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MKT 300 Dahlstrom

Test 1

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What is Marketing?

- Marketing is the activity, set of institutions, and processes for creating, communicating, delivering, and exchanging offerings that have value for customers, clients, partners, and society at large.
 - Marketing stresses consumer satisfaction.
 - Marketing's philosophy contains:
 - Attitude
 - Perspective
 - Management orientation
 - Marketing also contains the following activities called the 4 P's:
 - Products
 - Place (Distribution)
 - Promotion
 - Pricing
 - Real life examples:
 - Seeking a \$200 fitted \$60 jeans.
 - Jeans demand superior fit for superior prices. Gap is a 40 year old clothing brand, founded on denim. They recently spent 18 months, according to Pat Robinson (Executive Vice President of the company), developing the perfect pair of jeans for the individual. He notes that the style of jeans does not accommodate everyone's body type. Customers do not feel as comfortable in "skinny jeans" as slimmer figured women do, therefore they desire something for fitting for their bodies. Various types for women: Curvy, narrow, low rise, boot cut.
 - Women are interested in the feeling of their jeans, especially in front of the thighs. They even lunge around in them while trying them on in order to ensure they fit comfortably in even the oddest of positions.
- Gap really stresses customer satisfactions.