

## SUMMARY

### **DEVELOPING THE NEW PRODUCT FOR MARKET and OPTIMISING THE MARKETING MIX**

Nowadays, marketing touches everyone's life. It's the means by which the products and services that create a standard of living are developed and delivered to people. Marketing involves a large number of activities, including marketing research, product development, distribution, pricing, advertising, personnel selling etc. Many people confuse marketing with selling, whereas marketing actually combines several activities designed to serve and satisfy consumer needs while meeting the goals of the organization. Marketing occurs long before and after the selling event.

Marketing is human activity directed at satisfying needs and wants through exchange processes. The key concepts in the study of marketing are need, wants, demands, products, exchange, transactions and markets.

Marketing management is the analysis, planning, implementation and control of programs designed to create, build and maintain beneficial exchanges with target buyers for the purpose of achieving organizational objectives.

Marketing practices have a major impact on people in their roles as buyers, and sellers. Different goals have been proposed for marketing system, such as maximizing consumption, or consumer satisfaction, or consumer choice or life quality. Many people believe that marketing's goal should be to enhance the quality of life and that the means should be the societal marketing concept.

Interest in marketing is intensifying as more organizations in the business sector, in the international sector, and in the non-profit sector recognize how marketing contributes to improved performance in the market place (X).

When we look at the thesis according to these views, it can be seen that it divided into six chapters. At these six chapters were summarized briefly as following lines.

#### **Chapter 1: Introduction to marketing**

First of all, the concept of marketing was discussed the different points of view. Why the marketing is so important for companies' life was tried to explain. Then the marketing management philosophies were discussed in details according to the following lines;

- 1- Production concept
- 2- Selling concept
- 3- Marketing concept

After that these basic elements of marketing approach were given;

- Manner which deals with the company's target consumer.
- Marketing activities which had been united.
- Sales volume which brings profits through creating and maintaining consumer satisfaction.

Then the system approach to marketing was discussed with its reasons and types. The applying situation of marketing concept was also discussed for Turkey and the world.

At the end of this chapter, the recent improving in the marketing were discussed; that's the societal marketing concept and a list about new marketing concepts was given.

## **Chapter 2: The marketing plan in the companies.**

First the definition of planning strategy, policy and tactics were given, then the marketing plan where is in the planning of the company was discussed. The marketing plan includes these two steps;

- Determine the target market.
- Optimize the marketing mix (Product, price, place, promotion).

After discussing the types of marketing plans and the process of marketing plan, a draft of marketing plan was given, for ten years. At the end of this chapter the factors of influencing company's marketing strategy and the advantages of marketing plan were classified roughly.

## **Chapter 3: Determining the concepts of technological newness, new product and product life cycle besides the process of new-product development in the companies.**

First the concept of technology and newness were defined, and then the functions of each there besides relations with company direction were discussed. When the types of new-product were being discussed, to these two questions were looked for some answers.

- 1- Why is the new-product?
- 2- What are the reasons for the new-product development?

After that when the concept of product life cycle and why it's so important to take different decisions at every stages of product life cycle was being discussed, some strategies were given in order to control successfully every stages. Then the concepts of R & D, their functions, and their types had been given. At the end of this section I tried to determine what kind of connections are there among the R & D department with the others.

Then the first main part of this thesis which we would call the process of new-product development was started to discuss in details according to the following lines;

**1- Idea generation:** The new product development starts with search and gathers for new product ideas. Therefore, first the sources and techniques of new-product ideas, such as Brain storming, Analogical and morphological analysis, spectrum analysis etc. were discussed in details.

**2- Screening:** It's the first idea-reducing step therefore some screening techniques were given in details and I attracted attention of two points which would be aborted by mistake in this section.

**3- Business analysis:** A check list was given in order to control the process of new product development, then the business analysis techniques were mentioned briefly, such as, the model of loss-profit matrix, risk analysis etc. but wasn't entered in their details.

**4- Product development:** If the new-product ideas passes the business analysis test, they moves to Researching & development (R&D) department. This stage is very important for new-product so this stage was discussed in details according to the following lines;

- Designing products
- Branding
- Packaging

**5- Market testing:** Here, the reasons of doing market testing, by choosing the test districts and the suspiciousness that are aimed at the market testing were discussed.

**6- Commercialization:** In launching a new product, the company must decide to give decisive answers these questions ; when, where to whom and how. Therefore the ways of launching a new product and the question what kinds of arrangement had been finished before were discussed.

At the end of this chapter, I gave a commentary about these processes and decisions which can be taken in any stage.

Determining consumer behavior and the concept of new-product spreading in the strategy of new-product development.

After making the definition and classification of consumer the consumer decision-making process was started to discuss in details according to the following lines;

- Awareness
- Interest
- Evaluation
- Trial
- Adoption

After that the consumer purchases are highly influenced by social and cultural factors were discussed in details according to the following lines;

- Family
- Reference groups
- Social class
- Culture

After that section, a person's buying chooses are also influenced by six major psychological factors were discussed in details according to the following lines:

- Needs
- Motivations
- Perceptions
- Attitudes
- Beliefs (characters)
- Learning process

At the end of this chapter, the concept of new-product spreading and influence of product characteristics on the rate of adoption were discussed.

## **Chapter 5: The effort of optimizing the marketing mix.**

First the general stages of marketing process were enumerated before giving the concept of marketing mix. Then the elements of marketing mix were started to discuss in details, types and strategies according to the following sections;

**1. Product:** At first the concept of product, the concept of product related to the marketing and the concept of product quality were given. Then the product policies weren't explained in details.

After those I tried to be taken as a mathematical approach form which can be used to choose the product policies.

**2- Price:** The product prices are influenced by two groups and the process of pricing were started to discuss in details according to the following lines.

- Determine demand
- Estimate the competitor's reactions
- Analyze competitor's price and products
- Determine our market share
- Select a pricing method
- Control the company marketing plan
- Select the final price

At the end of this section, selected pricing methods and pricing politics in the market were discussed in details.

**3- Place:** After giving the definition and list and functions of distribution channels. These distributions channel types were divided into two classes according to the type of product. Then the distributions channels are influenced by factors were discussed in details according to the following lines;

- Product
- Structure of market
- Company size
- Mediator
- Physical circumstance.

Then the politics of distribution channel were discussed. In addition, in this section, the physical distribution with its objectives, and functions, and advantages, and disadvantages were tried to give.

**4- Promotion:** After giving the definition of promotion, the four tools of the promotion mix were defined and discussed in details according to the following lines:

- Advertising
- Personal selling
- Sales promotion
- Publicity

At the end of this chapter, the optimizing of marketing mix which is made with marginal and also graphic methods were tried to discuss with the conditions which limit these methods.

## **Chapter 6: Practicing**

This study was tested to the iron sector. For this purpose, I improved an Anklet Form and sent to the companies for replying. These forms, which replied by companies marketing department, were commented. At the end of this thesis I tried to explain the results of practical studying.