MARKETING MANAGEMENT

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ACKNOWLEDGEMENT

DEDICATION

I would like to dedicate this book to the students, faculty members and President of KMITL University, and also like to thank all others who remain directly or indirectly with me on the completion of this book.

PREFACE

The book preference is 100% based on marketing skills useful for marketers, business individuals, entrepreneurs, and academic usage. The book did a complete encyclopedia concerning the art of marketing. The author of this cited a potential market for every product that needs core skills to discover. According to the author, the existence of ignorant of marketing skills might cause some marketers' jobs and hampers the sales of business professionals who are not professional marketers. This book has filled the vacuum left unexplored by other experts in marketing with references from chapter one to chapter thirteen. For instance, there are insufficient marketing materials concerning the current strategies for COVID-19 that had been a nightmare for the business world; However, this book contains sufficient informative skills concerning managing during the post and pre COVID -19 business seasons. Since no expert can predict the pandemic calendar's definite conclusion, this book has proven victorious in this area. Away from the COVID-19 hardships, this book contains several exciting topics/subtopics that some have not crossed your mind. There is more to reading this book, which is considered insufficient until you have applied its methodologies and strategies discussed into your business for sustainability.

ABOUT AUTHOR

Assistant Prof. Dr. Sudaporn Sawmong, she holds the MPhil and Philosophy Doctor (Ph.D.) in International Business Management from London South Bank University, UK. Working experienced in the academic sectors and private sectors more than 30 years in business administration, Marketing, retail and banking management, 50 national and 30 international papers has been published. Including serving as a national and international journal editor. National and Global Award has been received were Thailand Educator Leader in 2019 by World Congress Education at Bangkok Thailand, the 1/251 World Educator Leader in 2019 by World Congress Education at Mumbai India, and People who benefit and build their reputation for the University by King Mongkut's Institute of Technology Ladkrabang (KMITL) 2020. Currently serving as Dean, KMITL Business School King Mongkut's Institute of Technology Ladkrabang (KMITL) Bangkok Thailand.

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Course Objectives for Chapter One

At the end of this chapter, students must be able to explain

1. Definition of marketing
2. Various types of marketing
3. Purposes of marketing
4. Explain the Four Pandemic Marketing Keys (4Pks) to the existing 4Ps to make 8Ps

Chapter 1: Introduction to Marketing

This chapter is the book's genesis that shares essential information concerning various marketing definitions and its types. This chapter contains over fifty (50) types of marketing with sufficient explanations. Such marketing types will aid the comprehension of the marketing environment that you are currently operating. The chapter consists of the purpose of marketing and the newly introduced eight (8Ps) to marketing strategy ideal for the pandemic period. The book added additional new 4Ps (Political, Persistent, Persuasion, and Purchase intent) to the already existing (old) 4PS (Place, Price, Promotion, and Place). It was discovered that the additional 4Ps did not replace the former 4Ps but to add to it to make it complete, accurate, and efficient. There are more fascinating and innovative marketing tactics added to other chapters.

1.1. Introduction to Marketing

Experts in the marketing field used vast different definitions of marketing. Here are some core and acceptable definition of marketing. Marketing is the science and art of discovering, generating, and delivering value to satisfy the needs of a target market at a profit. Marketing identifies unfulfilled needs and desires. It defines measures and quantifies the size of the identified market and the profit potential. It pinpoints which segments the company can serve best, and it designs and promotes the appropriate products and services.

Marketing is typically the process by which a company interacts, identifies with, and reaches its target market to express the importance of its goods and services and eventually to sell them. However, after new media evolved, especially social networking and technological advances, it has been more and more about companies creating more energetic, more substantive, and enduring connections with the customers choose to purchase their goods and services. The ever more fractured information landscape complicates the willingness of advertisers to communicate while, at the same time, offers unique incentives to explore new territories.

Marketing is the art and science of attracting, delighting, and retaining clients, while at the same time generating a profit and developing trust for the company. Marketing encompasses several fields and any operational purpose, formally or informally. It is the process of growing recognition, appreciation, purchase/rebuy, and desire for a good or service through consumer-driven advantages, advertisement, labelling, positioning, pricing and promotions. Mostly, marketing has been a one-way interaction but is becoming progressively two-way through the use and effects of social media and internet advertising that is often fueled by the company that offers the good or service.

Figure 1.1. Marketing is Lifeline of Businesses
(Source: Mint Images, 2020)

Philip Kotler's Definition of Marketing is a Marketing Strategy for COVID -19

The wordings that it measures (examine) and quantifies (numbering) the size of the identified (targeted) market and the profit potential. The marketing strategies for economic recessions and COVID-19 entails marketers to examine the current situation ascertain the number of customers wants; determine the channel to distribute the goods to sustain the progress of the industry.

1.2. Marketing Fundamentals

Marketing fundamentals create an avenue for core marketing concepts, marketing terminologies and methodologies including pricing, brand and product management, improvised marketing communications, plus advertising and public relations. Marketing principles are associated with marketing fundamentals that are applied to products and services, profit and non-profit organizations and consumer and industrial sectors. Others are market research and channel management and distribution and other operations. Marketing fundamentals are tested against market trends and consumer retention and loyalty demands.

1.3. Types of Marketing

The types of marketing deal with the mechanisms to adapt to introduce new or existing goods or services to targeted and anticipated buyers by sellers or distributors that yield profits. Some types of marketing include:

Account-based Marketing

Account-based marketing is a substitute marketing strategy for B2B which targets customers who have a unique type of account. It is a kind of segmentation (and the specificity is often a positive thing in marketing).

For instance, Uber services offer unique taxi fares services across Asia regions ranging from UberX (cheapest fares within small cities), UberGo (economic fares deliver through select vehicles without AC) and UberBlack, UberXL, and UberSUV (business class-fares through luxurious cars).

Acquisition Marketing

This is a marketing strategy which is meant primarily to attract new clients or consumers into a company. The overall aim is to generate a marketing campaign for acquisitions running on autopilot.

For instance, SEO is an acquisition marketing device because it generates a list of tourism centers in the Asia Pacific on Google search through auto-search.

Affiliate Marketing

Affiliate marketing is the process of promoting the name, website, commodity or service of another client in exchange for a charge (commission). The charge is based on results. The more the affiliate advertisement is effective, the more the affiliate gets charged.

For instance, Google AdSense pays publishers (i.e. websites owners in Asia regions and beyond) for the advertisement placements on their websites by Google AdSense. Thus, Google AdSense provides affiliate marketing for their clients.

Affinity Marketing

Affinity marketing is a philosophy that consists of a relationship between a corporation (supplier) and an entity that brings together people who have the same values to introduce their business, commodity, or view to a more extensive customer base. This relationship is defined as a group of affinities.

For instance, businesses are working together to target diverse markets and growing awareness of their products. A good example is the Compass Group, Carrefour (Taiwan) and local companies in Asia such as Privé and Salad Stop! announcing the regional policy on cage-free egg acquisition.

Agile Marketing

Agile marketing is a corporate effectiveness technique which uses regular iterations of self-organizing, cross-functional teams doing work. This helps to accelerate success by concentrating team resources on those who offer end-customer benefit.

For instance, the Asian Football Confederation motivates football fans to put on a common color during the 2018 FIFA World Cup to influence football development in the region.