



Fundamentals of Marketing and Marketing Research



- SWOTT Analysis
 - Vary—organization and product/service
 - Strengths and Weaknesses
 - Compared to competition
 - Experience
 - Reputation, references
 - Financial
 - Response time/customer access
 - Service/product quality
 - Pricing

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- SWOTT (continued)
 - Opportunities
 - New product/service
 - Enhancement/modification to existing
 - Change in external environment
 - Competitor bankrupt
 - Hired *top-notch* sales person
 - Increase in available market
 - Interest rates
 - Merger
 - Financial/investors

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- SWOTT (continued)
 - Threats
 - Accounts receivable
 - Legal/environmental
 - Labor union strike
 - Increasing competition
 - Commoditization (everybody selling the same product)
 - Internet (tool & threats)

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- SWOTT (continued)
 - Trends—new element, same authors 1996
 - Why added?
 - World market (customers and competitors)
 - Fast sales cycle
 - Changes are much faster and not as easy to anticipate

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- Internet marketing
 - Online activities
 - Website
 - Point of sale
 - Advertising
 - Goals
 - Communication—vehicle to build strong bond between the organization and its customers
 - Community—relationships built on shared interests
 - Chat boxes, email address groups

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**Fundamentals of Marketing
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- Marketing mix (4Ps) overview
 - Product—the product/service that meets customers' needs and expectations
 - Place—delivering the product/service to the customer
 - Price—what the customer will pay
 - Promotion—telling the potential customer about product/service

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