

# Essentials of Marketing

## Learning Objectives

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- Recognize the Widely Varying Roles and Functions of Marketing Within Different Organizations
- Apply Modern Techniques for Conducting Marketplace Analysis
- Utilize Insightful Marketing Tactics to Identify and Quantify the Key Factors That Drive Your Customers' Purchase Decisions
- Determine How to Utilize the Four Ps of Marketing (Product, Price, Place, and Promotion) to Align Your Offerings with the Customers' Key Purchasing Factors

## Marketing Overview

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- Identify Your Key Challenges and Concerns in Marketing
- Recognize That the Roles and Functions of Marketing Vary Widely Within Organizations
- Define Marketing in a Way That Is Relevant to Your Organization
- Describe the Four Essential Elements for Effective Marketing and Rate Your Ability

## Marketplace Analysis

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- Define Market Research
- Identify Multiple Sources for Insightful Marketplace Information
- Define Crucial Marketplace Data
- Recognize the Primary Macro-Environmental Trends That Influence Organizations' Success

## The Marketing Mix—Product/Price/Place/Promotion

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- Define Each of the Four Ps and Describe the Components of Each
- Relate Stages of the Product Life Cycle to Marketing Strategy
- Collect Accurate Product Data and Determine Customers' Needs, Wants, and Preferences (NWP)
- Conduct a Product SWOT Analysis
- Position Your Organization's Product(s) and/or Service(s) in the Marketplace
- Recognize the Factors That Impact Price and Develop a Pricing Strategy
- Describe the Factors Related to Determining Place
- Explain the Marketing Communication Vehicles and Channels Used for Promotion