

5.1_C1



Faculty: Business Studies

Lecture: Introduction to marketing

Marketing is not ...

- ... the same as **advertising**. This is only a small part of marketing.
- ... just about selling. There are many other related **activities** which are involved.

So what is it?

There are four **main** aspects, known as the 'marketing mix' – also called the 'Four Ps' – to which **companies** must pay attention.

- 1 The Product – must **meet** the **needs** of the **consumers**.
- 2 Promotion – there are several methods of promoting a product, including advertising, special offers, mailing and sponsorship.
- 3 The Price – this depends on the financial objectives and market conditions as well as the kind of consumer being **aimed at**.
- 4 The Place – where do people **buy** the **products**? This concerns both means of distribution and type of **outlet**.

5.1_C1 Answers

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- ... the same as promotion. This is only a small part of marketing.
- ... just about selling. There are many other related tasks which are involved.

So what is it?

There are four principal aspects, known as the 'marketing mix' – also called the 'Four Ps' – to which businesses must pay attention.

- 1 The **Product** – must satisfy the requirements of the customers.
- 2 **Promotion** – there are several methods of promoting a product, including advertising, special offers, mailing and sponsorship.
- 3 The **Price** – this depends on the financial objectives and market conditions as well as the kind of consumer being targeted.
- 4 The **Place** – where do people purchase the goods? This concerns both means of distribution and type of store.