

# WHAT IS MARKETING

## Objectives:

1. Define marketing and describe its purpose
2. Explain the marketing concept
3. Identify the seven functions of marketing

## 1 WHAT IS MARKETING

- Process of developing, promoting, distributing products to satisfy consumers.
- Products include both goods and services that have monetary value, and satisfy consumer's needs and wants.
- Purpose of Marketing to help connect businesses to their customers!
- **Marketing Concept** : The Marketing Concept is the idea that a business should strive to satisfy customers' needs and wants while generating a profit for the business.

Business owners everywhere recognize that if they want to make money, they have to sell their products or services. But what you might not know is that there are actually seven functions of marketing that span everything from distribution to pricing.

- **7 Functions of Marketing :**
- Channel Management
- Financing
- Marketing Information Management
- Pricing
- Product / Service Management
- Promotion
- Selling Marketing functions should always support the marketing concept!
  
- **Channel Management** • Also known as “distribution” • Making decisions about where to sell your product & transporting products to customers
- Financing Getting the money needed to finance the operation of a business
- Marketing Info. Management • Process of getting the marketing information needed to make good business decisions • Includes gathering, storing, and analyzing market research
- **Pricing** : Deciding how much to charge for your product • Setting prices based on consumer demand, competition, etc.
- **Product / Service Management** : Also known as “product planning” • Designing & developing products • Involves making decisions about the production and sale of products
- **Promotion** : Any form of communication used to inform, persuade, or remind consumers about a product • Attracting consumers to buy your product
- Selling : Exchanging a product for an agreed upon amount of money • Includes finding new customers and maintaining customer relationships

- Q. The entire process of moving, handling, and storing goods from the producer to the consumer is called:  
**Distribution** Marketing Packaging Production
- Question 2  
30 secondes  
Q. Which marketing function helps business people forecast how much will be sold in a given period?  
répondre aux choix  
Distribution  
**Marketing Information Management**  
Risk Management  
Promotion
- Question 3  
30 secondes  
Q. Transportation, storage, and inventory control are activities of which marketing function?  
répondre aux choix  
**Distribution**  
Pricing  
Promotion  
Selling
- Question 4  
30 secondes  
Q. What function is concerned with making decisions about investments?  
répondre aux choix  
Distribution  
**Financing**  
Promotion  
Selling
- Question 5  
30 secondes  
Q. What is the marketing function demonstrated in the following situation? While shopping at the mall, Susan is asked her opinion of different brands of shampoo.  
répondre aux choix  
**Marketing Information Management**  
Pricing  
Promotion  
Purchasing
- Question 6  
30 secondes  
Q. Informing consumers about products, services, images, or ideas that will influence their buying decisions are examples of:  
répondre aux choix  
Production  
**Promotion**  
Pricing  
Purchasing
- Question 7  
30 secondes  
Q. Coca-Cola test marketed New Coke by conducting taste testing in focus groups. What marketing function did they implement?  
répondre aux choix  
**Marketing Information Management**  
Risk management  
Selling  
Financing
- Question 8  
30 secondes  
Q. Which marketing function helps marketers answer the question, "What are we going to produce or sell?"  
répondre aux choix  
**Product/Service Planning**

Risk Management

Promotion

Selling

- Question 9  
30 secondes

Q. Which function of marketing is important because it determines how much gross profit a business will make on a product or service?

répondre aux choix

Distribution

**Pricing**

Promotion

Risk Management

- Question 10  
30 secondes

Q. Which marketing function responds to consumer needs and wants through planned, personalized communication intended to influence purchase decisions and ensure satisfaction?

répondre aux choix

Distribution

Promotion

Purchasing

**Selling**

- Question 11  
30 secondes

Q. Telemarketing is an example of which marketing function?

répondre aux choix

Management

Risk Management

**Selling**

Promotion

- Question 12  
30 secondes

Q. NTW decided to offer a new line of snow tires. Under which marketing function does this decision fall?

répondre aux choix

Distribution

Financing

**Selling**

Product/Service Planning

- Question 13  
30 secondes

Q. After completing his business plan, Russell decided to research and pursue possible sources of capital for his new business. Which marketing function is he implementing?

répondre aux choix

Distribution

**Financing**

Marketing Information Management

Selling

- Question 14  
30 secondes

Q. Many grocery stores have made the decision to accept credit cards for payment of merchandise. Which marketing function does this decision represent?

répondre aux choix

**Financing**

Product/Service Planning

Promotion

Selling

- Question 15  
30 secondes

Q. Car dealers emphasize personal contact with their customers in order to better determine and respond to customer wants and needs. This is an example of which of the following marketing functions?

répondre aux choix

Distribution  
Risk Management  
**Selling**  
Financing

- Question 16  
30 secondes

Q. Samir and his family recently dined at the Outback Steak House. Upon finishing their meal, he completed a card rating the restaurant's service, food and atmosphere. This card is an example of:

répondre aux choix

**Marketing Research**  
Financing  
Selling  
Risk Management

- Question 17  
30 secondes

Q. Kitty Hawk Sports adds American Express as a customer payment option. This is an example of:

répondre aux choix

**Financing**  
Pricing  
Promotion  
Selling

- Question 18  
30 secondes  
Report an issue

Q. Surfside Casuals rents warehouse space during the months of January and February to store merchandise ordered for the spring and summer seasons. This illustrates which function of marketing?

répondre aux choix

**Distribution**  
Finance  
Selling  
Risk Management

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