

Chapter 13 Marketing in Today's World

Section 13.1 Marketing Essentials

Reading Activity—Take Notes

Directions Fill in the blanks to complete the notes for this section.

I. The Basics of _____

- A. To market a product successfully, a company has to _____ what people want to buy and why they want to buy it.
- B. A _____ is a group of customers who share common wants and needs.
- C. _____ is the process of creating, promoting, and presenting a product to meet the wants and needs of consumers, wherever they are.

II. The _____ of Marketing

- A. Distribution is the _____ of getting goods and services to customers.
- B. Financing is getting the _____ that is necessary for setting up and running a business.
- C. Marketing information management is gathering and analyzing information about customers, trends, and _____ products.
- D. Pricing is deciding how much to charge for a product or service so the business can make a _____.
- E. Product/service management is obtaining, developing, maintaining, and improving a product or product mix in response to market _____.
- F. Promotion is any effort to inform, _____, or remind potential customers about a business's products or services.
- G. Selling is providing customers with the goods and _____ they choose to buy.