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A market can be defined as all the potential customers sharing a particular need or want. Marketing is the process of developing, pricing, distributing and promoting the goods or services that satisfy such needs. Marketing therefore combines market research, new product development, distribution, advertising, promotion, product improvement, and so on. According to this definition, marketing begins and ends with the customer. Truly successful marketing understands the customers so well that the product or service satisfies a need so perfectly that the customer is desperate to buy it. The product almost sells itself. Of course this will only happen if the product or service is better than those of competitors.

Companies are always looking for marketing opportunities – possibilities of filling unsatisfied needs in areas in which they are likely to enjoy a differential advantage, due to their particular competencies. Marketing opportunities are generally isolated by market segmentation – dividing a market into submarkets or segments according to customers' requirements or buying habits. Once a target market has been identified, a company has to decide what goods or services to offer, always remembering the existence of competitors.

Marketers do not only identify consumer needs, they can anticipate them by developing new products. They will then have to design marketing strategies and plan marketing programmes, and then organize, implement, and control the marketing effort. Once the basic offer, for example a product concept has been established, the company has to think about the marketing mix – the set of all the various elements of a marketing programme, their integration, and the amount of effort that a company can expend on them in order to

influence the target market. The best-known classification of these elements is the 4 P's: Product, Price, Promotion and Place.

Aspects to be considered in marketing a product include its quality, its features, style, brand name, size, packaging, services and guarantee, while price includes consideration of things like the basic list price, discounts, the length of the payment period, and possible credit terms. Place in a marketing mix includes such factors as distribution channels, coverage of the market, locations of points of sale, inventory size, and so on. Promotion groups together advertising, publicity, sales promotions, and personal selling.

The next stage is to create long-term demand, perhaps by modifying particular features of the product to satisfy changes in consumer needs or market conditions.

Marketing can also involve the attempt to influence or change consumers needs and wants. Companies try to do this in order to sell their products; governments and health authorities sometimes try to change people's habits for their own good or for the general good. In other words, marketing also involves regulating the level, timing and character of demand.