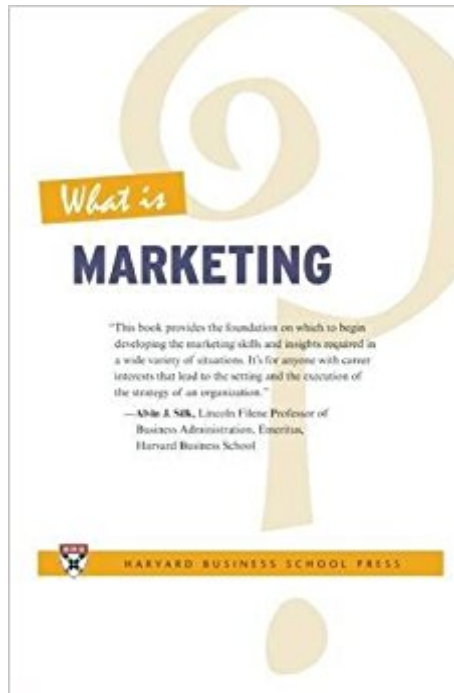




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What Is Marketing?



Synopsis

Sometimes you need more than a one-sentence answer. While the term marketing generally refers to what a company does to create value for customers, practicing marketers know they have a major role in setting their company's strategic direction. Successful marketing requires a deep knowledge of customers, competitors, and collaborators and great skill in serving customers profitably. The book provides the foundation for developing those skills and insights. It's organized according to the design of the first-year marketing course in Harvard Business School's MBA program. Each chapter was written by HBS faculty and used by MBA students to analyze marketing opportunities and develop and execute successful marketing strategies. Areas covered include: Consumer behavior Business-to-business markets The four P's-product, placement, promotion and price Market segmentation, target market selection, and positioning Unique value propositions The design of new products and services Product line extensions and repositioning of existing businesses Brand valuation and brand equity Fulfillment and after-sale service Direct, retail, and wholesale distribution channels and networks Marketing communications and promotions Advertising, public relations, and choice of media Pricing for profitability Personal selling and sales management Customer relationship management and customer privacy Customer acquisition, retention, and dismissal Basic math for making marketing decisions Timeless yet timely, this book provides valuable background information for understanding and interpreting business and competition from a marketing point of view. That makes it useful in both formal and informal educational settings, including on-the-job training. Simply put, it's required reading for marketing students and a must-have resource for marketing professionals.

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Harvard Business Review is the leading destination for smart management thinking. Through its flagship magazine, 13 international licensed editions, books from Harvard Business Review Press, and digital content and tools published on HBR.org, Harvard Business Review provides professionals around the world with rigorous insights and best practices to lead themselves and their organizations more effectively and to make a positive impact. Alvin J. Silk, the faculty advisor on this volume, is the Lincoln Filene Professor of Business Administration Emeritus at the Harvard Business School. He served as co-chairman of the Marketing Unit and initiated a course in "Brand Marketing" offered in the second year of the MBA program. Silk has been at HBS since 1989. From 1968-88 he was at the Sloan School of Management, MIT, where he was Erwin Schell Professor of

Management and served as Deputy Dean from 1981-87. He was a Visiting Research Associate at the Marketing Science Institute and a Ford Foundation Visiting Professor at the European Institute for Advanced Studies in Management, Brussels.

The book, *What is Marketing*, is from some Harvard Business school professors, they provided techniques to understand marketing and learn how to use the skills to handle marketing easier. The book was originally designed for MBA students to analyze the opportunities in the market and use the opportunities to design and implement their own marketing strategy. The word marketing usually means how much a company value to their customers and how can the marketers increase the company's value during their marketing strategy making process. A good marketer needs to be familiar with all the information about their customers, competitors and partners, and have a basic understanding of Customer's behavior analysis, Business to Business marketing, four Ps "Product, Promotion, Price and Place, Marketing segmentation, target market and product positioning, product and service designing, repositioning and product line extension, advertising and media, clients' extension and elimination, and the basic math of marketing strategy. Those knowledge in the book is going to help the readers to learn how to be a good marketer. I think the book explained everything the readers need in a very specific way, the explanations are in details and from surface to innate characteristics of what kind of techniques should people use and why should people use those techniques. For example, in page 25, the book explained about Channels. It talks about that channel is a mechanism or network to flow the products or service from producers to customers, from demand generation to physical delivery of the goods, is a connection between the company and the clients. As long as customers needed, channel sales person have to do whatever they can to fulfill the requirement. A marketing specialist Kasturi Rangan from Harvard Business school identified eight general functions of channel, in order to fulfill most of the requirements from client. Those are Product information, customization, product quality assurance, purchasing amount or power, product line's width and length, availability, Service, and logistics and streams. He also explains why can't people just cancel one level in one of the channels "you cannot just cancel the responsibility even if you cross out the level. And he also explained the advantages and disadvantages of direct distribution and indirect distribution. Therefore he suggests building a customer-driven system in order to make sure no matter what happens, marketers can still manage and maintain the functions of the channels. The book *What is Marketing* explains trade and competition in the aspect of marketing, provided valuable background information. They shared the experience they got from the past and that information can be really

useful for a long time. The market keeps changing all the time, what we can do is learn the lessons from the past and improve the market bit by bit.

Another useless MBA scam textbook. The authors of these books, the administrators of these useless MBA programs and thousands of other higher ed charlatans are in the business of ripping off naive students.

This book is just a compilation of outdated class notes that are usually assigned by the instructor or can be found on the internet. I was looking for material to supplement those assigned HBS course readings. Kotler & Keller Marketing Management, 14e is a better supplement. I do not work for Prentice Hall publishing and did order that book recently from .

Terrible book, extremely repetitive. The author's writing makes a simple subject unreasonably complicated. I read a few chapters and decided I found more value in my lecture notes. This book should be considered supplemental only, and not required for a marketing class.

This is one of my introductions to marketing. It has a lot of information and reads like a textbook. Chapter 2 was by far my favorite. It explored the importance of using modern psychology and neuroscience to understand markets.

Whether you've done marketing work before or have never experienced it, this book does a good job of giving a very high level formal introduction to the things that marketers care about. It is a good starter to spark some interest in specific areas, like new product development or messaging/advertising, which you should then dive deeper into in other books. Don't expect to get very granular detail in any one marketing discipline here!

Easy read, practical application and a few gaps that can be supplemented with a good strategy book. If you want to be a better marketer it understand marketing - buy this book.

Pages were old inside, but the book was still in good condition.

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