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Mid Term Exam

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Marketing Management

Holistic Marketing Concept:

All the forces of marketing when we sum up them that's holistic marketing concept. Now a days what is holistic marketing concept? All the marketers focus on customer satisfaction. They simply try to satisfy their customers and to force them to stay with them. (customer care, satisfaction etc) are being focused. To make product according to the needs of customers, to fully satisfy them, not only selling the product. If the customer is not satisfied

enough, the business will not be run in perfect manner.

There are four dimensions of the Holistic marketing. If they work together they will give good results.

4 Parts of Holistic Marketing:

- * Integrated Marketing.
- * Internal Marketing.
- * Performance Marketing.
- * Relationship marketing.

If these four dimensions does not work together, then the business would be run. All these four forces/Dimensions are collectively called Holistic Marketing concept.

* Relationship Marketing:-

In relationship marketing marketing we simply see the relationship with employees/customers. If there is a loyal customer and he/she purchase the product so much then it is important to build a good tner

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relationship with that customer, to keep that customer engage with that product, to maintain interest of that customer with the product. Good relation is very important not only with customers but dealers as well, retailers.

Example:- when a customer goes to a restaurant to celebrate a birthday party, they do provide information for booking. through that information the team of restaurant gives reminder again and again when ever the birthday date is near. through messages they offer some discounts as well. sending wishes on different occasion. makes good relation.

Ex:

If someone purchased a necklace for mother on mother's day then that customer will get messages from the brand / store before Mother's Day.

* Integrated Marketing:-

When ever we study holistic marketing we come to know that in holistic market-

ting. we use all the four channels for ^④
our marketing purpose. But integrated mark-
eting is a part of holistic marketing
in which we use all the four dimensions of
Holistic marketing

Ex: If i want to launch Bee (Honey) product. for
that how will i spread it? through facebook, Insta-
gram, twitter, google, youtube, Banners, where ever i have
my stores, i can use all media. In this example i
used all the channels for same Honey Bee Product
marketing.

Ex Product = Bee (Honey)

launching = 18th June 2020

Original Price = 599

discount Price = 400

Sometimes marketers do blunders like they do camping
through news paper which is different, through banner
different, through news paper different - Holistic Approach
says that where ever you do marketing that should be
same every where. Theme should be same every where.

* Internal Marketing :-

When a company interacts with its employees that is called internal marketing. How is that relation, each and every thing is related to organization. That how you behave your employees. How is the environment of organization. How is the culture of the organization etc. How everyone interacts internally, that's internal marketing. Internal marketing include customers satisfaction. at the same time - In internal marketing employees are treated as internal. If the relationship of internal organization employees are good they are cooperative, they are helpful, they perform well then its easy to do marketing of a product inside organization.

Ex:- Liaison corporation is a company which have many dimension/Area on which they are doing work such as management, constructions, policy making etc. They have very good staff through which they interact easily with each other and share new

Launching, project etc. with another employees of another field and then they do future marketing.

* Performance Marketing:

Performance marketing target the performance of a product. To check product quality and to make it better and better. If the quality of our product will be good from competitor then the customer sale will be good as well customer relation, customer will be satisfied.

Example :-

Iphone company's 80% profit comes from 20% customers. Another 80% from which 20% (profit comes) on that the company will no do working from 20% customer income 80% profit (the company will focus on them and will try to get 100% profit from that 20% customers.

that's how focus should on be performance not on selling always.

Question #2.

How the brain trips up:

This article convey the message about what elements lead an individual to take certain choices. The two fundamental perspective behind the working of the human brain are design acknowledgment and passionate labeling. Example acknowledgment is essentially recognizing and breaking down a people's past encounter or decisions so as to take new choices by partner them with his past experiences.

Past experiences plays a vital role in decision making process. Labeling is the association that an individual makes of a circumstance dependent on his recollection hard wired into the psyche. So when a

circumstance is introduced before an individual, he perceives the signs and connects them with the past and recollects and take choices likewise. In article Hurricane Katrina is instructed to Matthew Broderick, he had been involved in previous hurricanes while serving security operations and some military engagements, but he had no experience with a hurricane hitting a city built below sea level. He got some conflicting information about 17 reports of major flooding and levee breaches. The army corps of Engineers had reported that it had no evidence of levee breaches. Broderick's pattern recognition process told him that these contrary reports were the ground truth he was looking for. Emotional tagging is the process by which emotional information attaches it self to the thoughts and experiences stored in our memories. Example. 5 birds are sitting on a log, two decide to fly away. How many are left! the answer which comes in our mind is three. but the correct answer is 5, because the 2 birds decided to fly that doesn't mean they actually did.

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Raising the Red Flag:- Red flags are the examples which are seen diversely to as they really are and ought to be deciphered to settle on a decent choice. The nearness of warnings can twist an individual's psyche to reach to a legitimate and compact end. There are three kinds of Red flags, first importance of it is simply the nearness of in suitable enthusiasm for which an individual gets a lot of fixated on something and afterward he just see what he clearly accepts to be the correct example by getting a lot of sincerely associated with the data that he accepts to be genuine paying little mind to the reality whether it is valid or not by making a hasty judgment. The second factor of warning (Red flag) is the nearness of twisting connections where an individual gets an excessive amount of joined to an individual, thing, place or may be a thought so far as that is concerned that he isn't happy to

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surrendered it regardless of whether it gets perilous for him without him understanding this reality. The third

factor is the nearness of deluding recollection. It can make a person go down a wrong path because of the misleading memories being faded by the brain.

Safeguarding Against Your Biases:

It is in the human instinct to shape a negative or positive inclination towards a person or thing. It is relevant that all together for an individual to take a legitimate choice, he needs to keep separated his inclinations and protect them as to not influence his choice, he needs to keep separated his inclinations and protect them as to not influence his choice. For instance, it is regular that you structure a bond with somebody and there is an extreme choice to be taken including him

the choice of the individual can be influenced as to support him however any person should take the correct choice by shielding his own inclinations. For instance, an individual is manager of the organization and the organization is continually performing under standard. His closest companion additionally works in a similar organization and his presentation is the chief explanation of this decrease of the organization and ought to be terminated. The administrator choice may be obfuscated in view of his ^{disposition} presentation towards him so as to do that his inclinations are to be shielded. This should be possible by intercession by others and giving the supervisor different points of view as well.