

# Basic Marketing Principles



<https://enallaktikidrasi.com/2018/02/tsai-vounou-therapeutikes-idiotites-tropoi-xrisis/>

[illegible]

# Marketing Definition (MKT)

- Marketing is a comprehensive system of business activities designed to plan, price, promote and distribute products and services that meet the needs of current and potential customers.



# Marketing mix

- The components that make up the MKT mix are four: **product mix, price mix, place mix, promotion mix**. The word mix is found everywhere in order to emphasize that variation, variety, differentiation, the existence of alternatives, is the rule and not the exception. The MKT mix is a set of options taken freely to meet the needs of a Target Market Mix.

# 4 Ps





# 7 Ps



- <https://www.caunceohara.co.uk/the-7ps-of-marketing/>

# The contribution of MKT to economic development

- MKT was a big factor in creating the highest standard of living that the average citizen has ever enjoyed in any place and time.



<https://www.missbloom.gr/>

# Where is MKT implemented

- Wherever there is a transaction, MKT can be implemented. MKT can be implemented for profit, but it can also be implemented to non-profit organizations.



<https://rontamil.gr/>



# Incentive for transaction from both parties of the transaction

- Incentive for transaction from both parties of the transaction. E.g. The seller's incentive is profit, the buyer's expectation is to meet his needs. The more or stronger the incentives, the greater the chances for a transaction and vice versa.



<http://www.enikonomia.gr/>

# Communication between parties

- Communication between the two parties, so that it is fully understood by both stakeholders what each one gives and receives.



<https://www.isotopon.com/>

# Two way

- Two way, which means that both parties will take and give either simultaneously or later on.



<https://synectics.gr/>

# Blessing or curse?

- There are many supporters as well as many opponents of Marketing.



# Marketing Ideology

- The ideology of Marketing is based on the fact that the consumer has needs that he wants to satisfy. The purpose of the business is to meet these needs, making profit out of it.



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# Competition



- <https://citycampus.gr/>



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# Consumer maturity

- We believe that consumers should be mature. When we refer to the mature consumer we mean the one who can very hardly be deceived by the producer. Not only does he know exactly what he needs to meet his needs, but he is able to decide correctly if he is interested in a given combination of quantity / quality / price offered by a producer.



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# Consumer shock

<https://images.app.goo.gl/WiebU6STE2omm6rN7>



<http://www.palo.gr/>



# Limited income

- The lower the income of the consumer, the more selective he becomes in his purchases.



<https://www.iefimerida.gr/>

# MKT and the scientific organization and administration

- **a)** Recording the present situation
- **b)** Where can we go and why
- **c)** Choice between one of the alternative situations
- **d)** How to go and why
- **e)** A control system that informs us if we are doing well or not so that there is a timely modification of the project



# Market

For Marketing in order to have a market you need:

- To have needs, desires
- Buyers that have the financial resources to meet these needs
- Buyers that seek satisfaction of their needs



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# Households



<https://images.app.goo.gl/c7CFhTJ68HGfhMSv5>

# Subsets of the Market

- The subsets of the various markets are innumerable and estimating the size of the market is not simple. Within each category, there is a small or large variety of variations. Especially in the consumer market, there is a huge number, which is growing and it is technically difficult to calculate, such as population subsets, which are characterized by strongly differentiated needs and consumer behaviors.



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# Target Market



RoutesToFinance.com



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# Market Segmentation

- Segmenting the market means that I study it in order to locate its segments, subsets, ie buyers, to calculate the size of each of them, to find the needs of one or a few segments, to find out how they are satisfied and to try to satisfy these needs with the appropriate MKT mix.



# Segmentation of the tea market



- For colds
  - As a beverage
  - For working
  - Out of habit
- <https://www.ent.gr/>
  - [https://www.tearoute.gr/set/ps/3/?category\\_id=21](https://www.tearoute.gr/set/ps/3/?category_id=21)

# Successful segmentation

- The buyers of each segment behave in more or less the same way.
- The buyers of each of the segments are different from the buyers of other segments.
- At least one of the segments is large enough to be of financial interest.
- The segment that will be defined as a target market should be satisfied by the company.

# Adoption of the MKT ideology

- First we need to know who the buyers are, and therefore which are their specific needs, and then we will try to satisfy them with products that will cover these needs.



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# Implementation of the MKT ideology

The determination of the MKT Mix Product – Price – Place – Promotion is done in such a way as to adapt to the specific characteristics of the target market.



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# Consumer market segmentation criteria

- The number of market segmentation criteria is large and constantly increasing. The creative imagination finds fertile ground in the discovery, testing and application of new criteria.



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# Selection of criteria

- The selection of criteria should be done carefully and it is better to choose criteria that are easy and fast to find, without much effort and expense.



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# Geographical Criteria

- Climate
- Area eg. urban, semi-urban, rural
- City size
- Population density
- Land formation

# Mountain Tea

- Greek tea, which we usually call mountain tea, of the family Sideritis, usually grows at high altitudes.
- The family includes about 150 species, growing in the Mediterranean countries, the Canary Islands and North Asia.



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# Cold - hot

- Depending on the climate, it can be consumed hot as a beverage or cold as a soft drink.

# Demographic criteria

- Age
- Gender
- Salary
- Profession
- Level of education
- Origin, nationality of race
- Religion
- Marital status
- Social class
- Main place of residence

# Habit

- Entire cultures are based on the daily habit of drinking tea.
- For each of these cultures it represents a completely different habit.



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# The British Habit



- <https://tvxs.gr/news/blogarontas/eidate-skylo-moy-mikro-leksilogika-toy-asteriks-stoys-bretanoys>

# Geishas



# The Turkish Treat



# Psychographic characteristics

- Personality
- Lifestyle



<https://images.app.goo.gl/XyHHFSkPfmt8oaeF6>

# Based on products

- The use of the product
- The way of using the product
- The expected benefits from the use of the product
- The brand of the product
- The price of the product



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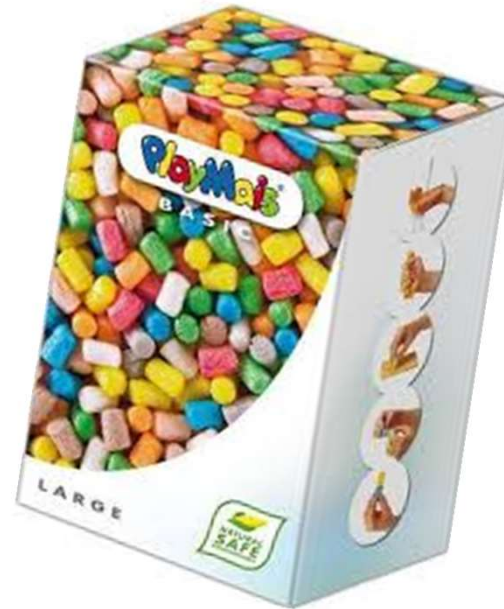
# Types

- Gold
- Silver
- Simple
- In a tea bag
- Green
- Black



# Users

- Heavy users
- Moderate users
- Light users



<https://images.app.goo.gl/xnrRA8VKRLC59c2C8>

# Non-users

- Potential users
- Those who are not going to buy the product



<https://www.o1>

# Market Research

- The more information an executive has, the better he or she can prepare the company's strategic plan. Market Research, which gathers the necessary information, is becoming more and more necessary in small and large companies.



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# Identification – Formulation of the problem

- The research process begins with the identification of a market problem or opportunity and the formulation of the goals and questions of the research.



<https://www.oraiokastro24.gr/>



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# Selection of an appropriate research method

- The choice is made according to the objectives of the research and the available resources.



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# Research design

- It includes a detailed record of the procedures required to conduct the research as well as its cost.





# Selection of the Sampling Procedure

- A sample is a representative subset of the larger population of people whose views and behaviors relate to the specific business problem.



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# Data collection

- It is the stage of implementation of the research, where the researchers select the respondents and carry out the research based on its design.



• <https://epixeirein.gr/2014/08/04/epixeirein/marketing/>

# Analysis and interpretation of data

- It includes the recording, interpretation and "translation" of data into usable information, ie drawing conclusions from all the data collected.



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# Composition and presentation of results

- The researchers compose the research material and present the findings, so that the results are fully understood and can be discussed and evaluated by stakeholders.

• <https://www.neolaia.gr/2016/07/30/xrisima-tips-gia-na-beltiwtheis-stis-parousiaseis/>



# Research evaluation

- As with any marketing activity, there must be an evaluation stage for the research, where the company compares the final benefits of the research with the expected benefits and evaluates whether the company's research resources have been properly allocated.



# Data collection body

- Information related to the problem under consideration can be collected:
  - ✓ By the company itself
  - ✓ By an agency specialized in research
- The pros and cons of each option should be considered in order to decide who will proceed with the data collection.

# Main distinction between research types

- Qualitative
- Quantitative
- The most appropriate technique is considered to be the one that can provide the necessary information, in the appropriate sample at the lowest possible cost.



# Qualitative research

- In qualitative research the dominant role is played by the psychologist who coordinates the whole process. It is the least common type of research. Qualitative research can be conducted in:
  - ✓ Discussion groups
  - ✓ In-depth interviews

# Qualitative research limitations

- Qualitative research cannot distinguish small differences, something that is achieved with quantitative research.
- Qualitative researches are not necessarily representative of the population of interest to the researcher.
- The large number of different people who, without formal and methodical training, consider themselves experts in this field.

# Quantitative research

- In quantitative research we answer to the question "how much". These are essentially researches that use mathematical analysis and can reveal statistically significant differences. In other words, we measure the extent / intensity of the views.



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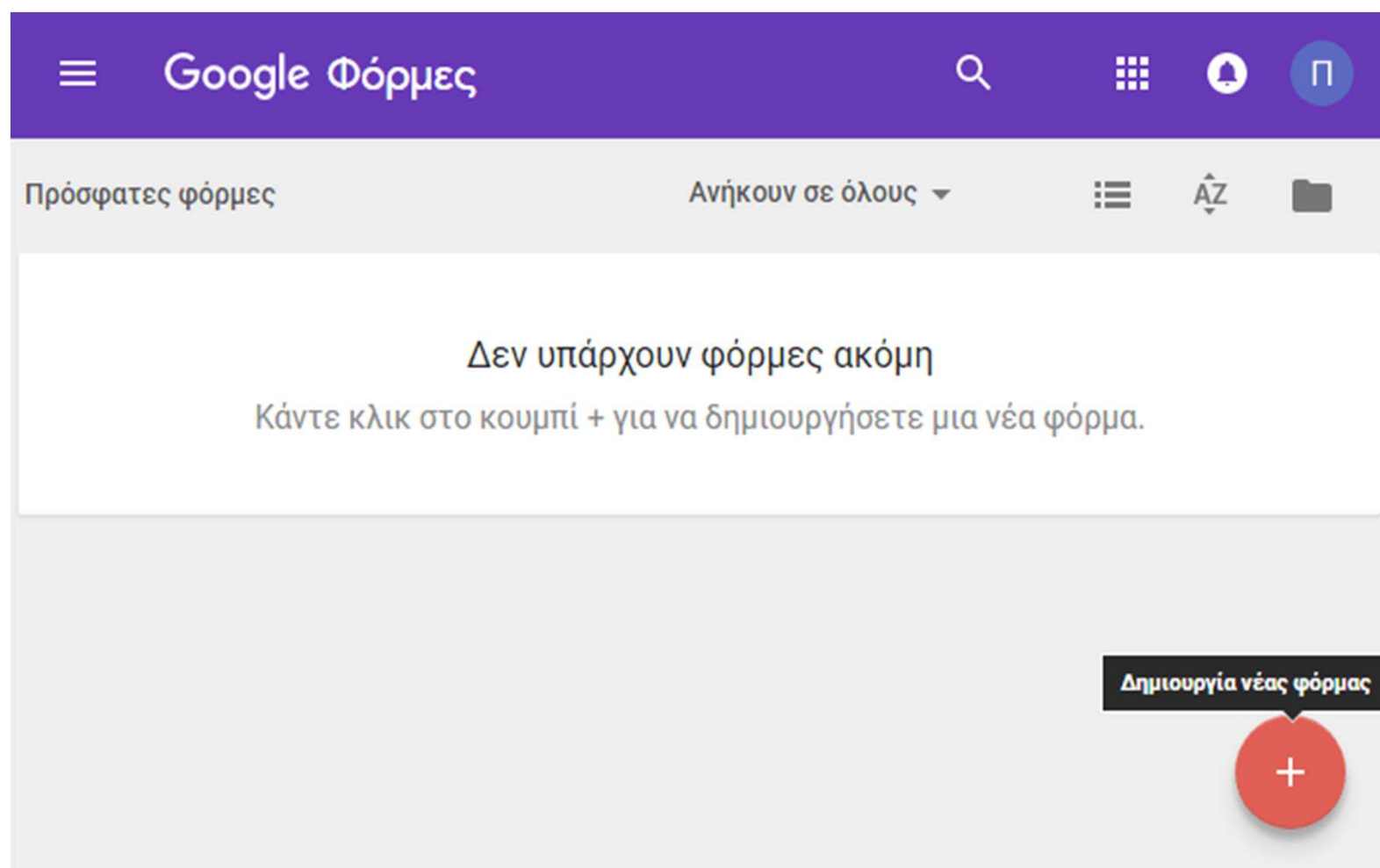
# Internet and quantitative research

- Quantitative research is now much easier with the use of social media. So it is very easy for someone to create a questionnaire using Google Forms or other internet tools and send it (taking into account the GDPR restrictions) waiting for answers.



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# Advantages of quantitative research

- Large population coverage belonging to different groups (gender, age, region, etc.)
- Statistical confirmation
- Counting and quantifying results
- Reduction of results to the total population

# ΔΙΑΚΡΙΣΗ ΜΕΤΑΞΥ 'ΠΟΣΟΤΙΚΗΣ' ΚΑΙ 'ΠΟΙΟΤΙΚΗΣ' ΕΡΕΥΝΑΣ

## ΠΟΣΟΤΙΚΗ.

- Σκοπός είναι η εύρεση σχέσεων μεταξύ μεταβλητών-έμφαση στην διατύπωση και τον έλεγχο υποθέσεων-θεωριών
- Πιο δομημένη και γραμμική μορφή της ερευνητικής διαδικασίας
- Μεγάλο δείγμα

## ΠΟΙΟΤΙΚΗ

- Σκοπός είναι η περιγραφή και κατανόηση φαινομένων-έμφαση στη ανάπτυξη νέων θεωριών
- Πιο ευέλικτη και κυκλική μορφή της ερευνητικής διαδικασίας
- Μικρό δείγμα

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# ΔΙΑΚΡΙΣΗ ΜΕΤΑΞΥ 'ΠΟΣΟΤΙΚΗΣ' ΚΑΙ 'ΠΟΙΟΤΙΚΗΣ' ΕΡΕΥΝΑΣ (συνέχεια)

## ΠΟΣΟΤΙΚΗ

- Αντικειμενικότητα- προσπάθεια γενίκευσης σε μεγαλύτερους πληθυσμούς
- Μεταξύ του ερευνητή και των υποκειμένων παρεμβάλλεται το όργανο σύλλογής δεδομένων
- Στατιστική ανάλυση
- Ουδέτερο ύφος, χρήση τρίτου προσώπου, 'επιστημονικό' στυλ

## ΠΟΙΟΤΙΚΗ

- Υποκειμενισμός-τα αποτελέσματα αφορούν μόνο στο υπό μελέτη δείγμα
- Ο ερευνητής έρχεται σε άμεση επαφή/ αλληλεπίδραση με τα υποκείμενα της έρευνας
- Ανάλυση κειμένων
- Προσωπικό ύφος, χρήση πρώτου προσώπου, αφηγηματική μορφή

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# Collection of necessary data

- Secondary data consists of information that is already available as it has been collected primarily for another purpose.
- Primary data consists of original information collected for this research.



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# Secondary data

- Secondary elements are divided into internal (inside the company) and external (outside the company).
- Inside the company information refers to information that comes from the company's own records or the information system it may have.
- Outside the company activities refer to material that has already been published in various studies or that is provided for a fee by research companies. They include reports, studies, regular publications and statistics provided by the government or municipal authorities, as well as associations, trade unions and private companies of various forms, business consultants, advertising companies, trade organizations, various institutes, commercial research companies.



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# Primary data

- Primary data consists of real original information collected through **studies**, **observation** and **experimentation** to solve a specific problem.
- Data are often collected through research.



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# Questionnaires

- The primary data in the quantitative research are collected mainly through questionnaires. In the past, responses were collected by mail, telephone or in person. Today the most common method is through the internet, by sending emails, through social networks, specific websites and more.

# Questionnaire practical rules

- Determining the exact type of information we want. Not in general but specifically. In the questioning process we follow the method from the general to the specific.
- Eg. How do you choose a book?
- By:
  - a) the cover
  - b) the reviews
  - c) the summary/content

# Questionnaire practical rules

- We predefine the content of the questions by examining the objectives of the research.
- We consider whether the question is necessary as the questions bring an additional cost.
- The questions must follow a logical or psychological order. They are placed in order, from the easiest to the most difficult, in a way that is interesting.



# Questionnaire practical rules

- We investigate whether the person we have chosen can, knows and wants to answer our questions. The questions should not refer to topics to which the questioner will answer with prejudice or a willingness to hide the truth.

*Example of an inappropriate question*

Do you have an extramarital affair?

# Questionnaire practical rules

- We investigate whether he is able to remember the information we are asking for.

*Example of an inappropriate question*

When did you first hear about coronavirus?



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# Questionnaire practical rules

- The questions should be specific and the information gathered should not be vague and general.

*Example of an inappropriate question*

Do you like reading?

# Questionnaire practical rules

- The questions should be clear and understandable and the expected answers relatively easy.
- Eg. Do you prefer Greek or foreign authors?
  - a) Greek
  - b) Foreign



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# Questionnaire practical rules

- Questions should not dictate the answer.
- *Example of an inappropriate question*

Do you think that green is a nice color for packaging?

# Questionnaire practical rules

- Only one element must be collected from each question.
- *Example of an inappropriate question*

How often do you eat out and what?



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# Questionnaire practical rules

- We examine whether more questions are needed
  - instead of just one - in order to check the reliability of the answers. We often ask what is called a "net" question. If it is an element that we are particularly interested in, we can collect it with two different questions.

Eg. - How many books do you read per year?

- When did you finish the last book that you read?



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# Advantages of online questionnaires

- Audio and Visual Media can be used
- There is no bias from the interviewer
- Quick way to get data
- They allow more honesty in personal matters, due to anonymity
- Low cost of conducting research
- Extensive geographical coverage
- Willingness to answer by the respondents as the process is more enjoyable and easy for them

# Presentation of the research

- a) an introduction including the goals of the research as well as the methodology followed,
- b) the presentation of its results,
- c) the specific suggestions for business action.



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# Identity of the research

- **Identity of the research**
  - **Company:** Social and commercial research company qed market research
  - **Type of research:** Research through personal interviews in households, with a 15 minute structured questionnaire with the use of a tablet
  - **Location of the research:** the whole Greece
  - **Sampling method:** Random sampling in layers
  - **Date of research:** November– December2018
  - **Sample size:** 1.674 people, age 18-74 years old
  - **Weightings:** According to the data of the Hellenic Statistical Authority (2011) regarding gender, age and region
  - **Staff/checks:** 20 researchers and 4 supervisors participated in the data gathering process. The checks were made in accordance with the ESOMAR, ΣΕΔΕΑ/ΠΕΣΣ codes of conduct.
- 
- <https://www.tovima.gr/2019/05/06/society/ereyna-ekpliksi-ti-kai-poso-dia vazoun-oi-ellines-mythoi-alitheies/>



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# Presentation of a research

- Next, a part of the presentation of the research conducted by the social and commercial research company qed market research in cooperation with “Το Βήμα” regarding the reading habits of the Greeks, is presented with the aim to initiate a creative dialogue around the issues of reading and books.

- <https://www.tovima.gr/2019/05/06/society/ereyna-ekpliksi-ti-kai-poso-diavazoun-oi-ellines-mythoi-alitheies/>



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# Brainstorming

- Brainstorming is a technique of creative problem solving through the exchange of ideas in the context of an informal meeting.

- <https://greatpeopleinside.com/successful-brainstorming/>



# Everyone has creative ideas

- A technique that is suggested in order for everyone to understand that they can have creative ideas, is the technique of the disclosure of an already existing story.



- <https://kozani.tv/>

# Mind traps

- We need to be creative regarding how we will implement a study and how we will make use of the results. However, sometimes we let some traps incapacitate our minds. Humans often put obstacles and limitations on themselves even when these are not needed.

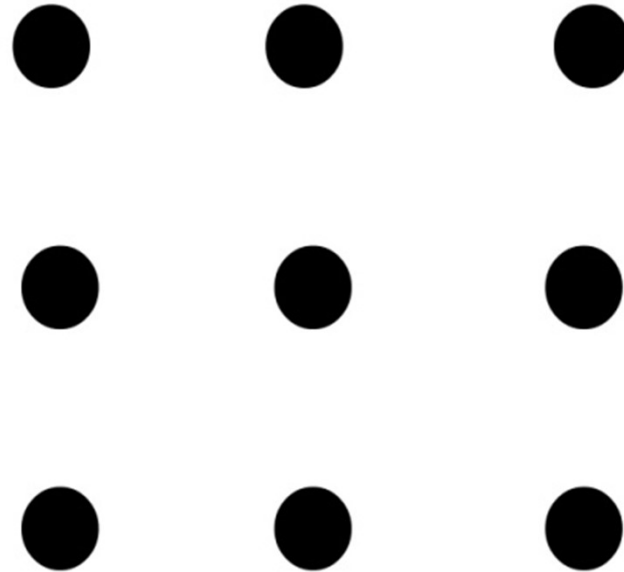


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# Mind traps



- Connect all the dots (9) with four lines, without putting up your hand (monocondyle).

# Solution

