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