

Business Services - Starting a Business

Marketing, Advertising and Promotion

Marketing is a comprehensive function, concerned with every aspect of your product or service from inception, design, pricing, distribution, selling and promotion through to after sales service and measurement of customer satisfaction.

Marketing is not just a matter of selling - it addresses what is to be sold, when and where it is to be sold, at what price and how the enterprise will let potential buyers know it is available.

Here is a good definition of marketing:

"Marketing is getting the right product or service in the right quantity to the right place at the right time and making a profit in the process."

If marketing is doing its job properly then all facets of your business will be harnessed and focussed towards the achievement of one thing - CUSTOMER SATISFACTION - for it is the function of marketing to identify the customers, establish their needs and, by coordinating the efforts of all sections of the business, to bring about sales.

Every business requires a marketing plan which sets out the marketing objectives, the strategies that will be implemented to achieve the objectives, an action plan detailing the "who, what, when" and a marketing budget.

Central to all marketing activity is the Marketing Mix - often referred to as "The 4 P's of Marketing" -

- Product,
- Price,
- Promotion and
- Place (Distribution).

It is critically important that sufficient time be devoted to analysing each of these variables as failure in any one will effect the long-term viability of the product line.

It is often the most under examined area of a business plan yet we see it as one of most important.

Bentleys is an association of independent accounting firms in Australia that specialises in developing long term strategic partnerships with clients. Bentleys offers a broad range of services including business advisory, taxation, corporate recovery and audit.

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