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Marketing is the process of planning and executing the conception, pricing, promotion, and distribution of ideas, goods, and services to create exchanges that satisfy individual and organizational goals.

The concept of exchange is quite simple. Ideal that people give up something to receive something they would rather have. Normally we think of money as the medium of exchange. We "give up" money to "get" the goods and services we want. Exchange does not require money, however. Two persons may barter or trade such items as baseball cards or oil paintings. Five conditions must be satisfied for any kind of exchange to take place:

- There must be at least two parties.
- Each party must have something the other party values.
- Each party must be able to communicate with the other party and deliver the goods or services sought by the other trading party.
- Each party must be free to accept or reject the other's offer.
- Each party must want to deal with the other party.

Exchange will not necessarily take place even if all these conditions exist. They are, however, necessary for exchange to be possible. For example, you may place an advertisement in your local newspaper stating that your used automobile is for sale at a certain price. Several people may call you to ask about the car, some may test-drive it, and one or more may even make you an offer. All five conditions are necessary for an exchange to exist. But unless you reach an agreement with a buyer and actually sell the car, an exchange will not take place. Notice that marketing can occur even if an exchange does not occur. In the example just discussed, you would have engaged in marketing even if no one bought your used automobile.

Business marketing is a marketing practice of individuals or organizations (including commercial businesses, governments and institutions). It allows them to sell products or services to other companies or organizations that resell them, use them in their products or services or use them to support their works.

Business marketing is also known as industrial marketing or business-to-business marketing. Despite sharing dynamics of organizational marketing with marketing to governments, business-to-government marketing is different.

Business-to-business marketing is the marketing of goods and services to individuals and organizations for purposes other than personal consumption. The sale of an overhead projector to your college or university is an example of business-to-business marketing. Business-to-business products include those that are used to manufacture other products, that become part of another product, that aid the normal operations of an organization, or that are acquired for resale without any substantial change in form. The key characteristic distinguishing business-to-business products from consumer products is intended use, not physical characteristics. A product that is purchased for personal or family consumption or as a gift is a consumer good. If that same product, such as a microcomputer or a cellular telephone, is bought for use in a business, it is a business-to-business product.

That's all