

Discussion Question

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Can you give examples of either national or local companies that are excellent at marketing and how does it reflect the definition given in this slide.

What is Marketing

- Perhaps the simplest definition of marketing is engaging customers and managing profitable customer relationships.
- The twofold goal of marketing is to:
 - attract new customers by promising superior value
 - grow current customers by delivering satisfaction
- Sound marketing is critical to the success of every organization:
 - large for-profit firms
 - not-for-profit organizations
- You already know a lot about marketing—it's all around you:
 - products at your nearby shopping mall
 - ads that fill your TV screen and magazines, or stuff your mailbox
 - imaginative web sites and mobile phone apps
 - blogs, online videos, and social media
- Today's marketers reach you directly, personally, and interactively. They want to become a part of your life and enrich your experiences with their brands—to help you *live* their brands.

Understanding the Marketplace and Customer Needs

- **Marketing experiences:**
- More than just a sports bar, Buffalo Wild Wings mission is to provide a total eating and social environment that “fuels the sports fan experience” through in-store and online engagement. Smart marketers orchestrate several services and products, thereby creating *brand experiences* for consumers.

Discussion Question

- *Do you use a Gym or buy any fitness product like clothes or shoes? Supplements?*
- *Describe a market segment for any of the above that you currently use?*

Designing a Customer Value-Driven Marketing Strategy

A brand's **value proposition** is the set of benefits or values it promises to deliver to customers to satisfy their needs.



● Value propositions: The Hyatt Regency brand declares that sometimes "It's good not to be home." Its ads highlight the joys of business travel and staying at a Hyatt Regency hotel.

Courtesy Hyatt Corporation. Photograph ©Richard Schultz-2015. Talent: Dean West.

The Changing Marketing Landscape

- **Digital and social media marketing** involves using digital marketing tools such as web sites, social media, mobile ads and apps, online videos, e-mail, and blogs that engage consumers anywhere, at any time, via their digital devices.
- **The explosive growth in digital technology has fundamentally changed the way we live—how we communicate, share information, access entertainment, and shop.**
- **An estimated 3.3 billion people—46 percent of the world's population—are now online. Sixty-four percent of all American adults now own smartphones; 71 percent of those smartphones next to them when they sleep. These numbers will only grow as digital technology rockets into the future.**