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BASIC PRINCIPLES AND FUNCTIONS OF MARKETING

Annotation: This article mentions the basic principles of marketing, such as focusing on customer needs, value creation, and ethical responsibility that underlie all marketing functions. Every characteristic of marketing, from market research to customer relationship management, is important for achieving success and ensuring the long-term stability of a business in a competitive market.

Key words: commercialization, sports events, technology, analysis, knowledge, commercial, business, organization

Аннотация: В этой статье упоминаются основные принципы маркетинга, такие как сосредоточение внимания на потребностях клиентов, создание ценности и этическая ответственность, лежащие в основе всех маркетинговых функций, каждая характеристика маркетинга - от исследования рынка до управления взаимоотношениями с клиентами - важна для достижения успеха и обеспечения долгосрочной стабильности бизнеса на конкурентном рынке.

Ключевые слова: коммерциализации, спортивных мероприятий, технологий, анализ, знаний, коммерческих, бизнес, организации

Marketing is a key component of any business and is a set of principles and functions aimed at meeting the needs of consumers and achieving the commercial goals of the organization. In modern business, marketing plays an important role in connecting with customers, building brands, and increasing profits. Let's look at the basic principles and functions of marketing.

Basic principles of marketing

1. **Customer orientation (customer needs and preferences).** One of the fundamental principles of marketing is that the success of a company depends on the ability to understand and satisfy the needs and preferences of customers. This includes market research, analyzing the needs of target groups, and creating products that meet those needs.

2. **Creating value for the consumer.** A product or service should create value for consumers, that is, satisfy their needs better than competitors' offers. This may be related to the quality, price, convenience, or emotional value that the product provides to the customer.

3. **Integration of marketing efforts.** Marketing activities should be interconnected and support a single strategy. This means that all elements of marketing, from product development to advertising campaigns, must work towards achieving the overall goals of the company.

4. **Feedback and continuous improvement.** Effective marketing is based on constant market analysis, consumer feedback, and adaptation to changes in consumer preferences. Companies must be flexible and ready to respond quickly to changes in the external environment.

5. **Creativity and innovation.** In a highly competitive environment, it is important to constantly offer new ideas, products, and marketing strategies. Innovations in customer service approaches, product lines, or the use of new technologies are becoming an important competitive advantage.

6. **Ethics and social responsibility.** Modern companies must take into account not only economic interests, but also social responsibility. This includes honesty in advertising, consumer protection, compliance with environmental standards, and participation in social initiatives.

The main functions of marketing

1. Market research. The market research function involves collecting, analyzing, and interpreting data about the market, consumers, competitors, and the external environment. This helps companies understand what consumers' needs are, what market trends are, and what the company's position in the market is.

2. Product policy (product development and management). This function includes developing new products, improving existing ones, and managing the product lifecycle. It is important not only to create products, but also to ensure that they meet the needs of customers, as well as to keep the product relevant over time.

3. Pricing policy. An important aspect of marketing is determining the price of a product or service. Pricing policy includes the choice of pricing methods, taking into account the cost of production, competition, and the solvency of the target audience.

4. Promotion (advertising and PR). Promotion of a product or service includes advertising campaigns, public relations activities, promotion through social media and other communication channels. The purpose of this feature is to raise awareness about the product and create a positive image of the company.

5. Distribution (distribution channels). The distribution function is responsible for delivering the product from the manufacturer to the end user. This includes choosing effective sales channels, developing logistical solutions, and managing relationships with distributors and retail chains.

6. Customer Relationship Management (CRM). It includes building and maintaining long-term relationships with clients. Marketing is aimed at attracting, retaining and maintaining customer loyalty through personalized service, loyalty programs and continuous improvement of the quality of service.

7. Analysis and control. An important function of marketing is to analyze the effectiveness of all marketing activities and adjust them if necessary. Companies monitor the results of advertising campaigns, sales, and consumer reactions to make sure that the marketing strategy is working properly and delivering the desired results.

Marketing is not only about sales, but also the process of creating value, connecting with customers, and improving their brand experience. The basic principles of marketing, such as customer orientation, value creation, and ethical responsibility, underpin all marketing functions. Each of the marketing functions, from market research to customer relationship management, is important for achieving success and ensuring the long—term sustainability of a business in a competitive market.

The opinions of scientists on the principles and functions of marketing are diverse, as it is a dynamic discipline that develops in response to changes in the business environment and consumer preferences. However, most scientists agree on understanding the key principles of marketing and highlighting its functions, focusing on various aspects. Philip Kotler, one of the most influential marketing scientists, believes that the basic principle of marketing is to focus on the needs of consumers. He emphasizes that marketing should be aimed at creating value for consumers, not just selling goods and services. He also highlights the importance of innovation, market segmentation, and a strategic approach in marketing activities.

1. Peter Drucker, a well—known management theorist, argued that the main purpose of a business is to create and retain a customer. For him, marketing is closely related to product development, customer satisfaction and continuous improvement of the quality of offers. Unlike Kotler, Drucker focuses more on the importance of the relationship between marketing and the overall goals of the organization.

2. Gerald Zaltman, a professor at Harvard Business School, in his theory of marketing emphasizes the importance of consumer psychology and interaction with them on an emotional level. He focuses on the role of subconscious factors influencing consumer behavior.

3. Michael Porter, a renowned expert in the field of competitiveness, considers marketing as an integral part of the company's strategy, arguing that competitive advantage can be gained through differentiation and the creation of unique offers for target market segments.

Thus, marketing scientists agree that marketing should be aimed at creating value for consumers, and its functions should be focused on effectively meeting customer needs. The principles and functions of marketing are interrelated and form the basis for the successful operation of companies in a competitive environment.

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