**The Learning objectives for this chapter are as follows:**

* Identify typical misconceptions about marketing, why they persist, and the resulting challenges for marketing management.
* Define what marketing and marketing management really are and how they contribute to a firm’s success.
* Appreciate how marketing has evolved from its early roots to be practiced as it is today.
* Recognize the impact of key change drivers on the future of marketing.

**Provide a brief response to the two items below based this initial statement:**

**How does the company you work, or a company you used to work for, for use Marketing Management to create value for customers?**

Item One:

I work for an engineering firm as an instrumentation designer. We provide engineering services to companies that deal with energy production and oil refining. Our company is located in several places around the globe which allows for various types of marketing tactics based on the clients’ needs in a particular locality.

I can only attest to our marketing practices locally. We, as an engineering firm, tend to be of a technical nature and this matriculates in our marketing strategy. We tend to avoid some of the misconceptions provided in the text. Our marketing strategy does not revolve around sizzle, being a marketer, or a sales person. Our strategy is production driven and is highly controlled by the production of the employees. We compete with other local engineering firms for contracts on various projects. Our market is very much local, in that the local refineries do not look outside the city for their engineering services. This provides for a unique marketing experience because the local engineering firms do not partake in more traditional advertising techniques like commercials, the paper, billboards and others that come to mind. The refineries are familiar with the local engineering firms because they have done business with them through the years. We build our marketing plan on reputation and rapport. We are very reliant on producing exceptional work within an allotted timeframe and budget, which provides for a value driven customer experience. The engineers and designers in our firm must have the ability to build interpersonal relationships with our contacts at the refineries and must provide exceptional quality work to maintain those relationships. We often have project meetings which are designed to help us achieve our best marketing appearance. One item that is customary is that we are given an allowance to bring food and gifts to our clients throughout the project contract. We also have access to golfing, hunting, and fishing facilities which we are free to use with our clients. The items mentioned above are some of what I would consider our most important parts of our firm’s marketing strategy. Of course the price of the services that we provide is another important factor in obtaining contracts, but that is the accounting part of the firm. On the engineering side we are held accountable for the quality of our work, the relationships we build, and the management of those relationships to provide marketing management for our firm. After reading the chapter I have concluded that our local marketing strategy is highly value driven and production driven, in that the value of the benefits our customer receives is relational to the expense that we are able to provide our customers. We are very much customer-centric and partake in one-to-one marketing as the book explains.

Item Two:

The company I work for is a small manufacturing company that has been around for about 30 years and we have finally hired our first marketing person. The reason behind this is because we have reached that plateau or coming close to reaching it in sales of our equipment due to market saturation. I have spent the last week in meetings trying to Pareto where our business comes from and how to better market our equipment and figure out what the market actually is. We have been successful as a company working from the seat of our pants for years but even after 30 years in the business we have no idea what the market size is and what it can do in sales every year. The deeper we dig into marketing and learn what we do not know the more interested I have become. The big marketing management problem we have right now is we need help in many product lines but by taking time to Pareto our business it will help give us focus on what projects to have this new guy work on.