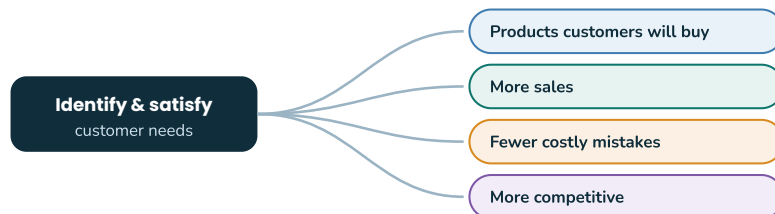


 Learning goals

- ✓ Explain the purpose of marketing
- ✓ Explain why identifying and satisfying customer needs matters
- ✓ Describe the benefits of meeting customer needs
- ✓ Explain what the marketing mix is

 Key words

-  **Marketing** Identifying and satisfying customer needs in order to sell profitably.
-  **Customer needs** What customers want from a product or service.
-  **Marketing mix** The four Ps — price, product, promotion and place — working together.
-  **Competitive** Able to compete well against rival businesses.

 What you need to know

Meeting customer needs leads to sales, fewer mistakes and a stronger position.

1. The purpose of marketing

Marketing is everything a business does to **identify, attract and keep customers** profitably. At its heart, marketing means working out **what customers need and want**, and then giving it to them better than rivals do. It is not just advertising — advertising is only one small part.

“Marketing starts with the customer: find out what they want, then build the business around it.”

2. Why identifying customer needs matters

If a business understands its customers, it can **provide a product or service people will actually buy, increase sales**, choose the **correct marketing mix, avoid costly mistakes** (like launching something no one wants), and stay **competitive**. A business that guesses, rather than finding out, risks wasting money on products that flop.

 Test yourself

Cover the answers below, answer Q1–Q5, then check.

Q1 What is the purpose of marketing?

Q2 Why is identifying customer needs important?

Q3 Give one benefit of satisfying customer needs.

3. The marketing mix

Once a business understands its customers, it builds a **marketing mix** — the **four Ps**:

price **product** **promotion** **place**

These must fit the customer and work together: a premium product needs a premium price, stylish promotion and the right place to sell it. We study each P in turn in the lessons ahead

Q4 What can happen if a business ignores customer needs?

Q5 What is the marketing mix?

ANSWERS

A1 To identify and satisfy customer needs in order to sell products and make a profit.

A2 So a business can provide a product customers will buy, increase sales, choose the right marketing mix, avoid costly mistakes and stay competitive.

A3 Increased sales (also repeat custom, or staying competitive).

A4 It may make costly mistakes and lose sales to competitors.

A5 The combination of price, product, promotion and place (the four Ps).