

Section - 3

Q.1 -> Define the marketing and outline the steps in marketing process

Ans -> Marketing :- Marketing is managing profitable customer relationship.

Marketing is defined as the activity, set of institutions and process of creating, communicating, delivering and exchanging offerings that have value for customers, clients, partners and society at large.

Marketing process

- 1) Understand the market place and customer needs, wants, and demands
- 2) Design a customer driven marketing strategy
- 3) Construct an integrated marketing program that delivers superior value
- 4) Build profitable relationships and create customer delight
- 5) Capture value from customers to create profits and customer equity