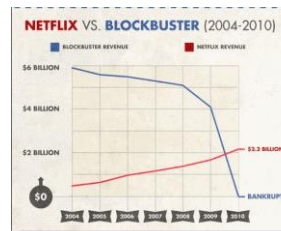








## #1\_Defining Marketing for the New Realities

Michela Mingione, PhD in Management  
[mingione@economia.uniroma2.it](mailto:mingione@economia.uniroma2.it)

DPT. OF MANAGEMENT AND LAW  
UNIVERSITY OF ROME TOR VERGATA  
ITALY

- Financial success often depends on marketing ability
- Successful marketing builds demand for products and services, which, in turn, creates jobs
- Marketing builds strong brands and a loyal customer base, intangible assets that contribute heavily to the value of a firm

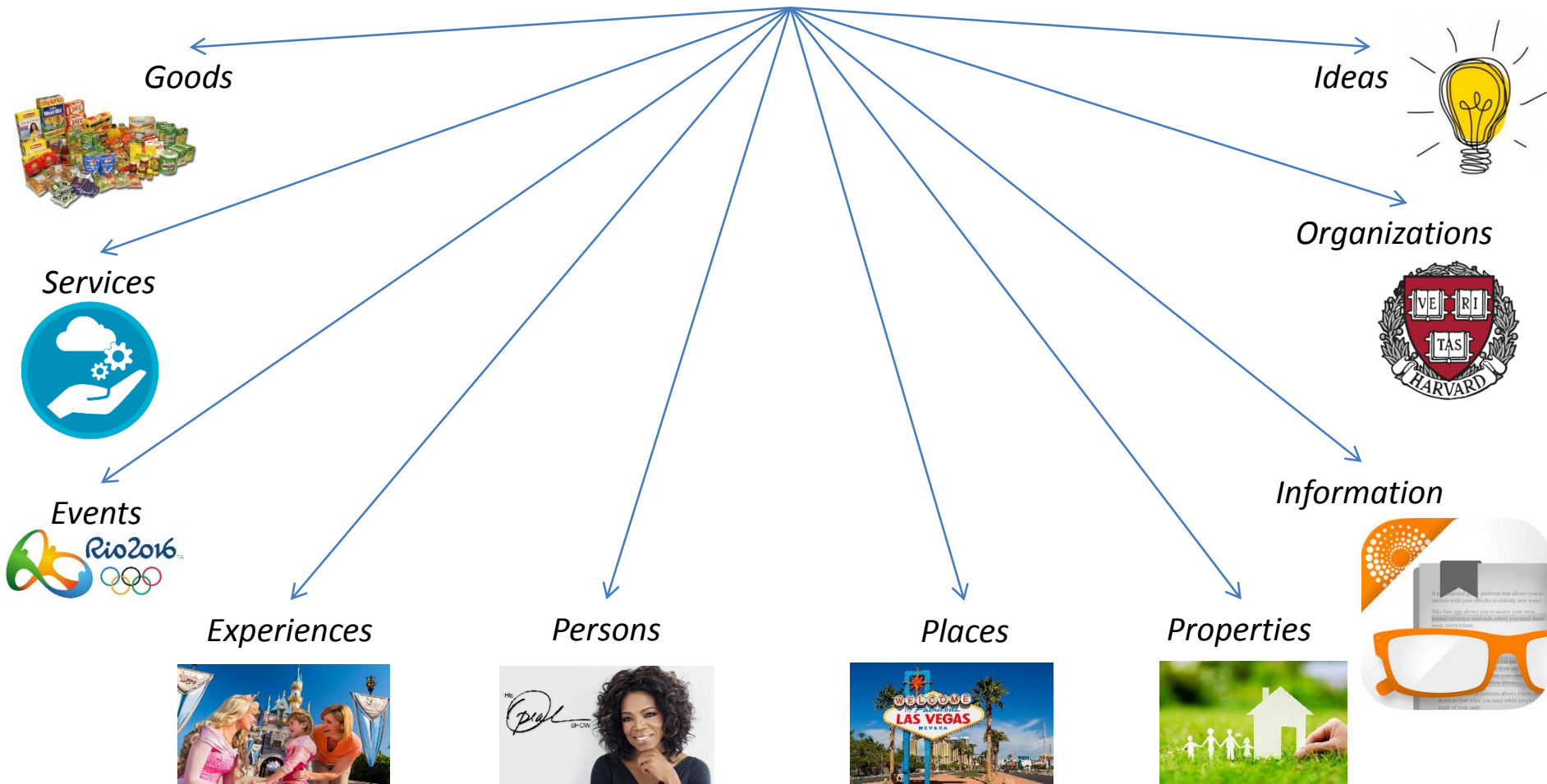


2015 Rank	Brand	Region/Country	Sector	Brand Value	Change in Brand Value
01		United States	Technology	170,276 \$m	+43%
02		United States	Technology	120,314 \$m	+12%
03		United States	Beverages	78,423 \$m	-4%
04		United States	Technology	67,670 \$m	+11%
05		United States	Business Services	65,095 \$m	-10%
06		Japan	Automotive	49,048 \$m	+16%

- **Marketing** is about identifying and meeting human and social needs
- AMA's formal definition: *Marketing is the activity, set of institutions, and processes for creating, communicating, delivering, and exchanging offerings that have value for customers, clients, partners, and society at large*
- **Marketing management** is the art and science of choosing target markets and getting, keeping, and growing customers through creating, delivering, and communicating superior customer value



## What is marketed?



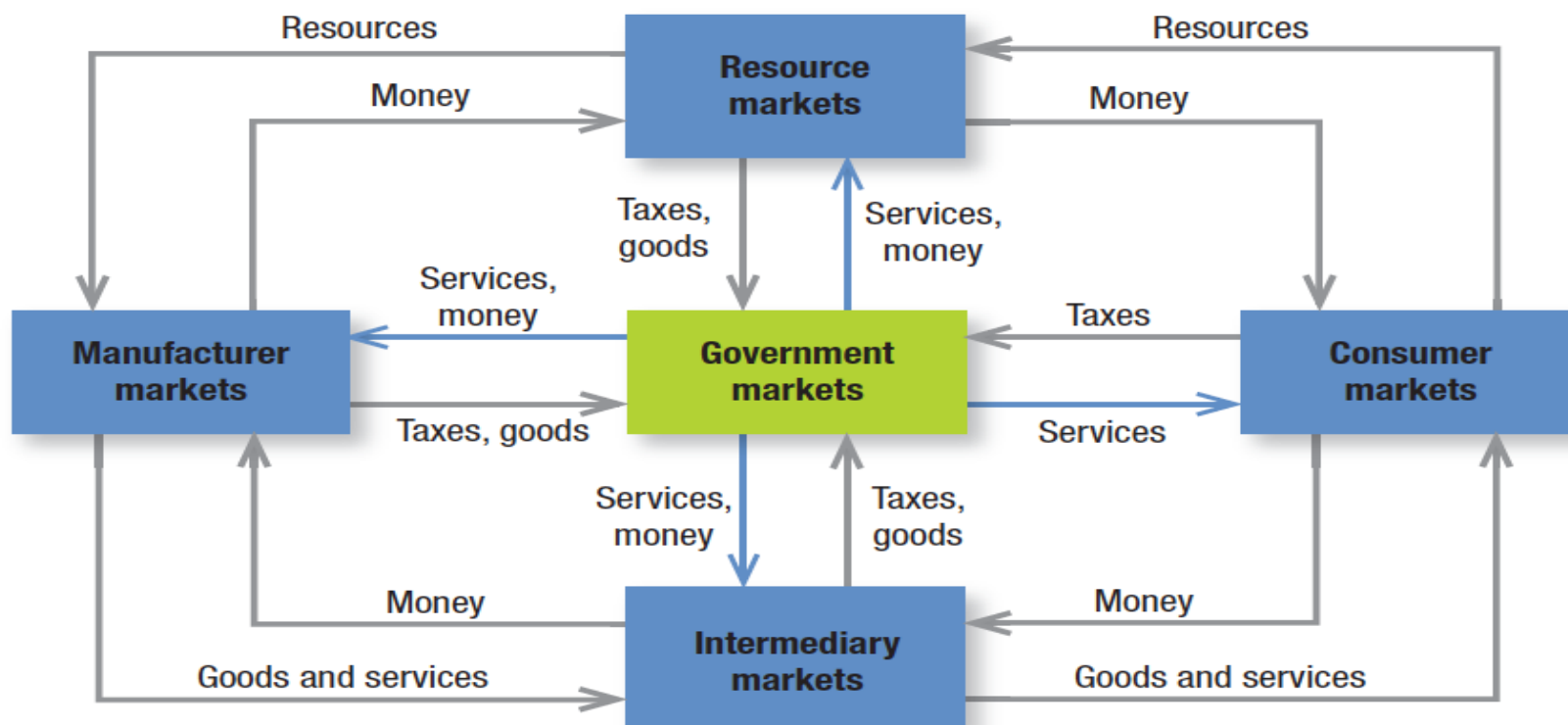
## Who markets?

❖ A **marketer** is someone who seeks a response—attention, a purchase, a vote, a donation—from another party, called the **prospect**. He manages 8 demand states:

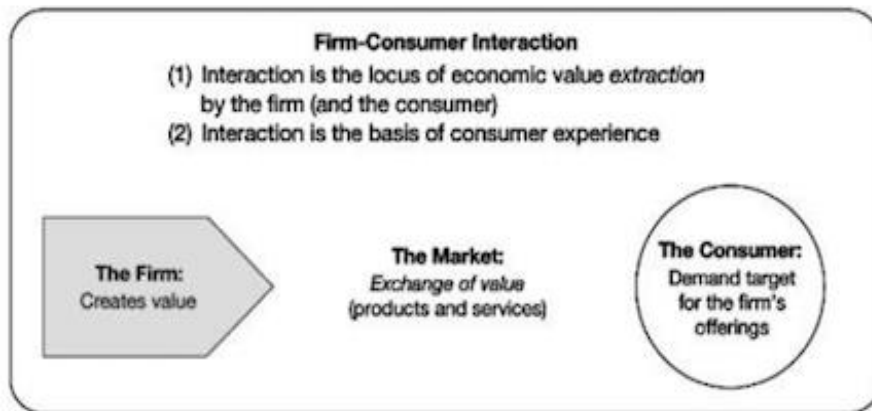
- Negative
- Nonexistent
- Latent
- Declining
- Irregular
- Unwholesome
- Full
- Overfull



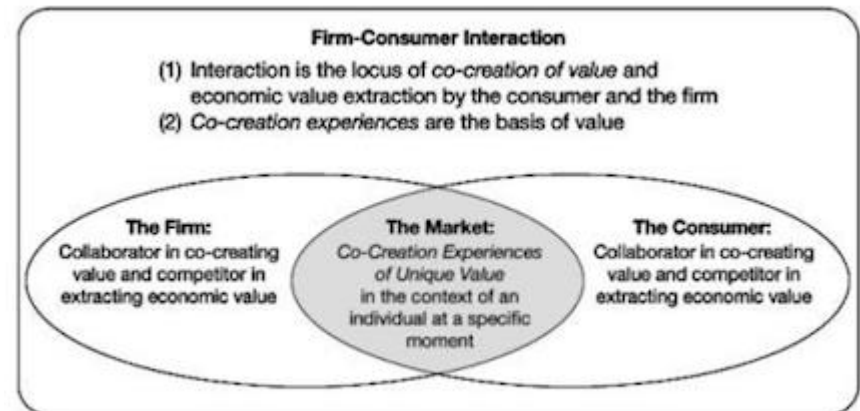
## Structure Of Flows In A Modern Exchange Economy



## Structure Of Flows In A Modern Exchange Economy: Toward co-creation



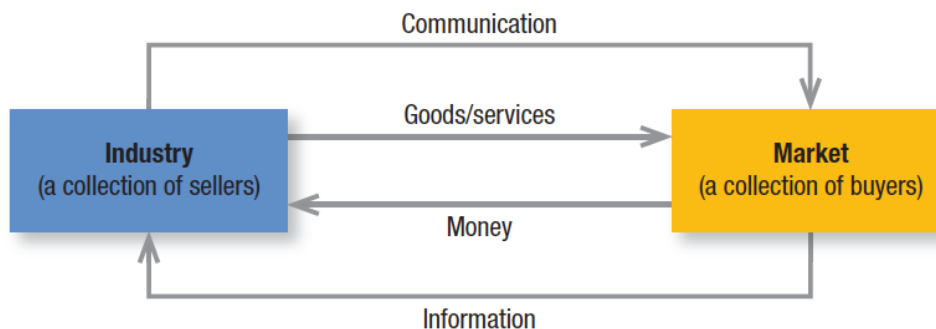
The market is separate from the value creation process



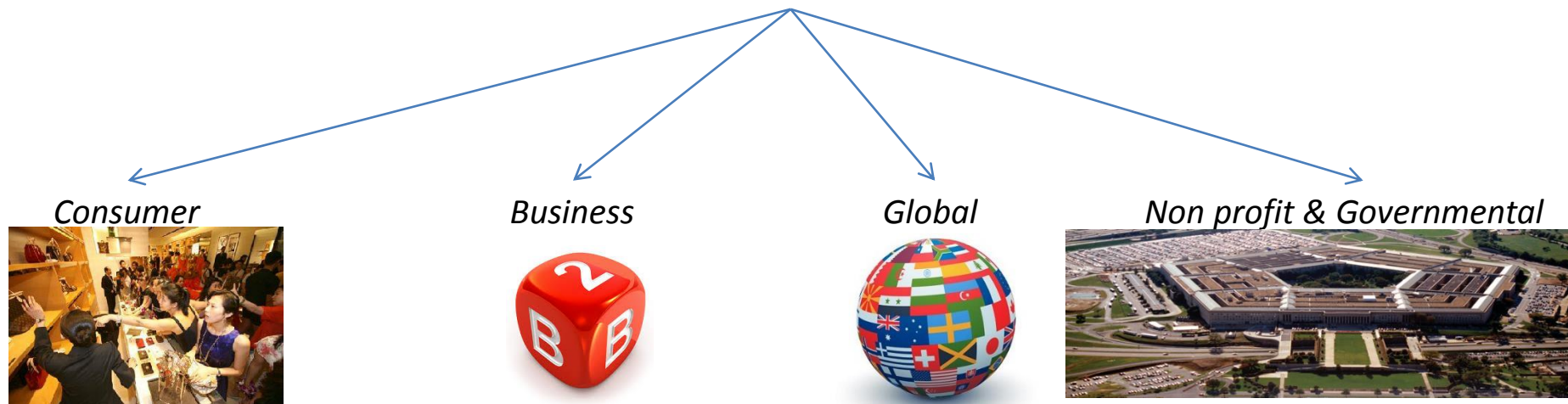
The market is integral to the value creation process



## Simple marketing system



## Key customer markets





## Needs, wants and demand

- ♣ **Needs:** the basic human requirements such as for air, food, water, clothing, and shelter
- ♣ **Wants:** specific objects that might satisfy the need
- ♣ **Demands:** wants for specific products backed by an ability to pay

STATED

REAL

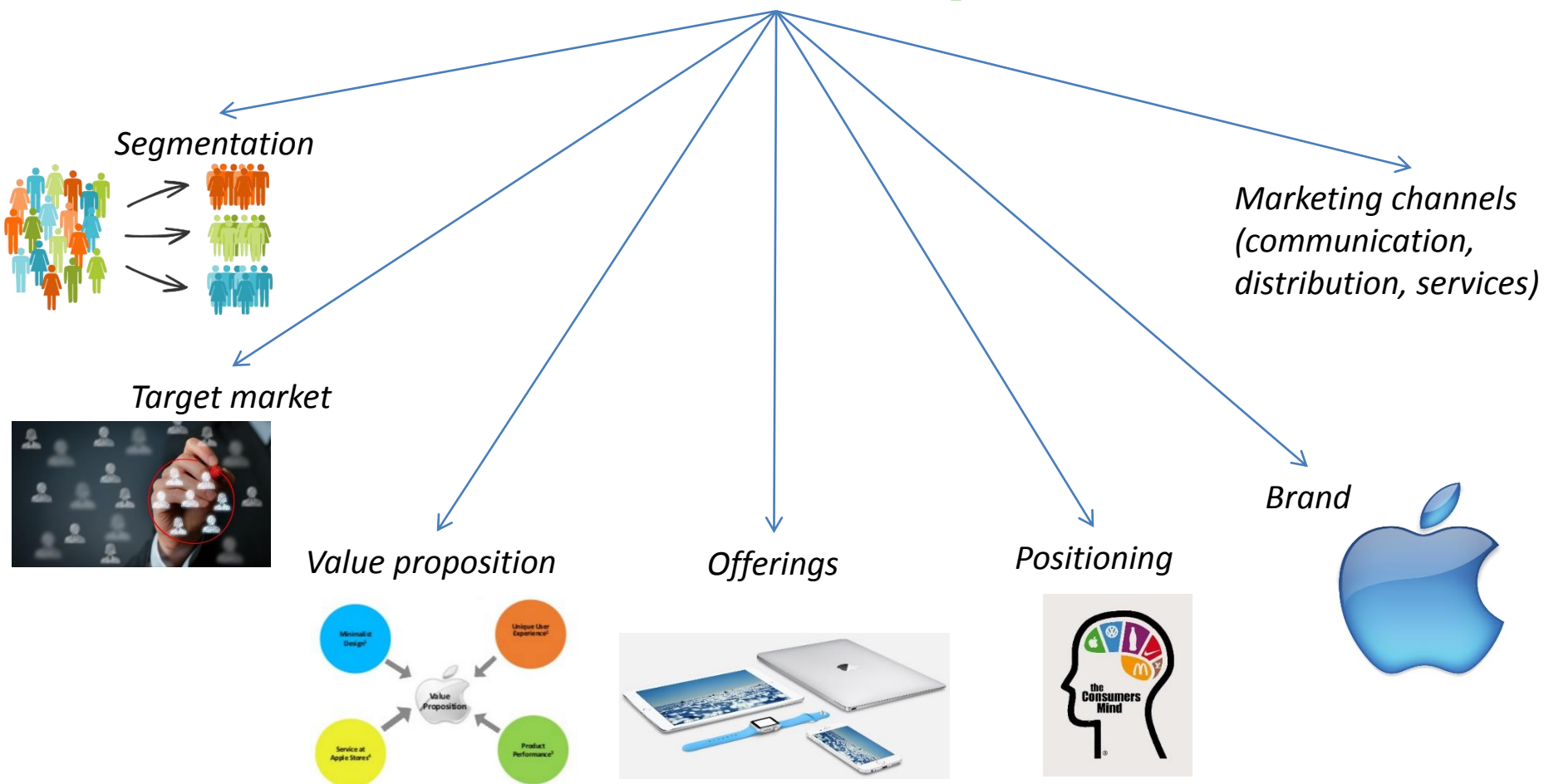
UNSTATED

DELIGHT

SECRET

**Types of needs**

## Other core concepts

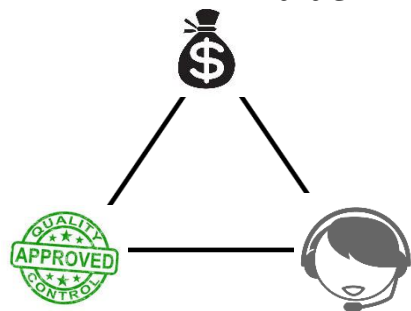


## Other core concepts

*Paid, earned and owned media*



*Value*



*Satisfaction*



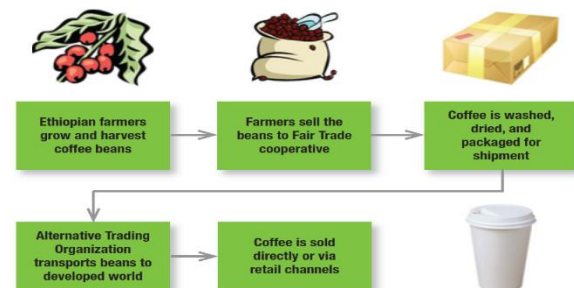
*Competition*



*Environment*



*Supply chain*



- Technology
- Globalization
- Social responsibility



**What's next?**



## **New consumer capabilities**

- ♣ Can use the internet as a powerful information and purchasing aid
- ♣ Can search, communicate, and purchase on the move
- ♣ Can tap into social media to share opinions and express loyalty
- ♣ Can actively interact with companies
- ♣ Can reject marketing they find inappropriate

## **New company capabilities**

- ♣ Can use the internet as a powerful information and sales channel, including for individually differentiated goods
- ♣ Can collect fuller and richer information about markets, customers, prospects, and competitors
- ♣ Can reach customers quickly and efficiently via social media and mobile marketing, sending targeted ads, coupons, and information
- ♣ Can improve purchasing, recruiting, training, and internal and external communications
- ♣ Can improve cost efficiency

# A DRAMATICALLY CHANGED MARKETPLACE

## Changing channels

### ♣ Retail transformation



### ♣ Disintermediation



## Heightened competition

### ♣ Private labels



### ♣ Mega-brands



### ♣ Privatization



1963

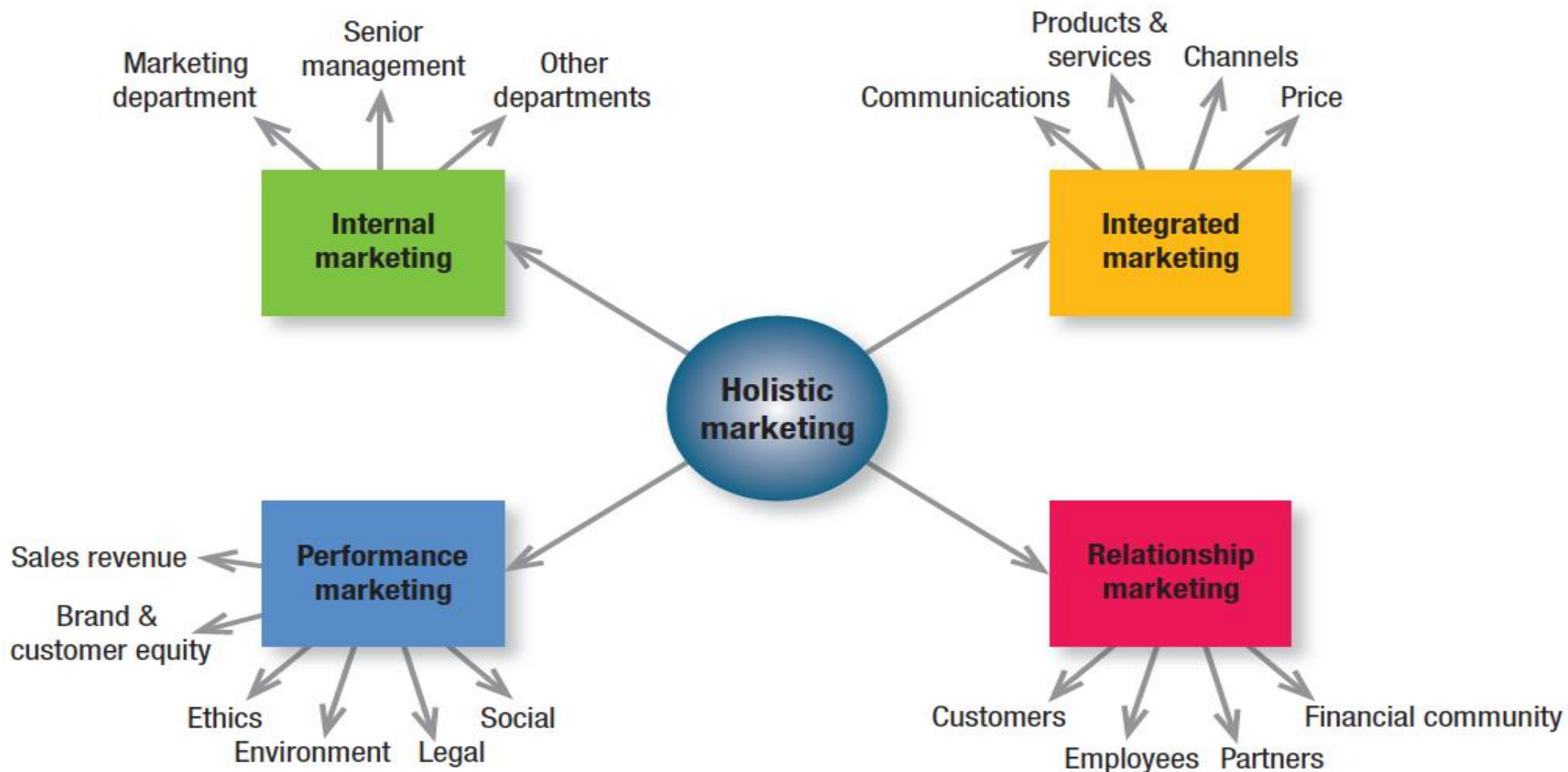
1992

1991





# HOLISTIC MARKETING DIMENSIONS






# THE FOUR Ps OF THE MARKETING MIX



# MARKETING MANAGEMENT TASKS

**Analytical**\_Developing marketing strategies and plans; Capturing marketing insights



**Strategic**\_Connecting with consumers; Building strong brands; . Creating Value



**Operational**\_Delivering value; Communicating value

Thank you for your kind attention!



**(Have A Nice Day!)**

**(Have A Nice Day!)**