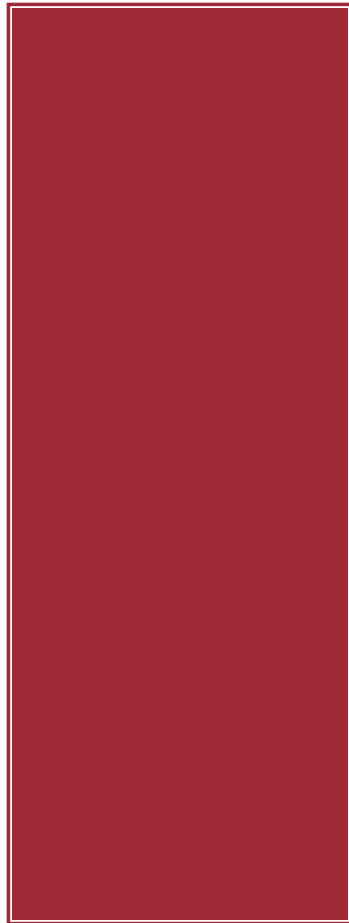


# 7 FUNCTIONS OF MARKETING

Sports, Entertainment and Recreation Marketing

# The 7 functions of Marketing!



# Financing

- Getting the money needed to finance the operation of a business
- Decisions regarding offering credit (payment options) to customers



# Marketing Information Management

Process of collecting information about customer trends, and competitor products

## **Marketing Research**

Used to determine customer demographics, buying habits, and attitudes

Ex: J.Crew asks for your zip code before you purchase something.



# Pricing

- How much to charge for goods and services, most decisions take competition into consideration



# Product/Service Management

\*See how the Coca-Cola bottles have changed with the times and with customer's needs and wants! 😊

- Obtaining, developing, maintaining, and improving a product or product line to respond to customer needs and wants



# Promotion

Any form of communication used to inform, persuade, or remind people about a business's products

## Example 1

- Free baseball hats are given away at a baseball game



## Example 2

- American Eagle has a Back to School sale in the beginning of September

# Selling

- Providing customers with goods and services they want to buy.
- This includes retail and business to business (B2B)
- **EX:** A sales person answers questions about the operation of a running watch





# Distribution

- Making decisions about where to sell the product and how it gets there

EX:

- **Redskins Apparel**
  - Redskins Store (Dulles and Fair Oaks Mall)
  - **Department Stores**
    - JCPenney, Kohls
  - **Online Website**

