

Chapter 12

MARKETING

LEARNING OBJECTIVES

At the end of this chapter you should be able to:

- Define marketing and trace its development as an activity.
- Identify the operation of marketing in a number of contexts.
- Identify the elements of marketing.
- Explain how these elements form the basis of the marketing mix and articulate how this operates.
- Assess the various approaches to buyer behaviour.
- Critically assess the significance of branding, targeting, positioning, market segmentation and the value of the product life-cycle.
- Explain the role of marketing in relation to the economy, the state and technological change.
- Assess the factors influencing the operation of marketing in different organizational contexts.
- Evaluate different marketing strategies.