

Marketing

- **Definition**

- According to Philip Kotler, "marketing is a human activity directed at satisfying needs and wants through exchange process."
- Marketing means working with markets, which in turn means attempting to actualize potential exchanges for the satisfying human needs and wants.
- Thus we return to our definition of marketing as human activity directed at satisfying needs and wants through exchange processes.



Core Concepts of Marketing

Definition:

Marketing is a social and managerial process by which individuals and groups obtain what they need and want through creating, offering and exchanging products of value with others.

Alternative Definition:

Producing and distributing the right goods:

- to the right people
- at the right place
- at the right time
- at the right price
- with the right communication and promotion.