

What is the Role of Marketing?

One of the challenges you have as a student at the start of any marketing course is to develop a clear understanding of the role of marketing.

As you have probably gathered, the word "*marketing*" is obviously related to the word "*market*". And you should note that the word marketing is a verb, which means that marketing is an active process of "*going to market*" (that is, helping a firm - or organization - go to market).

But what does "*going to market*" mean? Think about a local street market where there are buyers and sellers. The sellers work together to attract large numbers of buyers, but they are also in competition with each other to win sales from the buyers. The buyers are looking to buy products that they are interested in, at a good-value price.

Ideally, the process of marketing should be a win-win outcome, where both the buyer and seller benefit from the transaction.

Your Student Task

Your task in this exercise is to review the following list of marketing objectives. To what extent, do you think, that these goals reflect the role of marketing for a firm.

To start with, score each one on this scale: definitely a role of marketing, probably a marketing role, probably not a marketing role or definitely not a role of marketing.

Score these possible Marketing Objectives	Definitely a marketing role	Probably a marketing role	Probably not a marketing role	Definitely not a marketing role
To add value for consumers				
To meet customer needs				
To win new customers				
To retain customers				
To outperform competition				
To work with competition to grow the overall market				
To maximize profits for a firm				
To build a strong brand				
To design great products				
To be a leading product innovator				
To change the world				
To benefit society overall				

Student Task

Given your view of whether these objectives are part of the role of marketing in the above table, how would you then describe the role of marketing in your own words.