

Definitions of marketing

'Marketing is the management process that identifies, anticipates and satisfies customer requirements profitably'

The Chartered Institute of Marketing

'The right product, in the right place, at the right time, and at the right price'

Adcock et al

'Marketing is the human activity directed at satisfying human needs and wants through an exchange process'

Kotler 1980

'Marketing is a social and managerial process by which individuals and groups obtain what they want and need through creating, offering and exchanging products of value with others'

Kotler 1991

Implications of marketing

- Who are our existing / potential customers?
- What are their current / future needs?
- How can we satisfy these needs?
 - Can we offer a product/ service that the customer would value?
 - Can we communicate with our customers?
 - Can we deliver a competitive product of service?
- Why should customers buy from us?

The marketing concept

- Choosing and targeting appropriate customers
- Positioning your offering
- Interacting with those customers
- Controlling the marketing effort
- Continuity of performance

Successful marketing requires:

- **P**rofitable
- **O**ffensive (rather than defensive)
- **I**ntegrated
- **S**trategic (is future orientated)
- **E**ffective (gets results) *Hugh Davidson 1972*

Marketing management process

- Analysis/Audit - where are we now?
- Objectives - where do we want to be?
- Strategies - which way is best?
- Tactics - how do we get there?
- (Implementation - Getting there!)
- Control - Ensuring arrival

Why is marketing planning necessary?

- Systematic futuristic thinking by management
- Better co-ordination of company efforts
- Development of better performance standards for control
- Sharpening of objectives and policies
- Better preparedness for sudden new developments
- Managers have a vivid sense of participation

Criticisms of marketing planning

- Formal plans can be quickly overtaken by events
- Elements of the plan may be kept secret for no reason
- Gulf between senior managers and implementing managers
- The plan needs a sub-scheme of actions

Objectives of the marketing plan

- Acts as a roadmap
- Assist in management control and monitoring the implementation of strategy
- Informs new participants in the plan of their role and function
- To obtain resources for implementation
- To stimulate thinking and make better use of resources

- Assignment of responsibilities, tasks and timing
- Awareness of problems, opportunities and threats
- Essential marketing information may have been missing
- If implementation is not carefully controlled by managers, the plan is worthless!

The contents and structure of the marketing plan

- The executive summary
- Table of contents
- Situational analysis and target market
- Marketing objectives
- Marketing strategies
- Marketing tactics
- Schedules and budgets
- Financial data and control

Cautionary notes for effective planning

- Don't blindly rely on mathematical and statistical calculations. Use your judgement as well
- Don't ever assume that past trends can be exploited into the future forever
- If drawing conclusions from statistical data, make sure the sample size is sufficiently large

Behavioural planning problems

- Resistance and non-co-operation by managers in planning
- Fear of uncertainty in planning: a lack of comfort in planning activities
- Political interests in planning activities: resource bargaining, padding of requirements, and avoidance of consensus
- Planning avoidance: compliance rather than commitment to planning

Standard Planning Framework

- Analysis - where are we now?
- Objectives - where do we want to be?
- Strategies - which way is best?
- Tactics - how do we ensure arrival?
- Control - are we on the right track?