



The Marketing Concept

By Dr. Nalin Simasathiansophon

Marketing is a social and managerial process where individuals and groups create value through **voluntary exchange**. Organizations use specific activities and logic to offer products of value, meeting the needs and wants of customers through strategic creation, offering, and exchange.



Five Eras of Marketing Evolution

Marketing concepts have evolved significantly over time, with five distinct eras leading to modern marketing approaches. Each era represents a shift in organizational philosophy and customer focus.





The Four Pillars of the Marketing Concept

The marketing era introduced a fundamental shift in business philosophy, built on four essential foundations that drive customer-focused success.



Core Pillars of Marketing Success

Target Market

Careful selection of specific customer segments

Integrated Marketing

Cross-functional collaboration across channels

Customer Needs

Deep understanding of desires and pain points

Profitability

Value-driven results and sustainable returns



Target Market

Carefully select specific markets and tailor marketing programs to meet their unique characteristics and preferences.

Customer Needs

Understand and satisfy stated, real, unstated, delight, and secret needs—going beyond surface-level requirements.

Integrated Marketing

Align all departments to work collaboratively in serving customer interests, not just the marketing team.

Profitability

Achieve financial success as a natural result of creating superior customer value and outperforming competitors.



Modern Marketing Concept

Today's marketing transcends traditional boundaries, integrating societal values with customer-centric strategies in an interconnected global marketplace.



Marketing in the Global Age

Modern marketing synthesizes the marketing and societal marketing eras, representing **customer and societal values** rather than purely corporate interests. It emphasizes relationship-building and engagement—viewing marketing as an ongoing conversation, not just one-way advertising.

Organizations leverage the **marketing mix**, known as the 4 Ps, to achieve these integrated objectives and create lasting value.

Product

Features and benefits

Price

Value exchange

Place

Distribution channels

Promotion

Communication strategy



The Marketing Mix: The 4 Ps

The **Marketing Mix**, commonly known as the **4Ps**, represents the tactical tools a firm blends to pursue its objectives within a target market. It serves as the **program formulation** stage of strategic planning, translating high-level strategy into actionable programs, always with the **customer as the target**.

1 **Product**
Anything offered to satisfy a want or need, including features, branding, and packaging. Focus on the client's perception of value.

2 **Place**
Activities making the product available when and where clients want it, encompassing distribution, transportation, and location.

3 **Price**
Determined by customer value, not just cost, including markups, discounts, and geographic pricing.

4 **Promotion**
Communicating the right product to the target market through personal selling, advertising, and publicity.



Evolving the Mix for Modern Marketing

While the traditional 4Ps remain central, modern marketing integrates these tools with a focus on long-term relationships and societal well-being. This has led to critical new dimensions in how businesses interact with their customers.



Participation

Consumers actively shape brands, moving beyond passive reception to active engagement and co-creation, driving product development and brand narratives.



Integrated Marketing

All company departments align their efforts, coordinating functions from the customer's perspective to deliver a seamless and consistent brand experience.



Relationship-Driven

Marketing fosters ongoing conversations and sustained engagement, building lasting connections and loyalty over transactional, one-way messaging.

The Strategic Planning Process

Marketing strategic planning outlines how a business achieves objectives by targeting specific market segments and leveraging competitive advantages to meet customer needs. This "outside-in" approach emphasizes customer satisfaction and societal well-being.



Marketing Mission

Define a business unit's purpose within the broader company mission.



SWOT Analysis

Evaluate internal (strengths/weaknesses) and external (opportunities/threats) environments.



Goal Formulation

Develop specific, measurable objectives regarding magnitude and time.



Strategy Formulation

Create a "game plan" to achieve goals, e.g., cost leadership or differentiation.



Program Formulation

Work out detailed supporting programs for the chosen strategy.



Implementation

Execute the strategy using frameworks like McKinsey 7-S, balancing "hardware" and "software."



Feedback & Control

Track results and monitor environmental changes to revise objectives or strategies.



The Modern Marketer: Evolving Roles & Skills

Modern marketing has transformed from one-way communication to a dynamic, multi-faceted engagement process, shaped by globalization, rapid technological change, and increased social responsibility. This shift demands new roles and characteristics from today's marketers.

Key Roles of Modern Marketing



Conversational & Engaging

Building "customer love" through emotional connections and continuous dialogue, rather than just advertising.



Facilitating Participation

Empowering consumers to actively engage, co-create, and make the brand their own.



Continuous Listening

Leveraging online communities and social media as channels for learning and innovation.



Mobile-First Thinking

Reinventing offerings for "on-the-go" experiences and location-based advantages.



Content Strategist

Providing relevant and helpful content that integrates seamlessly into customers' lives.



Characteristics of Modern Marketers



Business Acumen

Excellence in problem analysis, decision-making, and communication.



Holistic Impact

Understanding marketing's cross-functional influence on production, finance, and more.



Technology Savvy

Skilled in daily tech use and spotting opportunities from emerging applications.



Global Perspective

Understanding international trade and cultural nuances for a connected world.



Information Seeker

Continuously learning to stay current in a rapidly evolving field.



Social Responsibility & Global Challenges

Modern marketing prioritizes the needs and values of customers and society, integrating social responsibility and navigating complex global landscapes.

Social Responsibility

Organizations now show **active concern for people and the environment**, extending these values to business partners. Marketing, as the public face, is central to managing public interactions.

- The **societal marketing concept** addresses environmental deterioration and resource shortages, aiming for long-run well-being for both consumers and society.
- Visibility and public involvement create greater opportunities by addressing the duty firms have to social concerns.

Companies must move from a corporate-centric approach to one that prioritizes the aims and interests of people. Modern marketers act as **information seekers**, staying current with rapid social and technological shifts.

Key Global Challenges

The "globalization age" presents immense opportunities alongside significant threats, requiring a re-evaluation of traditional marketing functions.

- **Globalization and Competition:** Entry of "foreign giants" threatens domestic market share.
- **Technological Velocity:** Rapid tech shifts demand "technology savvy" marketers to spot emerging opportunities and threats.
- **Persistent 4Ps Challenges:** Despite new tech, products must still relate to customer needs, be priced suitably, and be delivered appropriately.
- **External Market Pressures:** Volatile threats like rising costs and "fickle public" interests require adaptable strategic planning.



Case Study: EcoFresh Organics – Navigating Modern Marketing Challenges

EcoFresh Organics, a rapidly growing brand committed to sustainable and ethically sourced food products, faces a unique set of modern marketing challenges as it expands its global footprint and seeks to deepen consumer trust.

01

Maintaining Authenticity & Trust

In a crowded market filled with "green" claims, EcoFresh must genuinely differentiate itself and build unwavering consumer trust amidst skepticism.

02

Global Supply Chain Transparency

Ensuring and communicating ethical sourcing and environmental responsibility across complex international supply chains is crucial and challenging.

03

Digital Engagement with Core Values

Adapting to fast-paced digital marketing trends while consistently conveying core sustainable values without appearing opportunistic or diluting its message.

04

Navigating "Greenwashing" Scrutiny

Protecting brand reputation against accusations of superficial environmentalism from increasingly informed consumers and watchdog organizations.


05

Balancing Profitability & Purpose

Scaling operations and meeting financial targets while steadfastly adhering to its founding mission of environmental stewardship and social good.

Marketing concepts quiz



 waygroundai



Wayground: Practice link

Click the link to join now.

Scan the QR code here.



Go to joinmyquiz.com

The join code:

01754870



Bibliography

Rahnama, R., & Beiki, A. H. (2013). Modern marketing, concepts and challenges. *Arabian Journal of Business and Management Review (OMAN Chapter)*, 2(6), 143–155