NAME: ADESOLA TAIWO TOBI

COLLEGE: LAW

COURSE CODE: BUS 208

MATRIC NO: 16/law01/007

ASSIGNMENT: ROLES OF CONSUMERS IN MARKETING

The Definition of Marketing

Marketing is the process of letting consumers know why they should choose your product or service over those of your competitors. If you're not doing that, you're not marketing – it's really that simple. The key is to find the right method and to define the right message to educate and influence your consumers.

Companies make the mistake of thinking that marketing is just one thing, but it's actually much broader than that. It's everything the consumer encounters when he does business with you. This includes advertising, what he hears by word of mouth, and the customer service he receives. It includes the follow-up care that your business provides. All these efforts fall under the umbrella of marketing and creating a decision within the consumer as to whether to choose your company initially or for repeat business.

The Role of the Consumer in Marketing

I believe in the following ten facts

1. Firms exist to provide value to consumers. When consumers disappear, so does the firm.

2. The consumer is a human being. He or she is not a number in a spreadsheet or a point on a graph. The consumer has feelings and emotions.

3. Each consumer is different.

4. Customer service is an investment, not a cost.

5. Every customer deserves to be treated with respect and dignity.

6. Customers are talking to one another at unprecedented rates. If you are offering bad service to one consumer, it will not be long before others get to know this.

7. You must devote resources to listening to the market conversation.

8. Marketing must now adopt a collaborative approach with the consumer rather than trying to dictate how consumers must behave.

9. Transparency of marketing operations will enhance consumer trust. If you are collecting personal information from the consumer, full disclosure is the way to go.

10. I believe in win-win marketing. You can enhance your profits by obsessing about serving your consumers well