

28.1: Why It Matters- Marketing Function

Why explain the key components of the marketing function?



How did your day begin? If you are like most people, you woke up to an alarm that rang on a Smartphone, and you climbed out of bed and stumbled over to your favorite morning beverage, be it coffee, soda, or tea. You may have turned on your TV to check the weather while you got ready for your shower. You washed your hair, brushed your teeth, and got dressed. If you headed out to work or school, you probably got in your car or someone else's car for the drive. If you were rushed, maybe you went through the drive-thru of a fast-food restaurant and grabbed breakfast on your way to your final destination. In between these activities there were probably a hundred other small things that happened as part of your routine. Things like giving the dog a treat, applying makeup, making your lunch, packing up your book bag or briefcase.

All of these activities have one thing in common: they are all directly related to a company's marketing efforts.

How is that possible? What type of phone do you have: iPhone, Android, Google, or Windows? Which brand of coffee or sofa did you drink? What shampoo did you use? What make and model of car did you ride in or drive? Which fast-food restaurant did you visit? Where do you work or go to school? More important: *Why* do you use the things you use? Buy the things you buy? Eat where you eat? It's simple. It's all marketing.

Companies expend a vast quantity of their resources to get their products into your hands, homes, or stomachs. How? They identify the market for their products, goods, and services and then they market to the consumers (you) who make up that market. By focusing on the consumer, meeting their demands, and keeping them happy, companies expand their market presence and, as a result, increase their sales and profits.

In this section you will explore the role that customers play in today's marketing efforts and learn how companies segment the market to better target prospective customers. You'll also get an introduction to the mix of marketing components a company can use to achieve its sales goals.

In the words of Stanley Marcus, founder of the department store Neiman Marcus, businesses use marketing as a way to ensure that they "sell products that don't come back, to people who do."

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