

Marketing Fundamentals

By

Georgi Peychinov

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Lecturer: Tushara Balendran

BA Business Management

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TASK 1: ESSAY

Introduction

Marketing refers to the activities that a company engages in when they have developed and placed their products in the market to stimulate the consumers and attract them to it. It is essential for the organisation to market their products as this provides the consumers with an understanding that the product or service exists (Akhter, 2011). Marketing also has the responsibility of informing and educating the consumers on the different advantages of using the products and services that have been introduced into the market. There are a lot of processes that are involved in making sure that marketing has been done as it should to bring out the best results. The marketing department of the organisation should be able to conduct a market feasibility search for the products and services. They are then supposed to carry out a market research on the target consumers that they are intending to sell them to (Gök and Hacıoglu, 2010). Also, it would be very helpful if they find out how best to approach them through personalisation of the marketing efforts. There are also different marketing strategies and plans that can be used which the company should conduct a research on to check on which ones are the

best for their case. This is an essay that discusses the roles of marketing in creating customer value as well as stakeholder engagement and their impact on marketing activities of an organisation.

The role of marketing in creating value for customers

Marketing has a big role to play when it comes to creating value for the customers that it is aimed at. This is due to the importance that it has on the company that carries out the marketing process for the organisation. It is through marketing that organisations get to advertise their products and services which makes it possible for them to attract customers to them. Marketing ensures that an organisation's products are the choice of the target consumer as compared to the other products and services that are offered by the competitors (Mandal, 2017).

One of the roles of marketing is the provision of education services that are rendered to the public which is the target group of the consumers. The new product or service is usually brought into the market to fill the gap that has been there previously. The organisation aims to make profit through sales whereas the consumers aim to satisfy their needs through using these products. When it comes to educating the public, marketing is used to dispense sensible yet crucial information on what the product serves to give the consumer as benefits from using them. An example can be derived from where Unilever markets Lifebuoy sanitizers to the market. They can generate YouTube videos which can be used for marketing through provision of educational forums to the consumers. In the video, the company can use models that show the viewers how to use the Lifebuoy sanitizer for effective outcomes especially during this time of the Coronavirus pandemic. Through educating the target group through the marketing platforms

on the ways to use the Lifebuoy sanitizer, the marketing role has been established and made possible for the consumers (Kotler, Sheth and Urban, 2012).

Cultivating a desire for the product or service is another role for marketing. This is made a possibility through marketing a product by focusing and emphasizing on the features that make this particular product stand out from the other products in the same industry. This ensures that the customer sees the point of getting that particular product due to the advantages and the values that it has on them. For instance, when Lifebuoy sanitizers are introduced into the market, there is already a number of sanitizers that are already present from other companies. When the marketing department wants to create value for the product by cultivating a desire for them to buy the product, they can decide to focus on how the product will leave the customers' hands dry and feeling refreshed which is different from other products in the market. Also, they can emphasise on the class that comes along with using the sanitizer which creates a deep sense of belonging to the consumers who want to use this particular sanitizer which is different from the rest (Mandal, 2017).

Segmentation and appealing to the target group is also another role played by marketing. Before the marketing plan is rolled out, the marketing plan carries out research in the market on what the consumers would prefer. They then look at the different ways through which they can get the target group through considering some factors such as the age to target. The marketing department then gets into the role through personalisation of these messages such that they are able to tailor them to the needs of the target group. They then get these messages across to them in a manner likely to attract them to the products. For instance, when Lifebuoy carries out a research and targets people between the ages of 18 and 40, they then go to the best areas to

market to them which are the internet and tailor these messages to reach them through the different social media present such as Facebook (Mandal, 2020).

Stakeholder engagement and their impact on the marketing activities of an organisation

Stakeholders refer to the groups of people who are either directly or indirectly involved in the activities of marketing that are in an organisation. In marketing, stakeholders should be factored in all the choices that the company makes such that the company gets to make the correct choices which will ensure that marketing brings forth good results. Stakeholder engagement on the other hand refers to the manner through which the stakeholders take their time to be considered in the affairs of the marketing activities. There are different stakeholders in marketing who have different impacts on the activities of an organisation.

Consumers are one of the stakeholders in marketing activities. They are the backbone of the department and their buying behaviour and patterns have an impact on the marketing production process of organisations. The organisation gets to understand the consumer's preferences, the points where they get to be influenced to buy the products and maximise on these to bring out the attractive qualities. Also, they get to have an impact on the channels that the marketing process will undergo to make it worthwhile for the organisation. For instance, a company that sells toys to children will consider some of the aspects that are very attractive to the children of the ages that they are targeting. They could choose the television channels for marketing based on the programs and the channels that have been dedicated to this audience. They will then market their products by fixing their advertisements in between these programs such that the children are able to view them and want to have them for their own consumption. The organisation also gets to have an impact on their marketing activities through the consumers. For instance, they are

required to give education to the consumers on the use of the products and services and what they would gain from them instead of using other products from other companies (Mooradian, Matzler and Ring, 2014).

Company shareholders are also another example of stakeholders that have an impact on marketing activities. This is due to the fact that they have a stake in the economic well-being of the company in which they have invested in. As such, they require and influence the organisation to make the marketing strategies that are very profit oriented and ones that will generate the best results and outcome that will increase the outcome of their stake in the company. For instance, they will influence the organisation to employ different methods and channels that will market their products and services fast and increase their profits which will make the shareholders happy. For instance, if a company decides to use offline and online marketing channels to get to those who do not have access to internet and those that have internet but lack offline channels, they will be able to expand their operations. Sales will be increased as a result which will lead to the shareholders getting an increase in their capital from the increased profits (Mandal, 2019).

Local governments are also stakeholders that affect the marketing practises of an organisation. One of the ways that they do this is through the laws and regulations that they have put in place to look after the needs of the consumers and to control the content of the marketed products. They ensure that the advertisements and the marketing processes do not stretch so much such that they affect the thinking capacity of the customers. They also impact on the marketing activities through their provision of guidelines as to how they are going to collect tax that they get from the sale of products and services and marketing services. This will ensure that the marketing activities are combined in a special way that will benefit the company more and still give it a chance to pay the local governments their dues (Cravens and Piercy, 2013).

The media is also another stakeholder that has an impact on the marketing activities of an organisation. This is due to the influence that they have on their consumers. An example is where there is a new wave that is found on social media and those that use the internet. If a company would like to have customers who are global and who are internet friendly, they would have to devise ways through which they would get to market products and services through these avenues. Another good example is when the company decides to employ offline digital marketing tools such as television to be able to get to a large audience that uses such kind of media most of the time at their prime (Akhter, 2011).

Management of the organisation also has a great impact on the marketing activities of the company. This is because they provide the guidelines through which the marketing campaign will run by. For instance, they are the ones to come up with a budget that they are going to use in the marketing campaigns through which they are going to launch their campaigns on. The campaigns are also going to be impacted on by the management since they are the ones who are going to determine what they want to be included in the campaign and activities of the organisation when it comes to marketing and which channels to use for the same. The management also makes sure that they go ahead to plan and strategise how these will align with the objectives of the company of the organisation and as such they will be able to make profits from the marketing activities that are being carried out (Akhter, 2011).

Conclusion

From the essay, it is evident that there are different forms through which marketing for an organisation can occur. There are those that prefer to advertise while others release press releases on their products and services as a marketing activity. Also, there are those that communicate

through different channels with their clients. Also, there are different channels through which marketing can be made available for the consumers by the companies. There are traditional methods of marketing such as personal selling. There are also digital channels that are modern and new and have a lot of advantages such as the reach to other high end and a wider group of people. They are divided into two to include those that need the internet and those that do not. From the essay, there are many roles that marketing plays in creating value for customers. One of them is through creating a desire for the product whereas another good example is through educating them on how to use these products. The essay has also looked into the different stakeholders in the company and its environment who have a direct or indirect impact on the marketing activities of the firm. It has also looked into the different stakeholder engagement and their impact as well. It has clearly outlined how each of these stakeholders hold a position that is so unique in the marketing activities and why the company should consider them and their impact when they are planning and strategising on how to market their products and services.

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