

# Marketing Concept

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### What is marketing?

Marketing is the term used to describe the activities a company performs to promote their products or services. These activities can include increasing brand awareness and recognition, launch and promoting new offerings, communicating the company's point of difference in the marketplace, conducting market research, and advertising. Marketing professionals are experts in these particular fields of information and often specialize in particular marketing strategies and types.

Also, Marketing can be analyzed from different points of view, with discrepancies regarding its scope.

We can distinguish several dimensions in the concept of marketing. The exchange of values has been considered as the central element of marketing, as expressed by Vázquez and Trespacios (1994, p. 34) :

“The common denominator of all its activities can be defined as the communication that is established between at least two parties, with the objective that one of them obtains from the other something that it values, delivering in exchange something that the other party appreciates. Each can communicate to the other what she has or wants and deliver it. In addition, there is freedom to accept or reject the offer of the other party.

The central aspect of the business philosophy of marketing is to achieve the objectives of the organization through long-term consumer satisfaction, consolidating a relationship more efficiently than the competition.

The marketing concept is a strategy that companies implement to satisfy their customers' needs, increase sales, maximize profit and get ahead of their competition. There are five common marketing concepts that organizations adopt for this.

The Marketing department designs strategies that will build profitable engagements and relationships with their target market and buyer personas. But which philosophy is the best for your company, and which matches your marketing strategy?

There are **five different concepts** that you can design and implement for marketing strategies:

1. Production Concept.
2. Product Concept.
3. Selling Concept.
4. Marketing Concept.
5. Societal Marketing Concept.

### 1. Production Concept:

A production concept has been described as:

*“Consumers will favour products that are available and highly affordable”.*

Companies adopting this orientation run a major risk of focusing too narrowly on their own operations and losing sight of the real objective. It is one of the oldest known marketing concepts. Most of the time, the production concept can lead to marketing blind. Management focuses on improving production and distribution efficiency.

However, there are some situations where the production concept is still a very useful philosophy, and worth still thinking about.

### 2. Product Concept:

The product concept holds that the consumers will favour products that offer the most in quality, performance and innovative features. Marketing strategies are focused on making continuous product improvements.

Product quality and improvement are important parts of marketing strategies, sometimes the only part. Targeting only on the company's products could also lead to marketing myopia.

### 3. Selling Concept:

The selling concept is the idea that “consumers will not buy enough of the firm's products unless it undertakes a large-scale selling and promotion effort”.

Management focuses on creating sales transactions rather than on building long-term, profitable customer relationships.

In other words, the aim is to sell what the company makes rather than making what the market wants. Such aggressive selling program carries very high risks.

In selling concept the marketer assumes that customers will be coaxed into buying the product will like it, if they don't like it, they will possibly forget their disappointment and buy it again later. This is usually very poor and costly assumption.

Typically the selling concept is practiced with unsought goods. Unsought goods are that buyers do not normally think of buying, such as insurance or blood donations.

These industries must be good at tracking down prospects and selling them on a product's benefits.

#### 4. Marketing Concept:



The marketing concept holds- “achieving organizational goals depends on knowing the needs and wants of target markets and delivering the desired satisfactions better than competitors do”.

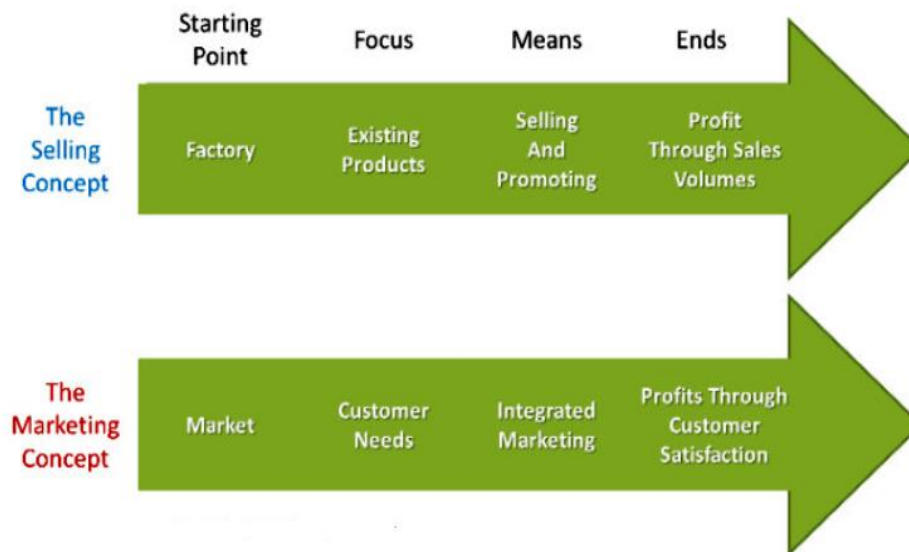
Here marketing management takes a “customer first” approach.

Under the marketing concept, customer focus and value are the routes to achieve sales and profits.

The marketing concept is a customer-centered “sense and responds” philosophy. The job is not to find the right customers for your product but to find the right products for your customers.

The marketing concept and the selling concepts are two extreme concepts and totally different from each other.

### Difference between Selling Concept and Marketing Concept



1/undertakes a large-scale selling and promotion effortundertakes activities such as; market research,

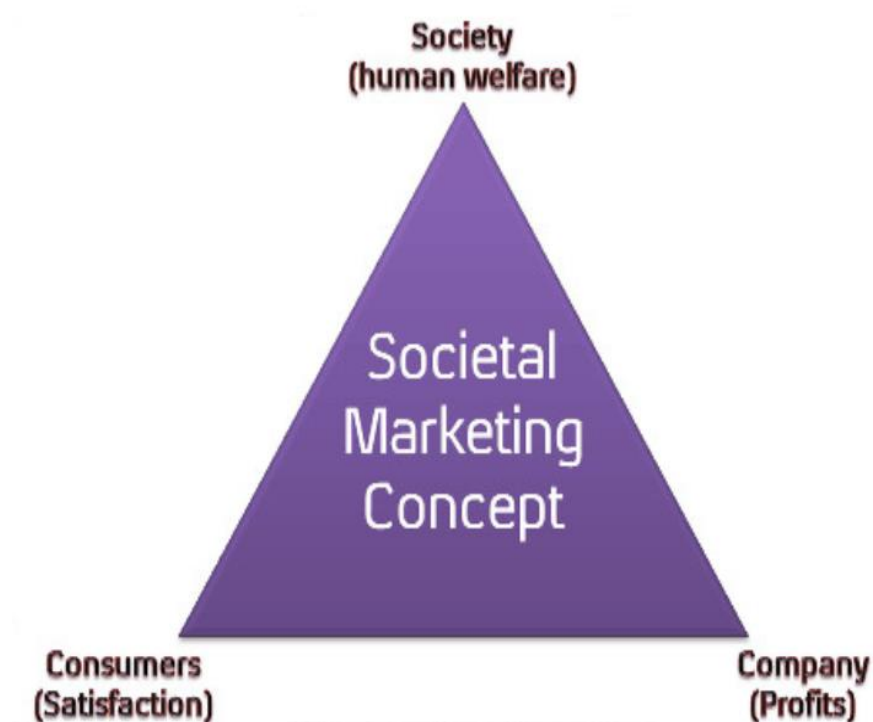
2/The Selling Concept is suitable with unsought goods—those that buyers do not normally think of buying, such as insurance or blood donations.The Marketing Concept is suitable for almost any type of product and market.

3/Focus of the selling concept starts at the production level.Focus of the marketing concept starts at understanding the market.

4/Any company following selling concept undertakes a high-riskCompanies that are following the marketing concept requires to bare less risk and uncertainty.

5/The Selling Concept assumes –“customers who are coaxed into buying the product will like it. Or, if they don’t like it, they will possibly forget their disappointment and buy it again later.”Instead of making an assumption, The marketing concept finds out what really the consumer requires and acts accordingly to them.

6/The Selling Concept makes poor as sumptions Marketing concept works on facts gathered by its “market and customer first” approach.

**5.Societal Marketing Concept:**

Societal marketing concept questions whether the pure marketing concept overlooks possible conflicts between consumer short-run wants and consumer long-run welfare.

The societal marketing concept holds “marketing strategy should deliver value to customers in a way that maintains or improves both the consumer’s and society’s well-being”.

It calls for sustainable marketing, socially and environmentally responsible marketing that meets the present needs of consumers and businesses while also preserving or enhancing the ability of future generations to meet their needs.

The Societal Marketing Concept puts the Human welfare on top before profits and satisfying the wants.

The global warming panic button is pushed and a revelation is required in the way we use our resources. So companies are slowly either fully or partially trying to implement the societal marketing concept.