

PART 1 MARKETING BASICS



Marketing is Dynamic! 4 Marketing Defined 5 Marketing Is Dynamic 5 Marketing Is Customer-Focused 6 Marketing Is Relationships 7 Marketing Is International 7 Marketing Is the Four Ps 8 Marketing Is the Marketing Mix 12 Marketing Is the Marketing Mix 12 Marketing Is the Marketing Plan 13 Is Marketing in Your Future? 15

2 Business Basics 18

Economic Needs and Wants 19 The Exchange 19 Money 20 What Is Business? 22 Making a Profit 22 Forms of Business Ownership 23 The Functions of Business 25

3 The Marketing Concept 29 The Marketing Concept 30 The Functions of Marketing 31

The Functions and the Marketing Concept 33 **Profile:** TD Canada Trust 34

4 Market Forces 37

Types of Economic Systems 38 Market Economy Features 40 Market Forces at Work 41 Supply and Demand 42 Profit 44 Competition 46 Role of the Customer 47

PART 1: Wrap-up 50

PART 2 REACHING YOUR MARKET



5 Targeting a Market 54 Marketing Strategy 55 Mass Marketing 57 Target Marketing 58 Choosing Your Target Market 60

Advantages and Disadvantages of Targeting a Market 61 Segmenting a Market 62 Geographic Variables 63 Demographic Variables 64 Psychographic Variables 66 Behavioural Variables 67 Combining Variables 69 Market Segment Profile 69

6 Consumers and Competition 73

Psychological Influences 74 Social Influences 76 Situational Influences 78 The Consumer Decision Process 79 Competition 80 Ways to Compete 81 Market Share 83 Why Is Market Share Important? 84 Competition Research 85

7 Marketing Research 90

Types of Data 92 Collecting Primary Data 92 Sources of Secondary Data 96 Marketing Research Process 97 Trend Research 97 Sales Forecasting 100 Is Marketing Research Always Right? 101 **Profile:** Windigo Catering 102

8 Marketing for Not-for-Profit Organizations 106

Characteristics of Not-for-Profit Organizations 107 The Importance of Marketing for NPOs 111 Marketing Strategies of NPOs 112

Information Technology and Social Media 120

E-Commerce Basics 121 Marketing on the Internet 123 Business-to-Business on the Internet 123 Shopping on the Internet 124 Future of E-tailing 130

PART 2: Wrap-up 134

PART 3 THE MARKETING MIX



10 What Is a Product? 138 Types of Products 139 The Service Economy 140 Characteristics of Services 140 Product Elements 142 Product Strategy 147 Product Life Cycle 147

11 Branding 156

What Is a Brand? 157 Branding and the Customer 159 Goals of Branding 161 Protecting a Brand 164 You as a Brand 166

12 What Is Price? 170

Types of Prices 171 Factors That Affect Price 172 **Profile:** WestJet Airlines Ltd. 180

13 Price Determination 183

Pricing Objectives 184 Effect of Price on Revenue 188 Establishing Prices 189

14 What Is Place? 194

Channels of Distribution 195 Role of Intermediaries 199 Physical Distribution 201 Activities of Physical Distribution 201 Components of Physical Distribution 202 Modes of Transportation 204 Distribution of Services and Ideas 206 The Distribution Process 206 Channel Management and Physical Distribution 208

15 What Is Promotion? 212

Promotion Is Marketing Communication 213 Personal Promotion 218 Nonpersonal Promotion 218 AIDA: The Basic Promotional Strategy 224 Pull and Push Strategies 228 The Marketing Concept and Promotion 229 Integrated Marketing Communications 229

16 The Sales Process 234

What Is Personal Selling? 235 Where Do Salespeople Work? 235 What Do Salespeople Do? 239 The Sales Process 241 Is There a Career for You in Sales? 241

PART 3: Wrap-up 246

PART 4 GOVERNMENT, TRADE, AND MARKETING



17 Role of Government 250

Federal Powers 251 Market Challenges 252 Government Economic Activities 254

18 International Trade and Marketing 261

International Trade 262 Why Trade? 263 Exports and Imports 265 Foreign Exchange Rates 266 Regulation of International Trade 267 Towards a Global Economy 269 Marketing Strategies for International Markets 270 Globalization: Good or Bad? 272 **Profile:** Swiss Water Decaffeinated Coffee Company Inc. 274

PART 4: Wrap-up 278

PART 5 IJJUEJ AND TRENDJ IN MARKETING



19 Social Responsibility in Marketing 282 What Is Social Responsibility? 283 Be Legal 284 Be Ethical 287 Be Philanthropic 290 Benefits of Social Responsibility 290

20 Trends in Global Marketing 294

Technology 295 Immigration 296 Multinational Corporations 296 Important International Markets 299 Challenges in Global Marketing 301 **Profile:** soleRebels Footwear 303

PART 5: Wrap-up 306

Glossary 308 Index 316 V