

A "Too Simple" View of Marketing?

There are literally 100's of different definitions of marketing available on the internet, and even marketing textbooks will use their own definition of what marketing is all about.

And in the business world, especially across industries, you will find that different firms and different managers have a somewhat unique view of the role of marketing.

As you probably know already however, the key goals of marketing are to:

- generate long-term profits,
- deliver customer satisfaction, and
- improve the competitive strengths of the organization over time.

But let's now have a very simple look at the role of marketing based on these three goals. The above marketing goals are really all about getting and keeping customers. This means that can we break marketing down to three simplistic responsibilities:

- Attract new customers (Get)
- Grow share of customer (Build)
- Retain profitable customers (Hold)

In other words – GET – BUILD – HOLD customers. Clearly, there is a whole array of marketing strategies and tactics that are built by the firm to deliver these three desired outcomes for the organization.

Student Discussion Questions

1. Do you agree that the goals of marketing can be simplified down to just three words (that is, get, build, hold)? Why, why not?
2. Outside of these customer goals, does marketing have any other purpose? Please outline your thoughts.
3. How would YOU define marketing in simple terms for a non-business person?