

# Marketing



I'm a PC.



I'm a Mac.

## Why you'll love a Mac.

It just works.

A Mac works right out of the box. Just plug in your digital camera, printer, or iPod, and you're good to go.

# What is Marketing??

“Marketing is the management process responsible for identifying, anticipating and satisfying consumer requirements profitably”



- The key word in this marketing definition is "process"; marketing involves researching, promoting, selling, and distributing your products or services.
- essentially marketing involves everything you do to get your potential customers and your product or service together

- Yet, when it all comes down to it, it is much easier than that
- If you want to be a successful marketer, all you need to do is define “marketing” as:  
  
*“Putting the right product in the right place, at the right price, at the right time.”*
- If you’re able to do this, you’ll win everytime.....

# The Marketing Mix

- In order to achieve your marketing objectives and successfully “put the right product in the right place, at the right price, at the right time, you need to create a plan
- In marketing, this plan revolves around the 4 Ps and 2 Cs.
- Each “P” and “C” or element must be taken into consideration in order to effectively market your business to your customer
- These elements are interrelated and must be planned in combination with each other – there is no “order” as to when each is done

# The 4 Ps are:



# Product

- Tangible object or service
- Do market research to find out who customer is and what they want
- Results will tell you what to make, how to package it, brand name ideas, image to portray,





# Price

- The process of determining what to charge for the product or service
- Needs to reflect what the customers are willing and able to pay

**CLASSIC** \$ 3 75 \$ 6 75

Cold Cut Cumber Ham  
Egg Salad Falafel  
Veggie Delite

**CLASSIC PLUS** \$ 4 25 \$ 7 25

Meatball Marinara B.L.T.

**SELECT** \$ 4 90 \$ 7 90

Spicy Italian Italian B.M.T.  
Roast Beef Tuna  
Veggie Patty Seafood Sen-

**SELECT PLUS** \$ 5 25 \$ 8 25

Turkey Breast Turkey Breast & Ham

**Make It A Meal**  
Add a Drink and a Side to Your Sandwich

or or + or or = Add only \$ 2 70  
or or + or or = Add only \$ 3 30

Substitute a Bottled Beverage for your Fountain Drink = Add only \$ 0 50

**Chopped Salads**  
Make Any Salad Double Meat!

Signature Chicken Chopped Salad

Veggie Delite® 5.00  
Classic/Classic Plus 6.00  
Select/Select Plus 7.00  
Signature/Premium 7.00





To set your price, you need to look at many variables such as:

- production costs (materials, labour, packaging, advertising, etc)
- state of supply and demand
- competition

## Subway's growth stalls as competition grows

The sandwich seller is adding fewer new locations, and U.S. revenue fell 2.7 per cent to \$1.16 billion last year.



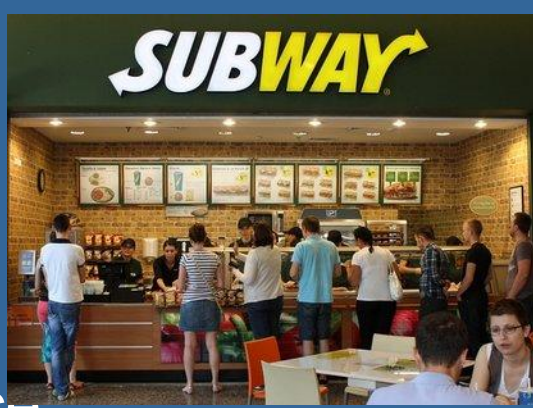
### Top Chain Restaurant Antibiotics Policies & Sourcing Practices\*

A								
B								
C								
F								
								
								

\* Information in this graphic regarding companies' antibiotics policies and/or meat purchasing practices reflects "Reported Information" which comes from companies' responses to the survey, follow up emails, public statements made by the companies, and/or efforts by the report's authors to locate such policies online.

# Place

- Essentially asks “Where is your product or service going to be?”
- You need to figure out how to make it easy for your customer to find and buy your product or service
- Look at :
  - Place: retail (display, where on shelf –



# Promotion

- Actual marketing of product or service...make customer aware of it and how to get it
- Advertising (newspaper, radio, TV, internet), Public Relations, sales force...etc,



MON TUE WED THU FRI SAT SUN

**SUBWAY**

**SUBDAYS™**

**SUBS. DAYS. DEALS.**

**GRAB A 6" FOR \$3.99**

**I'M HUNGRY ▶**

- To promote you need to decide on the “message” you want to get across
  - In order to accomplish this, you need to focus on the 5 W’s:  
Where, When, Why,  
What, Who
- If you can get the 5 W’s across, you will be successful

# The 2 “C”s

- In order to perform an effective “Marketing Mix” assessment, a marketer must also consider the 2 “C”s of marketing:
  - Customer
  - Competition
- By understanding who we are selling to and who we’re competing against, we are more likely to be successful in selling our product or service

# Customer

- Who is your customer??

**Target Audience**



Young adults: 16 ~ 39, either studying or working

The image block features the Subway logo at the top right. Below it, the text 'Target Audience' is centered. Two photographs are shown side-by-side: the left one shows a young woman with blonde hair smiling while holding a sandwich, with other people in the background; the right one shows the interior of a Subway restaurant with several customers and staff members. Below the photos, the text 'Young adults: 16 ~ 39, either studying or working' is displayed.

- A successful marketer must do their homework and find out the demographics of their customer
  - Who they are, what they look like, where they are, etc....
- By researching your customer, a marketer will be able to find out your “target market” and their characteristics
  - ie - buying habits, interests, gender, age and ethnicity, geographic range.
- If we have a differentiated product that provides a benefit to a customer we know, we are well on our way to success !!!



# Competition



- there is a common phrase in business that states:  
  
    “you need to know your competition better than yourself”
- although this is impossible, the intention is critical to your success
- you must understand what it is you do better or different than your competition....and make sure this is the focus of everything you do !!!

## Conclusion

- Although much research has been done on “marketing”, it is not a science
- You simply need to incorporate all of this, try it out, re-evaluate, make changes, and continue cycle
- It’s a “calculated risk” vs “blind risk”

- Let's look at an example of a company's marketing mix analysis:

# Porsche



# Porsche

## PRODUCT

- describe in detail what services/products/ideas they sell

- Porsche sell high performance automobiles that are perceived as being “elite”
- Only the highest end parts / equipment / engineering are used to create these automobiles
- Cars are engineered for speed and comfort

## PRICE

- describe the price range
- (i.e. Very Expensive \$5000 gold watch)
- (i.e. Low price

- \$50,000 - \$500,000 Canadian
- Very expensive, price creates “image” of high

## PLACE

- in general, where are they located?
- Busy area, convenience, high traffic, etc.

- Porsche dealerships
- Dealerships are very clean and portray an image of high quality and status
- Customers “pull” these cars through the distribution chain, therefore location is not critical

## PROMOTION

- what forms of advertising do they use?
- what types of promotions and/or sponsorships do they use?

- Porsche use a variety of media to promote their cars (TV, magazines, internet, auto shows)
- In each case, they will portray an image of high end performance and status
- Media are focused on high income customers & their



## CONSUMER

- describe who their typical customer is
- i.e. Think of their age, gender, income level, where they come from, interests, education, type of employment...

- male, 35-60, high income, post-secondary education, professional career, price insensitivity

## COMPETITION

- who is their direct competition?
- who is their indirect competition?
- how do they differ from their competition?

- Direct: Other high end auto manufacturers (Lamborghini, Mercedes, Roll-Royce, Aston Martin, etc.)
- Indirect: Any other high priced “toy” (i.e. – TVs, boats, plane, etc.)
- Porsche differ from their competition through reputation and strengthening their brand equity within the marketplace

The End !!!