

# Chapter 1 Marketing Is All Around Us

## Section 1.1 Marketing and the Marketing Concept

### Section Outline with Content and Academic Vocabulary

#### Section Outline

The Scope of Marketing

Ideas, Goods, and Services

Skills and Knowledge

Seven Marketing Core Functions

Channel Management

Marketing Information Management

Market Planning

Pricing

Product/Service Management

Promotion

Selling

The Marketing Concept

Customer Relationship Management

#### Content Vocabulary

**marketing** The activity, set of institutions, and processes for creating, communicating, delivering, and exchanging offerings that have value for customers, clients, partners, and society at large. (p. 7)

**goods** Tangible items that have monetary value and satisfy your needs and wants. (p. 7)

**services** Intangible items that have monetary value and satisfy your needs and wants. (p. 7)

**marketing concept** The idea that a business should strive to satisfy customers' needs and wants while generating a profit for the business. (p. 10)

#### Academic Vocabulary

**create** To make or cause to be or to become (p. 7)

**conduct** To direct or take part in the operation or management of something. (p. 8)