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Marketing is the study and management of exchange relationships. It is the business process of identifying, anticipating and satisfying customer needs and wants. Because marketing is used to attract customers. It is one of the primary component of business management and commerce.

The process by which companies create value for customers and build strong customer relationships in order to capture value from customers in return.

Marketing is so much more than advertising, PR and selling. When defined like this, isn't it.

# Process Of Marketing

① Understand the Market place and customer  
Understanding your local area, country and our world is key to successful marketing and hence the first step of the marketing process. Also understand the customer need.

② Develop A Customer - Driven marketing strategy  
You need solid marketing strategy. For that to happen, you need to ask who your customer are and how you best serve them.

"We help every one" because then you help nobody. when you look through the window of a brick-and-mortar which includes needs of perfumes, clothes, interior decoration.

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## Deliver High Customer Value

Delivering customer value of superior quality is worth striving for especially in saturated markets, which are already established for a while.

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## Grow profitable customer relations And Delight Customers

Now is a customer-centric approach & at the heart of this is customer relationship management. CRM when you take care of your customer through individualised sales based on previous purchases and act with consideration if something goes wrong they want keep receiving value.

⑤ Capture value from customers To create profit and high customer equity

Customer life time value, CLV is what one customer brings in during their lifetime & the larger the number, the happier the customer.

Customer Equity is the sum of all CLV. Some firms don't need new customers at all, imagine that! and others never have repeat buyers.

