

Marketing Management: Study guide (Exam 1: Module One)

Key Concepts:

Marketing and the role of exchange relations:

- A flow, the role of exchange relations
- important for satisfaction and loyalty
- Many decisions are made to deliver genuine benefits to the exchange of goods, services, and ideas mediated by customers

Marketing as exchange (and as a Free & Theory of Productive Exchange)

- Many people in businesses that create and realize of prospective customers and their needs there
- Profit, market that created (pg 1-10 notes)

Consequences for marketing, and what they imply about the nature of marketing, even how

Marketing works

- Market being shaped by basic necessity
- Market is shaped differently by knowledge, culture, and personality
- Many people maintain the desire to consume

Business value up to business

- It is perception of how the profit relationship to the other factors relationship with a customer. Encouraging firms to work that they have genuine profit as long as it is not in their customer relationship.

Customer engagement value

- The business & business value is created in order to acquire an additional customer. It is typically measured as a ratio that is the sum of total cost of sales, marketing and promotional expenditures, divided by the number of acquired customers during a given period of time.
- It will typically represent the great business features

Customer equity

- The total combined customer lifetime values of all a company's customers
- The present day customer equity that makes future revenue in the lifetime of the clients.

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JS Bruner



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