

Business/Marketing Virtual Learning

11-12 grade College Business

April 14, 2020



**Date must
correlate with
when it would
be on ISD
website**

Lesson: [April 14, 2020]



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Objective/Learning Target:

Analyze the Marketing Concept

Let's Get Started

Watch these Videos:

[5 Marketing Concepts](#)

[Marketing Concepts or Philosophies](#)



You Want It? You Got It!

The marketing concept is a philosophy of conducting business that is based on the belief that all business activities should be aimed toward satisfying customer wants and needs while achieving company goals. Businesses that embrace the marketing concept consider the customer's point of view first—before making any marketing decisions. In short, to be successful, a business should focus its actions on fulfilling its customers' wants and needs.

The marketing concept consists of three basic elements: customer orientation, company commitment, and company goals. Let's look at each of these elements in more depth.

- 1) **Customer orientation: Do it their way.** - Providing goods and services customer's way. Satisfy customer needs and wants, while maintaining a profit that works for the business.
- 2) **Company commitment: Do it better.** - If a firm's marketer is the only one using the marketing concept, the firm is misapplying the principle. To incorporate the concept successfully, the entire company must commit to doing things right for its customers. Company commitment means that everyone in the firm is doing it—better.
- 3) **Company goals: Do it with success in mind.** - Doing business with success in mind means incorporating the marketing concept while maintaining a commitment to organizational goals, whatever they might be.

Becoming Socially Minded

In recent years, the marketing concept has been developed even further, going beyond the needs of the individual customer to the needs of society. This idea, called the **societal marketing concept**, involves creating and marketing products that not only benefit the customers, but also society as a whole. Today's consumers want businesses to be socially responsible, whether that means taking care of the environment, employees, or other members of society. In addition to making the world a better place, becoming more socially minded can also give a business a competitive advantage by filling a societal need, which makes them more appealing to many customers than other brands.

Summary

The marketing concept is a philosophy of conducting business that is based on the belief that all business activities should be aimed toward satisfying customer wants and needs while achieving company goals. Using the concept successfully means doing it the customer's way, doing it better, and doing it with success in mind. Some companies also apply this idea to society as a whole in order to make the world a better place—and increase their success while doing so.

ACTIVITY #7

In your Journals, please respond in your own words, to the following: (please feel free to explore the net to help you)

- 1) What is the marketing concept?
- 2) How does customer orientation play a part in the marketing concept?
- 3) What is the role of company commitment in the marketing concept?
- 4) What role do company goals play in the marketing concept?
- 5) What is the societal marketing concept?

- 6) Give an example of a business that practices the marketing concept.
- 7) Why is customer orientation a significant element of the marketing concept?
- 8) What does company commitment to the marketing concept mean?
- 9) How are company goals related to the marketing concept?
- 10) How does the societal marketing concept differ from the marketing concept?

Reminder: Please use sources online to help if needed. Most of this material is straight forward, but there is an abundance of examples found online by searching keywords and watching Youtube videos about Marketing Concepts.