

MARKETING



What is Free Enterprise?

► **Definition:** individual ownership of a company in a competitive market, free from government restraint



Owning a Business...

What might be the benefits?

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"If we pool our stuff, we can open a chain of toy stores."

What might be the negatives?

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DEVELOP



PROMOTE



DISTRIBUTE



A promotional banner for a contest. On the left, a hand is shown interacting with an iPad displaying a social media page. The text on the right reads: "Like us any time between now and October 31st for your chance to WIN an iPad 3". Below this, it says "Good luck and don't forget to invite your friends." At the bottom, there are three buttons: "official rules", "Already a Fan", and "Send to a Friend".

Examples of Marketing: Restaurants, Retail, Magazines, Music, Newspapers, Books, Movies, Inventions, Physical objects, etc.

Did you know...

Marketing supplies 1/3 of our nation's jobs.

Marketing is exciting work with successful people.

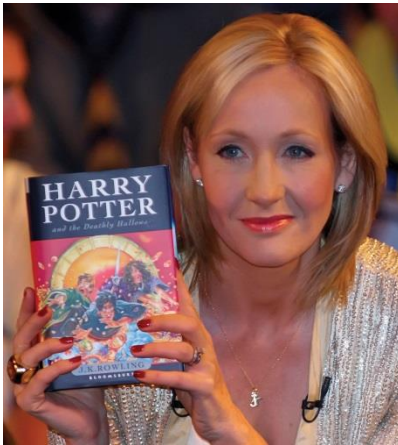
Marketing provides great working and people skills.

Some of the highest paid jobs are in Marketing.

Entrepreneur

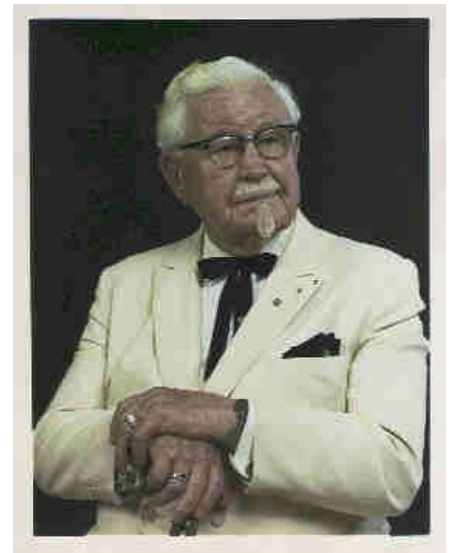
- A person who starts a business and is willing to risk loss in order to make money

Sometimes you must fail before you can succeed



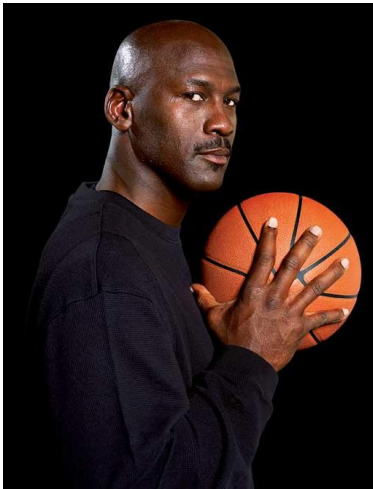
J.K. Rowling - nearly penniless, severely depressed, divorced, trying to raise a child on her own while attending school. She went from depending on welfare to survive to being one of the richest women in the world.

Harland David Sanders (Col. Sanders) famous secret chicken recipe was rejected 1,009 times before a restaurant accepted it.





Henry Ford- Early businesses and left him broke five times before he founded the successful Ford Motor Company.



Michael Jordan- cut from his high school basketball team before being hailed as one of the greatest players ever. "I have missed more than 9,000 shots in my career. I have lost almost 300 games. On 26 occasions I have been entrusted to take the game winning shot, and I missed. I have failed over and over and over again in my life. And that is why I succeed."

Customer Service

- The process of ensuring customer satisfaction with a product or service. Customer service can take the form of an in-person interaction, a phone call, self-service systems, or by other means.



Brand Loyalty

- The tendency of some consumers to continue buying the same brand of goods rather than competing brands.



What are the

Four P's

of Marketing?

PRODUCT

- ▶ What are you selling to the customer?
(goods, services, ideas)



What are Products?

- **Goods:** Car, Food, Home, and Clothes
- **Services:** Hospital, TV Repair, Auto Mechanics, Carpet Cleaning, House Cleaning, Babysitting
- **Ideas:** Internet, Training, Computers, Printed Materials, Inventions



What Matters Most?

- 1. Features



- 2. Brand



- 3. Quality Level



- 4. Format/Packaging

Packaging



Place

Locations
Transport
Coverage
Inventory

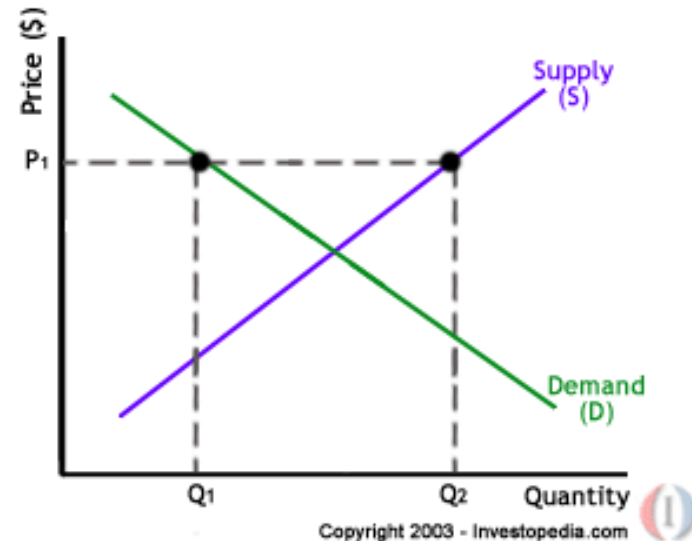


PRICE

List Price

Discounts

Allowances



Promotion

- ▶ Advertising
- Public Relations
- Direct Marketing
- Social Media
- Events



Advertising: The activity of attracting public attention to a product or business.



What are some good advertisements you have seen?

Failures

- Colgate TV dinners



- Breakfast Mates



- Thirsty Dog

- Why fail? ...infuse the water with flavors like crispy beef (for dogs) and tangy fish (for cats).



Failures

- Harley Davidson Cologne



- Crystal Pepsi

