

Seven Functions of Marketing

Directions:

Marketing contributes to business through seven functions.

1. Use your knowledge of these functions to match the marketing function with the appropriate definition.
2. Then choose a product or service and identify how each function of marketing applies to it specifically in the blanks.

Functions of Marketing Definitions:

- A. Understanding the market in order to improve business and marketing decision-making
- B. The process of setting a price by taking into account how much money needs to be made to finance the business as well as factors related to customer needs and expectations
- C. Communicating the value of the business's products and services to customers to create and increase demand for and purchase of the products and services
- D. The design, development and maintenance of the products and services which meet the wants and needs of customers
- E. Getting products and services to the best place for customers to locate, obtain and use them, as well as determining where products will be stored before purchase
- F. Directly communicating with customers to determine and satisfy their wants and needs
- G. Obtaining the funds needed to operate the business

Seven Functions of Marketing

1. Product and Service Management:

Definition _____

Application _____

2. Financing:

Definition _____

Application _____

3. Pricing:

Definition _____

Application _____

4. Distribution:

Definition _____

Application _____

5. Marketing Information Management:

Definition _____

Application _____

6. Promotion:

Definition _____

Application _____

7. Selling:

Definition _____

Application _____