***Private Services*** - which are purely provided by the private sector only
- ***Public services*** - which are provided only by the state
- ***Merit services*** - which can be provided by the state and by private enterprise

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Marketing characteristics of services

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Intangibility

Services cannot be physically touched or owned

Temporality

Services are often short-lived. Almost always temporary.

Inconsistency

Services may vary in quality and specification.

Regulation

Services are subject to government oversight and regulations

Personal Interaction

Services often require direct interaction.

Dependence on Supplier Qualities

The provider's qualities are crucial. Rely less on their inherent qualities and more on the qualities of the people who supply them

No Physical Distribution Channel

Does not require physical means for distribution

Trust and Valuation

High trust is necessary, with valuation upon completion

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Why do differences matter between goods and services?

- As goods are tangible, they have a certain advantage over intangible soft services, e.g. owning a car.
- As services are intangible, getting and keeping of customers is challenging.
- Prospective consumers who never experienced the service are buying on promises, e.g., insurance.

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Choose the best approach for customer acquisition and retention

VS

Tangible Goods

Leverage physical presence for customer assurance

Intangible Services

Build trust through promises and experiences

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Production Process

- ***Mass Production*** – In mass production, employees continuously produce the same items. Team members are typically split up into different workstations for everyone to use at once. Each workstation typically represents one material or addition to a product. Once the product gets to the end of the line, it's fully complete and ready to deliver to the customer. As one part of the product is being worked on, another is operating as well, which makes the process more efficient and productive.

- ***Craft Production*** – This is a non-automated process that's usually used on products that need personal care and attention in order to deliver a quality product to the consumer. Many companies use this type of production when customers order customized products that include certain unique colors, shapes, patterns or words on the design.

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Production Process

- ***Batch production*** – Organizations typically use batch productions when they need to produce several groups of items. When this occurs, employees work in subsections of each group to complete different sections of certain batches.

- ***Job production*** – When creating lower-demand products, most organizations follow a job production process. This involves building a single item all at once, rather than splitting into groups that work on different parts of the product.

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Production Process

- ***Service production*** – This process entails automating a certain service to customers. You can provide personalized services offered on machines that allow customers to press buttons to request and receive assistance.

Another service production method is technical support. If customers experience issues with one of the company's technical products and need additional guidance on how to use them, they can quickly access resources and materials to answer their questions if the support team is currently unavailable.

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Production Process

- ***Mass customization*** – This type of process is a mass production line that creates products unique and customized according to consumers' needs. The customer may have the option to select certain customization options from a list of colors, shapes or patterns. When they select certain options, the mass customization process completes a unique and automated process for each individual item.

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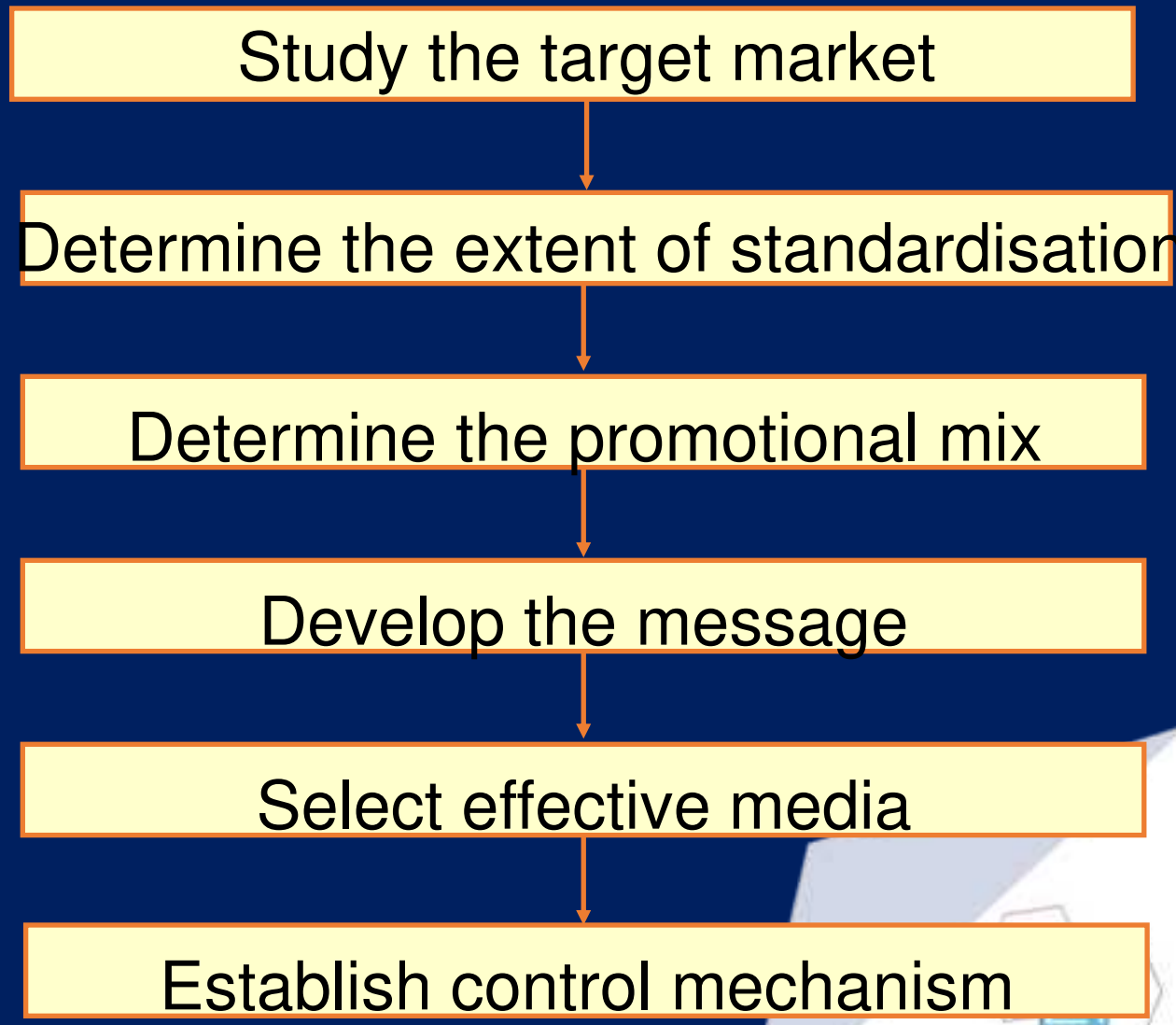
Promotion

A framework for promotion activity.

Promotional marketing can take several forms:

- ***Personal selling:*** one-to-one communication with a potential customer
- ***Advertising:*** paid promotion of a brand and its products
- ***Direct marketing:*** direct communication or distribution to customers



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Promotion

- ***Sales promotions:*** discounts, cash back, free shipping, or other incentives to stimulate purchases
- ***Public relations:*** improving a brand's image based on consumers' positive and negative associations with it

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New Promotional Strategies

- Prior to the web, organistions had two significant choices to attract attention: buy expensive advertising or get third party ink from the media.

- Internet provides organisations with the ability to develop relationships directly with the consumer.

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Customer

Businesses that can understand and anticipate the needs of their customers will be the ones that succeed in the long run.

This means that businesses need to focus on creating a excellent customer experience, developing strong relationships with customers, and using customer data to guide strategic decisions.

By doing so, businesses can create a loyal customer base that will continue to support them for years to come.

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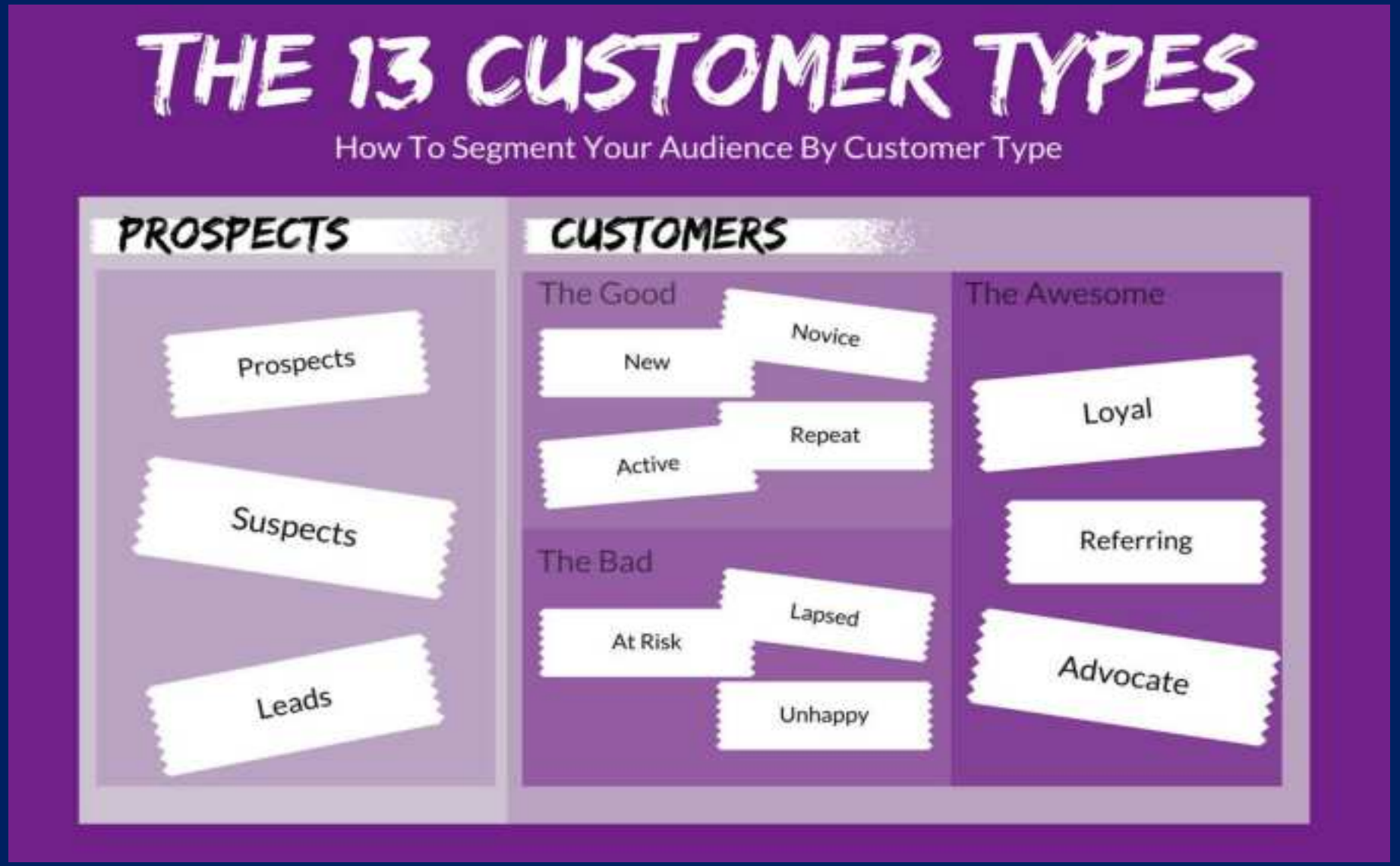

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Communication

- Inform and make potential customers aware of an organisation's offering.
- Communication may attempt to persuade current and potential customers of the desirability of entering an exchange relationship
- Communication can also be used to reinforce experiences. Reminding people of a need or the benefits of a past transaction.
- Marketing communication can act as a differentiator. This is especially when there is little to separate competing products eg Mineral Water, Fruit.

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Distribution

Packaging

- **Packaging** is the science, art and technology of enclosing or protecting products for distribution, storage, sale, and use.
- Packaging also refers to the *process* of design, evaluation, and production of packages.
- Packaging can be described as a *coordinated system* of preparing goods for transport, warehousing, logistics, sale, and end use.
- Packaging contains, protects, preserves, transports, informs, and sells.
- In many countries it is fully integrated into government, business, institutional, industrial, and personal use.

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Pricing

Demographic Considerations

1. Number of potential buyers; their age, gender and education
2. Location of potential buyers
3. Position of potential buyers
4. Expected consumption of potential buyers
5. Economic strength of potential buyers

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Pricing

Psychological Considerations

1. Will potential buyers use price as an indicator of quality?
2. Will potential buyers be favorably attracted by odd pricing?
3. Would potential buyers perceive price as too high relative to the service product gives?
4. Are potential buyers' prestige oriented and willing to pay a premium to fill this need?
5. How much will potential buyers

be willing to pay for the product?

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Pricing

Competitive Considerations

1. Number of competitors
2. Size of competitors
3. Location of competitors
4. Conditions of entry into the industry
5. Number of products sold by competitors
6. Cost structure of competitors
7. Historical reaction of competitors to price changes

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Pricing Strategies

- The 5 most common pricing strategies:
- ***Cost-plus pricing.*** Calculate your costs and add a mark-up.
- ***Competitive pricing.*** Set a price based on what the competition charges.
- ***Price skimming.*** Set a high price and lower it as the market evolves.
- ***Penetration pricing.*** Set a low price to enter a competitive market and raise it later.
- ***Value-based pricing.*** Base your product or service's price on what the customer believes it's worth.

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Research

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What is Marketing Research?

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365 Careers
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Research Methods

Primary Market Research

- Focus groups
- Interviews
- Observation based research (in-person observation, videos, case studies)
- Buyer persona research
- Market segmentation research

Secondary Market Research

- Company reports
- Industry statistics
- White papers
- Government Agency Data
- Market segmentation research

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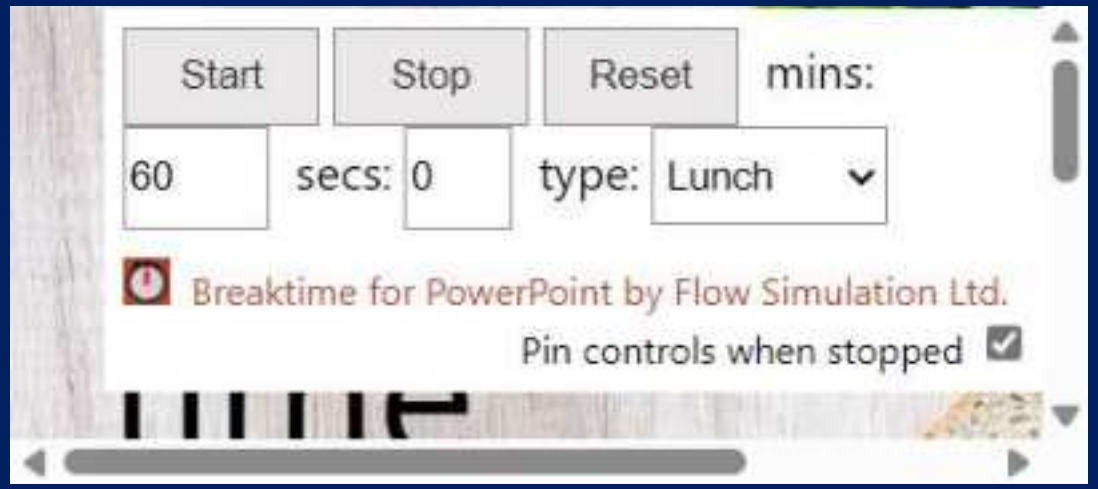

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What are you researching?	Recommended research methods
Customer needs, wants, & pain points	• Interviews • Focus groups • Surveys • Observational research • Market segmentation & demographics
Market trends & opportunities	• Competitive analysis • Secondary market research data • Focus groups • Market segmentation & demographics
Business performance & marketing efforts	• Competitive analysis • Interviews • Focus groups • Surveys

Branding

The **brand of a product/service** is the **corporate logo** that helps to **identify** it, **communicate** its image and values and **differentiate** it from other goods/services

It is clearly identified by **a name, sign, symbol** or a **combination of the three.**

Branding involves **creating, maintaining, protecting and enhancing the brands** of products/services It is therefore very important and strategic which requires a **strategic** plan and tactics.

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Branding

The importance of branding lies in the process of:

- Creating brand awareness
- Developing a brand image
- Securing brand loyalty ensuring repeat purchases of the product

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Different Marketing Management concepts

- Production oriented – focuses on effectiveness of the production and distribution
- Product concept- focuses on the quality and innovation
- Selling oriented – on sales and promotions
- Marketing concept – getting to know buyers' expectations and focuses on needs
- Social Responsibility/Sustainability – customers' needs as well as customers' welfare
- Service –dominant approach - creating, communicating, delivering, and exchanging value. (offering instead of product)

Customers' need not considered

Customers' social well-being not considered

Value driven

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1st Group Task

1 - Think of a product and possible characteristics, functionality of this product

2- Select and apply pricing strategy mentioned during the session and present planning for each facet of marketing.

3 - Explain what facets of marketing was priority to focus on in this process ?

4 - what could you have done better? – constructive criticism /group discussion

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Guide and timing

Brainstorming & Planning – 30 minutes

(Group Work)

- **What you will be doing:**
- Choose or invent a product.
- Discuss and define features and functionality.
- Select a **pricing strategy** (e.g., penetration, skimming, competitive etc.).
- Plan each **facet of marketing (or applicable to product).**

💡 *Tip:* Provide a worksheet or slide template with guided prompts for each section.

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Presentation / Sharing – 15–20 minutes

- Each group presents **a 2-minute summary** of their product and marketing plan.
- Focus on product, pricing strategy, and most important marketing facet.

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Prioritization Discussion – 10 minutes

Prompt:

- Which marketing facet was most important or challenging to focus on (e.g., was pricing key? Or promotion more relevant for your product)?
- Why?

✅ *Discuss in your groups and note down 1–2 key points to share with everyone.*

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Reflection & Group Critique – 10–15 minutes

Prompt:

- What could your group have done better?
- Did you overlook anything in the marketing research process?
- Would you change your pricing strategy now?

✅ Groups either discuss internally or do a **roundtable** with other teams giving light, constructive feedback.

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Any Questions ?

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