BRENTWOOD
OPEN LEARNING COLLEGE

Assignment Cover Sheet

Student Name:	Lucky George Peter
Student Number:	1409
Course:	Marketing
Assignment NO:	01

Marking Criteria:

We expect the learners to write minimum one well expressed point in three lines against each allocated mark. This means one needs to write 15 lines with 5 well expressed points to get high grades for a 5 marks question.

For high grades use examples and illustrations where appropriate.

Q1.I **Marketing** is the activities which occur at the interface between the organization and its customers. It comes from original concept of the market place, this means where buyers and sellers would come together to conduct transactions (or exchanges) for their mutual benefits.
In order wards, Marketing can also be identifying and meeting human and social needs (customer needs).

II. Production concept of marketing (in 19th century) is the belief that people would buy anything provided because it was cheap enough and most customers were prepared to accept poorer quality product or a product that did not fits their needs or wants.
This concept usually exists in the market where there is high demand like in the third world countries.

III. Sales concept of marketing is when manufacturing capacity increases and supplies overcome demands then manufacturer began to take the view that a' born salesman can sell anything to anybody and therefore enough sales man could get rid of surplus product.

IV. The four Ps of marketing mix according to McCarthy includes the following elements.

Product. Products are the goods and services that your business provides for sale to your target market. When developing a product you should consider quality, design, features, packaging, customer service and any subsequent after-sales service to fit the task the target consumers want it for, it should work and what the consumer expected to get.

Place is in regards to distribution, location and methods of getting the product to the customer. This includes the location of your business, shop front, distributors, logistics and the potential use of the internet to sell products directly to consumers. Promotion.

Promotion. Promotion refers to the act of communicating the benefits and value of your product to consumers. It then involves persuading general consumers to become customers of your business using methods such as advertising, direct marketing, personal selling and sales promotion

Price. Price concerns the amount of money that customers must pay in order to purchase your products. There are a number of considerations in relation to price including price setting, discounting, credit and cash purchases as well as credit collection.

V. Marketing orientation is a business approach or philosophy that focuses on identifying and meeting the stated or hidden needs or wants of customers.
In order wards marketing orientation is a business model that focuses on delivering products designed according to customer desires, needs, and requirements, in addition to product functionality and production efficiency (i.e. the marketing orientation is perhaps the most common orientation used in contemporary marketing).
Market orientation also involves monitoring competitors' actions and their effect on customer preferences, as well as analyzing the effect of other exogenous factors.
Companies must understand that to find success using a marketing orientation, it is very important that all the firm's resources reach for common goals.

Q2. The difference between sales and marketing.

1. Sales = Transactions. Sales are responsible for selling a specific product or service, with a clear price and value to an identifiable customer. Sales the activity once the specific customer is identified.
Marketing: Identifies the needs and types of customers; attracts customers and creates the best ways to get the products into the hands of the customers. Marketing often plays a big role in product development in gathering or validating the feature/benefits required by customers (or by the overall market).

2. Sales are relationship driven. Marketing is data driven. Marketers analyze data and do tests, like A/B testing with ads. We analyze website analytics and public behavior. Salespeople analyze the behavior of a limited group of people, the sales prospects whom they can deal with on an individual basis. Sure, Marketers also focus on groups, but our target audiences are way too big to contact individually. You try contacting all American women between 25 and 50, who've graduated from college, and have two kids. Yeah, I thought so.

3. Salespeople don't develop products. Marketers do. Marketing is more than just convincing people to buy. Marketing is also researching what a target population desires and then turning those desires into a product that can be sold. Salespeople work with the prospect to figure out which of the available products is best for her, yes, but they don't develop products from scratch.

4. Sales are very track-able. Marketing is not. If a sales guy makes a sale, he knows. Marketers don't get that instant gratification. If a person comes in because she saw an ad, she might not even know it herself. She may think she was just walking down the street and was thirsty. I've heard it said that you have to be in front of a person 3 times before she buys. Does she remember the first time? Did she consciously notice it?

5. A sale is about sales. Marketing is about more than sales. Salespeople sell. That is what they do and part of the reason they make commission. You want a salesman to focus on selling. Marketers do more than sell. It's hard to say how much a single marketing action affects a brand's image, but you can feel it when the marketing's not there. Marketers get paid salary because their value is in more than driving sales, so rewarding them based on just sales doesn't fit.

Importance of marketing can be studied as follows:

(1) Marketing Helps in Transfer, Exchange and Movement of Goods:
Marketing is very helpful in transfer, exchange and movement of goods. Goods and services are made available to customers through various intermediaries' viz., wholesalers and retailers etc. Marketing is helpful to both producers and consumers.

To the former, it tells about the specific needs and preferences of consumers and to the latter about the products that manufacturers can offer. Marketing involves the design of the products acceptable to the consumers and the conduct of those activities which facilitate the transfer of ownership between seller and buyer.

(2) Marketing Is Helpful In Raising And Maintaining The Standard Of Living Of The Community:
Marketing is above all the giving of a standard of living to the community. Marketing is the delivery of standard of living. Marketing is the creation and delivery of standard of living to the society.
By making available the uninterrupted supply of goods and services to consumers at a reasonable price, marketing has played an important role in raising and maintaining living standards of the community. Community comprises of three classes of people i.e., rich, middle and poor. Everything which is used by these different classes of people is supplied by marketing.

(3) Marketing Creates Employment:

Marketing is complex mechanism involving many people in one form or the other. The major marketing functions are buying, selling, financing, transport, warehousing, risk bearing and standardization, etc. In each such function different activities are performed by a large number of individuals and bodies.
Thus, marketing gives employment to many people. A number of populations are directly or indirectly dependent upon marketing. In the modern era of large scale production and industrialization, role of marketing has widened.

This enlarged role of marketing has created many employment opportunities for people.

(4) Marketing as a Source of Income and Revenue:

The performance of marketing function is all important, because it is the only way through which the concern could generate revenue or income and bring in profits.
However, someone must actually go into the market place and obtain dollars from society in order to sustain the activities of the company, because without these funds the organization will perish.
Marketing does provide many opportunities to earn profits in the process of buying and selling the goods, by creating time, place and possession utilities. This income and profit are reinvested in the concern, thereby earning more profits in future. Marketing should be given the greatest importance, since the very survival of the firm depends on the effectiveness of the marketing function.

(5) Marketing Acts as a Basis for Making Decisions:

A businessman is confronted with many problems in the form of what, how, when, how much and for whom to produce? In the past problems was less on account of local markets. There was a direct link between producer and consumer.
In modern times marketing has become a very complex and tedious task. Marketing has emerged as new specialized activity along with production.
As a result, producers are depending largely on the mechanism of marketing, to decide what to produce and sell. With the help of marketing techniques a producer can regulate his production accordingly.

Student Statement:

By submitting this assignment, I confirm that this is my own work.

Student Signature		Date	24/03/2015

For Tutor / Assessor Use Only

Total Marks	
Marks Obtained	
Percentage / Grade	