

Chapter 1

Modern Marketing



Marketing

The process of creating value for products and services through planning, pricing, distribution, and promotional strategies aligned to meet the needs and demands of target customers, thereby achieving the organization's objectives.



Key Points:

1. Identifying the target customer.
2. Coordinating product planning, pricing, promotion, and distribution.
3. Achieving organizational objectives based on the organization's goals.



Definition by Philip Kotler:

Marketing is a social process that enables individuals and groups to fulfill their needs and wants through the creation and exchange of valuable products with others.



Key Points:

1. The presence of needs and wants.
2. The act of exchange.
3. Products include goods and services.



Core Marketing Concepts:

1. Needs, Wants, and Demand:
 - Needs (physiological, social, and personal).
 - Wants (individual preferences).
 - Demand (monetary ability to purchase).
2. Products (Goods and Services).
3. Customer Value, Satisfaction, and Quality.
4. Exchange.
5. Market and Market System.



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Types of Demand in Marketing:

1. Negative Demand
2. No Demand
3. Latent Demand
4. Falling Demand
5. Irregular Demand
6. Full Demand
7. Over Demand
8. Unwholesome Demand

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Marketing Utility Creation:

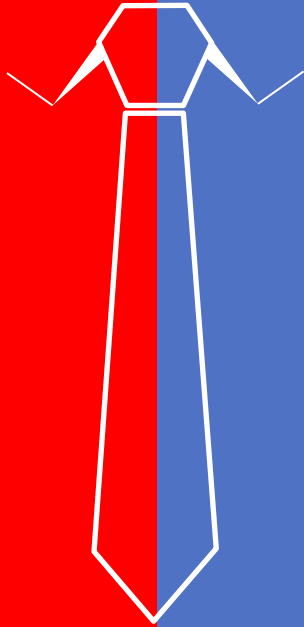
- Form Utility
- Time Utility
- Place Utility
- Ownership Utility
- Image Utility



Modern Marketing Concept

Shifting from the 4Ps to the 4Cs:

4Ps	Considerations	4Cs
Product	Customer needs and wants	Customer & Needs, Wants
Price	Customer costs	Customer Cost
Place	Customer convenience	Convenience
Promotion	Communication with the customer	Communication



Thank You