

## Meaning of Marketing

According to Merriam-Webster dictionary (2015), marketing means:

- offering or exposing (something) for sale in a market
- doing things that cause people to know about and want to buy (something)

## Definitions of Marketing

- Marketing is the process or technique of promoting, selling, and distributing a product or service (Merriam-Webster dictionary, 2015)
- Marketing is to make goods available to buyers in a planned way that encourages people to buy more of them, for example by advertising (Cambridge dictionary ,2015)
- Marketing is about communicating the value of a product, service or brand to customers or consumers for the purpose of promoting or selling that product, service, or brand (Wikipedia, 2015)
- Marketing consists of the performance of business activities that direct the flow of goods and services from producer to consumer or user (American Marketing Association).
- Marketing is a social process by which individuals and groups obtain what they need and want through creating and exchanging products and value with others (Kotler, 1984).
- 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(American Marketing Association, 2007)

## Objectives of marketing

Marketing is the process of creating value and then communicating and delivering that value to customers. Marketing objectives are a list of goals a business/company wants to accomplish when promoting its products or services to potential customers.

Specific marketing objectives are important because they express how the company will **benefit** from marketing, increase employee morale and teamwork toward a common purpose, and offer clear standards on how to measure progress. Marketing objectives should always **support** the company's overall mission and goals.

Marketing objectives **define** what you want to accomplish through your marketing activities. There are several important factors to consider when establishing effective marketing objectives. Before you begin creating your marketing objectives, you should review your business goals. Company goals can center around management, employee, operational, and business development issues.

A company's main marketing objectives for a particular product or service might include :

- **To increase product awareness among the target audience**
- **To inform target audience about features and benefits of the product**
- **To reduce or remove potential customers' resistance to buying the product**
- **To satisfy the customers**

The marketing manager must study the demands of customers before offering them any goods or services. Selling the goods is not that important, as the satisfaction of the customer's needs. Marketing thus always begins and ends with the needs of customers.

- **To increase profits for the growth of the business**

The marketing department is responsible for generating revenue for the business. Sufficient profits must be earned as a result of sale of products. If the firm is not earning profits, it will not be able to survive in the market. Moreover, profits are also needed for the growth of the firm.

- **To generate customer base for the business**

The marketing manager must attract more and more customers to buy the firm's products and services. This will result into increased sales.

- **To create good image**

To build the public image of firm is another objective of marketing. The marketing department provides quality products to customers at reasonable prices and thus creates its impact on the customers. The marketing manager attempts to enhance the goodwill of its company by initiating image building activities. If a firm enjoys goodwill in a market, it will increase the morale of its sales-force. They will show greater loyalty and will develop a sense of service to the customer, which will further enhance the reputation of the firm.

- **To improve the quality of life of people**

Marketing management attempts to improve the quality of life of the people by providing them with better products and services at reasonable prices. It facilitates production and distribution of a wide variety of goods and services for use by the customer (Kotler et al., 1999; Armstrong et al. 2017).

## **References**

Kotler, P., Armstrong, G., Saunders, J. & Wong, V., 1999. Principles of Marketing, London: Prentice Hall.

Armstrong, G., Kotler, P., Trifts, V. & Buchwitz, L. A., 2017. Marketing: an introduction, Toronto: Pearson.

Kotler, P., 2000. Marketing Management, Boston: Pearson Custom Publishing.