

What is the difference between marketing and selling?

- Have you ever sold anything?
- What was required to sell that product?
- Answer: To sell something, you must have a customer first. Selling begins with a product or a service, whereas marketing begins with the customer.



Market and Marketing

- ◉ **Market: A place where items are bought and sold.**
- ◉ **Marketing: Steps and processes in getting the product from the producer to the consumer.**

Factors involved in the marketing process.

- Transportation
- Packaging
- Pricing
- Promoting
- Processing
- Storage
- Financing
- Retailing
- More

Economic Conditions that Affect Marketing

- Supply and Demand
- Price
- Surplus
- Shortage
- Competition
- Cost of inputs
- Costs of related goods
- Changes in consumer tastes