

Assessment 1

What is Marketing?

Marketing is a word that is used to describe the happenings between a business/organisation and its customer.

What is the production concept of marketing?

The production concept of marketing is that if something was inexpensive then the public would buy it.

Explain the sales concept of marketing

The sales concept of marketing comes from the 20s and 30s, in the USA and Europe, the thought process was that a natural salesman could sell anything and everything to everyone, with this being the case there would be no extra costs. Supply would outgrow demand with the increase in the manufacturing abilities.

What are the “four Ps” of marketing mix according to McCarthy?

The “four Ps” of marketing mix according to McCarthy is Product, Place, Promotion and Price.

Explain the term ‘marketing orientation.’

Marketing orientation is quite dissimilar to the approach of sales orientation that tries to change the consumer to fit firm’s goals, the marketing concept of this attempts to change the organisation so it matches with the needs of a single or multiple groups of consumers with comparable needs.

Describe the difference between sales and marketing

The difference between sales and marketing are based on the fact sales is an action that changes a product into ready money, and marketing is made up of all the functions related to planning, pricing, promoting and distributing the service of goods.

- Selling focus is on the merchandise, whereas marketing focus is on consumer requirements.
- With selling the merchandise is produced first and then the selling strategy is developed, whereas with marketing the consumer requirements are determined first, then the manufacturing and distribution strategies are developed to fulfill the consumer requirements.

- Selling, management is mainly concerned with volume of sales, marketing the management are more concerned with profit
- Selling in terms of current products, planning is focused on short duration runs whereas marketing in terms of current products, planning focused on long duration runs, with an eye on future expansion.
- Emphasis is on the requirements of the seller in sales, With marketing emphasis is on the desires of the buyer.

'Marketing is considered to be the most important activity of the present day business'. Discuss this.

Marketing within an organisation is often classified as the most important pursuit, the general reason behind this is that's it's beneficial to both the consumer and the organisation, it also aids in developing society and the economy at large.

For example, it opens a wide range of new career paths, enhances revenue for businesses - whilst pleasing the consumers and adds to economic advancement etc.

A negative of being a part of a marketing team within a company is when the firm isn't market-focused, this can make it hard for the company to realise it is an organisational responsibility to ensure client fulfillment, not just departmental. Sometimes companies are resistant to marketing orientation and would rather push sales orientation to benefit them rather than the consumer.