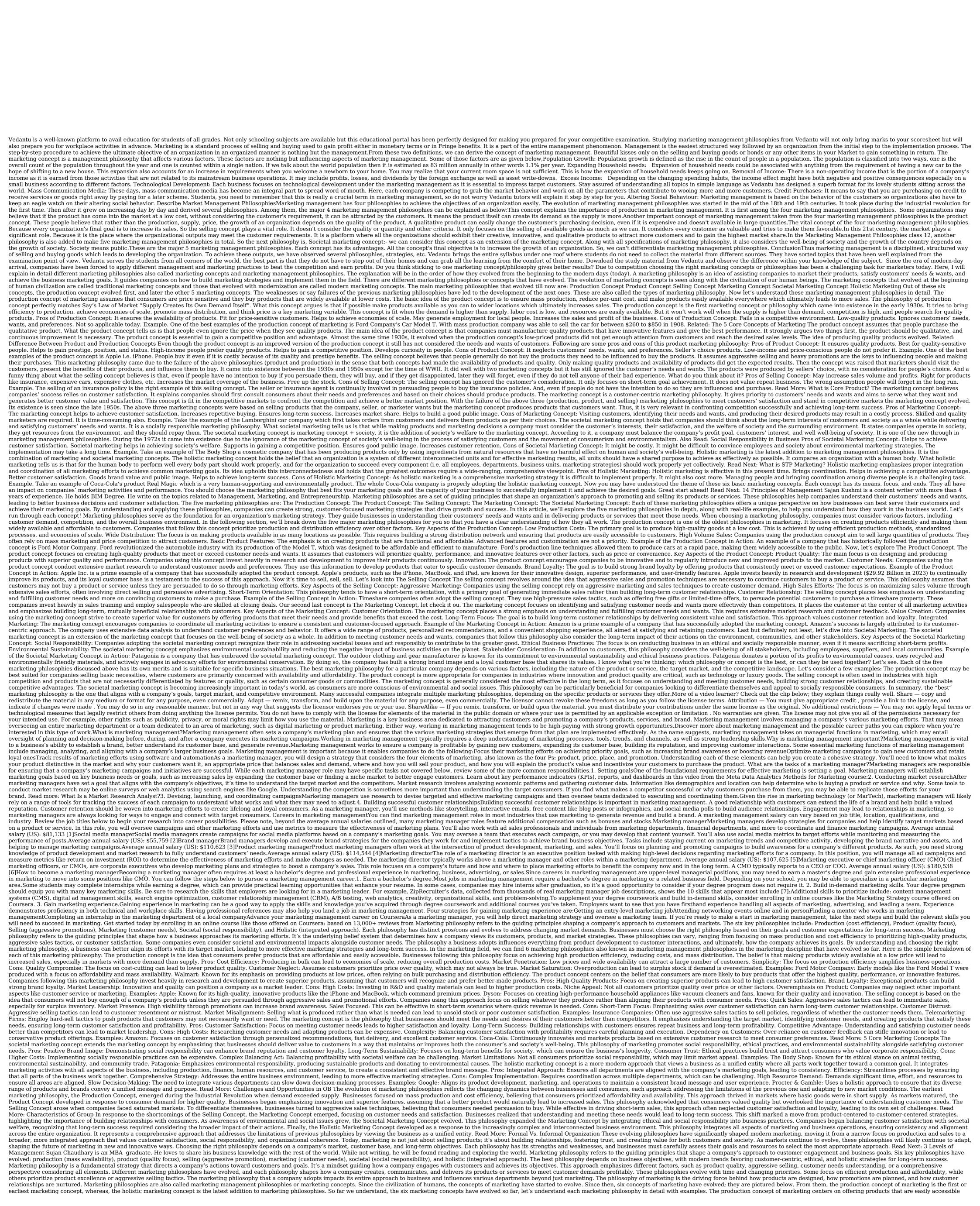
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and cost-effective. Businesses adopting this philosophy aim to maximize profits by producing goods in large quantities, benefiting from economies of scale. This approach originated during the Industrial Revolution to meet high demands. By enhancing production efficiency, companies can provide goods at lower prices, attracting consumers. This
concept emphasizes mass production and affordability, often relevant where cost reduction and high demand are key. For instance, countries like China and Job creation, it may compromise product quality and neglect customer
preferences. Moreover, it could lead to environmental concerns and hinder innovation. Examples include China's manufacturing sector, India's IT services, and fast fashion pioneers like Zara and H&M. Related: 8 Pros and 7 Cons of Production Concept remains relevant today
especially in scenarios where cost efficiency and widespread availability are crucial for success. The product concept in marketing focuses on crafting products that boast top-tier quality, performance, and features. This approach compels businesses to cater effectively to customer desires, emphasizing excellence as the key driver. Rooted in the 1930s
and lasting through modern strategies, the product concept emerged alongside the product concept, shifting focus to creating superior-quality goods. It asserts that customers prioritize quality and are willing to pay more for better products, stimulating continuous innovation and improvement. The product concept advocates innovation,
uniqueness, and a customer-centric outlook. It highlights that superior product attributes, paired with strategic marketing and distribution, lead to market success. However, it might overlook customer preferences beyond product attributes. Related: 8 Pros and 7 Cons of Product Concept of Marketing Examples like Apple, Gucci, Sony, and Mercedes
Benz embody the product concept by consistently delivering high-quality, innovative offerings that cater to specific customer segments. While its historical roots remain strong, adapting this concept to evolving market demands ensures enduring relevance. The selling concept of marketing lies in the notion that customers won't naturally buy a
company's products, necessitating strong promotional and sales efforts. Emerging post-World War II, it prevailed until the mid-20th century. This approach heavily relies on persuading potential buyers to convert latent needs into purchases through assertive techniques. Distinctive traits include promotion-driven strategies, short-term orientation, and
a focus on products rather than customer needs. It's fitting for unsought goods, motivating swift sales. The selling concept functions through four principles: establishment of a factory, emphasis on seller-selected products, aggressive promotion, and maximizing profit via high sales volume. Pros encompass heightened sales focus, inventory
management benefits, market expansion, immediate revenue generation, and amplified product awareness. However, it tends to disregard customer needs, prioritizes short-term goals, and might lead to misguided assumptions. Related: 8 Pros and 7 Cons of Selling Concept of Marketing Examples encompass insurance companies, luxury fashion
brands, vacuum cleaner sales, and political campaigns. While still relevant in scenarios requiring push-based promotions, the selling concept must be balanced with customer-centric approaches for sustained success. The marketing concept must be balanced with customer-centric approaches for sustained success. The marketing concept must be balanced with customer-centric approaches for sustained success.
around the 1950s, signaling a shift from production-centered approaches. This concept revolves around understanding customer desires deeply and crafting offerings that cater to them effectively. Characterized by a customer-centric approach, the marketing concept involves thorough market research, customer satisfaction as a priority, long-term
perspective, and integrated marketing efforts. It embodies principles like target market focus, customer needs fulfillment, integrated marketing concept starts with identifying the target market, focusing on customer needs, employing integrated marketing concept starts with identifying the target market, focusing on customer needs, employing integrated marketing concept starts with identifying the target market focus, customer needs, employing integrated marketing concept starts with identifying the target market focus, customer needs, employing integrated marketing concept starts with identifying the target market focus, customer needs fulfillment, integrated marketing concept starts with identifying the target market focus, customer needs fulfillment, integrated marketing concept starts with identifying the target market focus, customer needs fulfillment, integrated marketing concept starts with identifying the target market focus, customer needs fulfillment, integrated marketing concept starts with identifying the target market focus, customer needs fulfillment, integrated market focus, customer needs fulfillment, and customer needs fulfillment fulfillment fulfillment fulfillment fulfillment fulfillment fulfillment fulfillment f
strategies, and ultimately achieving profits through customer satisfaction. Related: 8 Pros and 7 Cons of Marketing Concept Advantages include enhanced relevance, resource efficiency, stronger relationships, and a competitive edge. However, challenges encompass a narrow focus, research intensity, susceptibility to market shifts, and customization
complexities. Examples of the marketing concept in action include Apple's iPhone line, Coca-Cola's personalized bottles with names, and Nike's customizable shoes. In today's dynamic business landscape, the marketing concept remains a cornerstone of successful strategies, guiding companies to prioritize customers' evolving needs for sustainable
growth. The Societal Marketing Concept, introduced by Philip Kotler in the 1970s, advocates aligning marketing decisions with consumer desires, company needs, and long-term societal welfare. It goes beyond profit-driven approaches, emphasizing sustainable practices and ethical considerations. This concept balances customer satisfaction,
business goals, and societal well-being, promoting harmony between these factors. It prioritizes ethical actions, long-term vision, and positive impacts on society. Starting with identifying target social groups, focusing on societal well-being, the concept promotes a
triple-win scenario: benefits for society, customers, and the company. Related: 8 Pros and 7 Cons of Societal Marketing Concept's three pillars are society (human welfare), customer (satisfaction), and company (profit). By fostering responsible profits, fostering customer loyalty, and enhancing public image, it offers
advantages. However, challenges include higher costs and complexity in balancing factors. Examples of companies applying the Societal Marketing Concept include The Body Shop's eco-friendly products, Adidas' recycled plastic shoes, Coca-Cola's inclusive advertising, and Airbnb's #WeAccept campaign. This concept remains relevant in today's
socially conscious landscape, where businesses aim to contribute positively to society while fulfilling consumer needs. The Holistic Marketing Concept considers a businesses aim to contribute positively to society while fulfilling consumer needs. The Holistic Marketing Concept considers a businesses aim to contribute positively to society while fulfilling consumer needs. The Holistic Marketing Concept considers a businesses aim to contribute positively to society while fulfilling consumer needs.
emphasizes synergy and cohesion across the organization for enhanced customer experiences and brand strength. Holistic marketing promotes a unified brand message, a customer-centric approach, and ethical considerations. It recognizes that every aspect of a business contributes to its success, similar to the interdependence of the human body's
components. Related: 8 Pros and 7 Cons of Holistic Marketing, and socially responsible marketing.
drawbacks, particularly for smaller businesses. Examples of holistic marketing in practices, and Nordstrom's customer-centric approach. In today's dynamic businesses landscape, where consumer expectations and
ethical considerations are significant, the holistic marketing concept remains relevant for organizations seeking comprehensive success. Related: The 4 Principles of Holistic Marketing Concept Among the six marketing concepts - Production, Product, Selling, Marketing, Societal, and Holistic Marketing Concept Among the six marketing concepts - Production, Product, Selling, Marketing, Societal, and Holistic Marketing Concept Among the six marketing concepts - Production, Product, Selling, Marketing, Societal, and Holistic Marketing Concept Among the six marketing concepts - Production, Product, Selling, Marketing Concept Among the six marketing concepts - Production, Product, Selling, Marketing, Societal, and Holistic Marketing Concept Among the six marketing concepts - Production, Product, Selling, Marketing Concept Among the six marketing concepts - Production, Product, Selling, Marketing Concept Among the six marketing concepts - Production, Product, Selling, Marketing Concepts - Product, Selling, Sel
current world. The production focuses on making lots but might not consider customers and makes things they want. Societal cares about society and
ethics, which can improve the brand. Holistic sees the business as a team, working together for success. The "best" concept considers customers, society, and the company's goals, like marketing, societal, or holistic. Today, as people care more about ethics and relationships, the Societal and Holistic concepts shine by considering everyone -
customers, the community, and the business. So, the best philosophy is the one that blends marketing understanding, ethical responsibility, and unified teamwork. Read Next: 5 Core Concepts in Marketing Arti Kushmi holds a BBA (Bachelor in Business Administration) degree and shares her business and marketing knowledge through this website
While not writing she will be reading and enjoying the moment. By Raju Gola Money & Success Recorded Lessons: 60 Recorded Hours: 18hr 49min Duration: 19 days (Avg) Practical application of marketing in organizations to reliable sourcess Recorded Hours: 18hr 49min Duration: 19 days (Avg) Practical application of marketing in organizations to reliable sourcess Recorded Hours: 18hr 49min Duration: 19 days (Avg) Practical application of marketing in organizations to reliable sourcess Recorded Hours: 18hr 49min Duration: 19 days
Unsourced material may be challenged and removed. Find sources: "Marketing management" - news · newspapers · books · scholar · JSTOR (December 2021) (Learn how and when to remove this message) Marketing Management Key concepts Account-based marketing · Activation · Annoyance factor · Attribution · Distribution · Brand licensing
Brand\ management\cdot Cannibalization\cdot Co-creation\cdot Consumer\ behaviour\cdot Consumer\ behaviour\cdot Consumer\ culture\cdot Digital\ marketing\cdot Product\ marketing\cdot Promotion\cdot Retail\cdot Segmentation\cdot Service\cdot Social\ marketing\cdot Strategy\cdot Vertical\ integration
Promotional\ content\ Advertising\cdot Ambush\ marketing\cdot Branding\cdot Corporate\ anniversary\cdot Direct\ marketing\cdot Premiums\cdot Prizes\cdot Product\ placement\cdot Propaganda\cdot Publicity\cdot Sales\ promotion\cdot Sex\ in\ advertising\cdot Underwriting\cdot Premiums\cdot Prizes
spot\ Promotional\ media\ Behavioral\ targeting\cdot Brand\ ambassador\cdot Counter\ display\ unit\cdot Display\ advertising\cdot Dut-of-home\ advertising\cdot Brand\ ambassador\cdot Counter\ display\ unit\cdot Display\ stand\cdot Drip\ marketing\cdot Cut-of-home\ advertising\cdot Brand\ ambassador\cdot Counter\ display\ unit\cdot Display\ stand\cdot Drip\ marketing\cdot Cut-of-home\ advertising\cdot Brand\ ambassador\cdot Counter\ display\ unit\cdot Display\ stand\cdot Drip\ marketing\cdot Brand\ ambassador\cdot Counter\ display\ unit\cdot Display\ stand\cdot Drip\ marketing\cdot Cut-of-home\ advertising\cdot Cut-of-home\ advertising\ Cut-of-home\ a
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documents Contract Corporate crime Corporate crime Corporate liability Insolvency law International trade law Mergers and acquisitions Corporate title Chairman Chief business officer/Chief product
officer/Chief technology officer Economics Commodity Public economics Commodity Public economics Commodity Public economics Mixed economy Knowledge economy Microeconomics Economics Economics Economics Statistics
Finance Financial statement Insurance Factoring Cash conversion cycle Insider dealing Capital budgeting Commercial statement analysis Financial risk Public finance Liquidation Stock market Financial institution Capital management Venture
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resource development Incident Knowledge Legal Materials Network administrator Office Operations services Performance Power Process Product life-cycle Product Project Property Quality Records Resource Risk crisis Sales Security Service Strategic Supply chain Systems administrator Talent Technology Organization Architecture Behavior
Communication Culture Conflict Development Engineering Hierarchy Patterns Space Structure Trade Business and economics portalvte Marketing
management is the strategic organizational discipline that focuses on the practical application of marketing resources and activities. [citation needed][1][2][3] Compare marketology, [4] which Aghazadeh defines in terms of "recognizing, techniques and methods inside enterprises and organizations and on the management of marketing resources and activities.
generating and disseminating market insight to ensure better market-related decisions".[5] Marketing management employs tools from economics and competitive strategy to analysis of strategic groups of competitors, value chain analysis and others.[6] In
competitor analysis, marketers build detailed profiles of each competitor in the market, focusing on their relative competitive strengths and weaknesses using SWOT analysis. Marketing managers will examine each competitor, degree
of vertical integration, historical responses to industry developments, and other factors. Marketing management of techniques are implemented. Some of the most common ones include: Qualitative marketing research, such as focus groups and
various types of interviews Quantitative marketing research, such as statistical surveys Experimental techniques such as test markets Observation Marketing managers may also design and oversee various environmental scanning and competitive intelligence processes to identify trends and
inform the company's marketing analysis. Example of SWOT analysis chart A brand audit is a thorough examination of its effectiveness. When it comes to brand auditing, six questions should be carefully examined and assessed: How well the business's
current brand strategy is working? What are the company's established resource strengths and weaknesses? What are its external opportunities and threats? How competitive position in comparison to its competitive properties are affecting the business? When a
business conducts a brand audit, the goal is to identify its resource strengths, weaknesses, assess market opportunities and external threats, future profitability, and its competitive standing in competitive capabilities
within the industry. Once a brand is audited, any business that ends up with strong financial performance and market position is likely to have a properly conceived and effectively executed brand strategy. A brand audit examines whether a business' market share is increasing, decreasing, or stable. It determines whether the company's profit margin
is improving or declining and how it compares to that of established competitors. Additionally, a brand audit examines trends in net profits, return on investments, and overall economic value. It determines whether the business' financial strength and credit rating are improving or deteriorating. This kind of audit also assesses a business' image and
reputation with its customers. Beyond financial metrics, a brand audit also assesses the business is perceived as an industry leader in areas such as technology, product or service innovation, and customer service. These factors significantly influence customer decisions and
brand perception. A brand audit usually focuses on a business' strengths and resource capabilities because these are the elements that enhance its competitiveness. A business' strengths can exist in several forms including skilled or pertinent expertise, valuable physical and human assets, organizational assets and intangible assets,
competitive capabilities, achievements and alliances or cooperative ventures that a business into a competitive advantage. The purpose of a brand audit is to determine whether a business maintains a distinctive competence
that allows it to build and reinforce its competitive advantage. Furthermore, a well-executed brand audit seeks to establish what a business capitalizes on best, its level of expertise, resource strengths, and strongest competitive capabilities, while aiming to identify a business's current position and potential future performance. Main article: Marketing
strategy Two customer segments are often selected as targets because they score highly on two dimensions: The segment is attractive to serve because it is large, growing, makes frequent purchases, is not price sensitive (i.e. is willing to pay high prices), or other factors; and The company has the resources and capabilities to compete for the
segment's business, can meet their needs better than the competition, and can do so profitably.[7] A commonly cited definition of marketing is simply "meeting needs profitably".[8] The implication of selecting target segments than it
will for other, non-targeted customers. In some cases, the firm may go so far as to turn away customers who are not in its target segment. The doorman at a swanky nightclub, for example, may deny entry to unfashionably dressed individuals because the business has made a strategic decision to target the "high fashion" segment of nightclub patrons
In conjunction with targeting decisions, marketing managers will identify the desired positioning is often an encapsulation of a key benefit the company's product, or brand to occupy in the target customer's mind. This positioning is often an encapsulation of a key benefit the company's product, or brand to occupy in the target customer's mind. This positioning is often an encapsulation of a key benefit the company, product, or brand to occupy in the target customer's mind.
products.[9] For example, Volvo has traditionally positioned its products in the automobile market in North America in order to be perceived as the leader in "performance". Ideally, a firm's positioning can be maintained over a long period of time because the
company possesses or can develop, some form of sustainable competitive advantage.[10] The positioning should also be sufficiently relevant to the target customers.[9] To sum up, the marketing branch of a company is to deal with the selling and popularity of its products among people
and its customers, as the central and eventual goal of a company is customer satisfaction and the return of revenue. Main article: Marketing Metrics Continuum provides a framework for how to categorize metrics from the tactical to strategic. If the company has obtained an adequate understanding of the customer base and its
own competitive position in the industry, marketing managers are able to make their own key strategic decisions and develop a marketing strategy designed to maximize the revenues and profits of the firm. The selected strategy may aim for any of a variety of specific objectives, including optimizing short-term unit margins, revenue growth, market
share, long-term profitability, or other goals. After the firm's strategic objectives have been identified, the target market selected, and the desired positioning for the company, product, or brand has been determined, marketing managers focus on how to best implement the chosen strategy. Traditionally, this has involved implementation planning
across the "4 Ps": product management, pricing (at what price slot does a producer position a product, e.g. low, medium, or high price), place (the place or area where the products are going to be sold, which could be local, regional, countrywide or international) (i.e. sales and distribution channels), and promotion. Taken together, the company's
implementation choices across the 4 P's are often described as the marketing mix, meaning the mix of elements the business will employ to "go to market" and execute the marketing mix is to consistently deliver a compelling value proposition that reinforces the firm's chosen positioning, builds customer
loyalty and brand equity among target customers, and achieves the firm's marketing plan to specify how the company will execute the chosen strategy and achieve the business's objectives. The content of marketing plans varies for each firm, but commonly
includes: An executive summary Situation analysis to summarize facts and insights gained from market research and marketing objectives often subdivided into marketing objectives and financial objectives. The marketing strategy the business
has chosen, specifying the target segments to be pursued and the competitive positioning to be achieved Implementation choices for each element of the marketing processes, such as new product development, brand management,
marketing communications, and pricing. Marketers may employ the tools of business process are properly designed, and use a variety of process management techniques to keep them operating smoothly. Effective execution may require management of both internal resources and a variety of external vendors
and service providers, such as the firm's advertising agency. Marketers may therefore coordinate with the company's purchasing department on the procurement of these services. Under the area of marketing agency management (i.e. working with external marketing agency management of these services. Under the area of marketing agency management of these services.
scope of work, incentive compensation, ERFx's and storage of agency information in a supplier database. Marketing management employs a variety of metrics to measure progress against objectives and does so in a cost-
efficient manner. Marketing management therefore often makes use of various organizational control systems, and customer relationship management tools (CRM). Some software vendors have begun using the term customer data platform or
marketing resource management to describe systems that facilitate an integrated approach for controlling marketing resources. In some cases, these efforts may be linked to various supply chain management systems, such as enterprise resource planning (ERP), material requirements planning (MRP), efficient consumer response (ECR), and
inventory management systems. Globalization has led some firms to market beyond the borders of their home countries, making international marketing a part of those firms' marketing strategy.[11] Marketing managers are often responsible for influencing the level, timing, and composition of customer demand. In part, this is because the role of
marketing manager (or sometimes called managing marketer in small- and medium-sized enterprises) can vary significantly based on a business's size, corporate culture, and industry context. For example, in small and medium-sized enterprises, the managing marketer may contribute to both managerial and marketing operations roles for the
company brands. In a large consumer products company, the marketing manager may act as the overall general manager of his or her assigned product. [12] To create an effective, cost-efficient marketing manager may act as the overall general manager of his or her assigned product.
analyzing these issues, the discipline of marketing management often overlaps with the related discipline of strategic planning. Marketing Management often overlaps with the related discipline of marketing Management of marketing Management of marketing feetiveness Predictive analytics Strategic planning. Marketing Management of marketing of marketing feetiveness Predictive analytics Strategic management of marketing management of marketing feetiveness predictive analytics Strategic management of marketing feetiveness predictive analytics and marketing feetiveness predictive analytics and marketing feetiveness predictive analytic m
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related to Marketing management at Wikiquote Retrieved from "The management of all activities that are related to the market is known as Marketing Management. Earlier, marketing and selling were one and the same thing. But, with the introduction of globalisation, consumers play a crucial role in the market. Besides, different marketing
strategies have also become essential for organisations. The modern definitions of Marketing are based on the philosophy, that "satisfaction of consumers is the basic purpose of business." According to J.F. Pyle, Marketing is that phase of business. "According to J.F. Pyle, Marketing is that phase of business activity through which the human wants are satisfied by the exchange of goods and services. According to J.F. Pyle, Marketing is that phase of business activity through which the human wants are satisfied by the exchange of goods and services.
to Phillip Kotler, Marketing Management is the analysis, planning, implementation, and control of programmes designed to create, build, maintain mutually, beneficial exchanges and relationships with target market for the purpose of achieving organisational objectives. Marketing management philosophies are those philosophies that are used by
businesses with the aim of guiding their marketing efforts. There are five marketing management philosophy carefully. Besides, the same philosophy carefully. Besides, the same result or benefit to every organisation. Hence, it is
essential for an organisation to choose a philosophy that can identify and fulfil the needs of its customers and benefit the organisation swell as the customers. The five marketing management philosophies are as follows: 1. Production Concept Some organisation swell as the customers.
consumers. Hence, these organisations follow the production concept, under which they focus on reducing the production cost of the production so as to reduce costs. However, this concept is not that useful, as it has
its limitation in that the customers don't always go for inexpensive and easily available product. It is because a low price product may attract customers towards it, but since the main focus of the product if it does not meet up to the standards of the
consumer. The production concept works best when the demand for a product is more than its supply. However, a consumer does not always buy inexpensive product. For example, Ford Motor Company - Ford's Model T followed the production concept
2. Product Concept Some organisations believe that they can sell products easily and can attain business goals if they manufacture products of superior quality. However, the disadvantage of this concept is that organisations should understand that consumers will purchase high-quality.
product only when they need it or want it, good quality of a product is not the sole factor in a purchase decision. For example, a firm dealing in high-quality clothes will have demand only when the customers need them. The organisations following the product concept focus mainly on the good quality and extra features of the product and hence
devote most of their time on developing a high-quality product, which most of the time increases the price of the products, which makes them costly. 3. Selling Concept Some organisations believe that they can sell more products by convincing them through
aggressive selling and other promotional efforts. By using the selling concept, an organisation can make a consumer purchase a product which they have no interest in buying. Therefore, organisations which rely on the selling concept use the power of advertising and various other persuasion techniques to influence the customers in buying the
product. In simple terms, it can be said that the motto of the selling concept is, 'Sell what you have", which means that the product is sold by the seller by hook or crook. The selling concept focuses on the needs and requirements of
the consumers who are the ultimate user of the product. Therefore, the sale of a product depends upon the buyer's manipulation. Under this concept, the basic aim of the seller is to turn the goods into cash even if they have to use unfair tactics. However, organisations using the selling concept must understand that they cannot manipulate them.
consumers for a long time. If a seller wrongly convinces the consumer may not purchase its product, then it can spoil the image of the organisation and the consumer may not purchase its product ever again and will definitely not recommend it to others. For example, insurance companies tend to use the selling concept while selling insurance policies
Therefore, the selling concept can provide good results in the short run, but not in the long run. 4. Marketing Concept the organisations using the marketing concept the customers and produce goods according to their requirements and wants. It means that through marketing concept the
organisations try to satisfy the needs of the customers better than their competitors. Hence, this concept states that 'customers' satisfaction' is the pre-condition of the organisation's objectives and goals. The five pillars of the marketing concept states that 'customers' satisfaction' is the pre-condition of the organisation's objectives and goals. The five pillars of the marketing concept states that 'customers' satisfaction' is the pre-condition of the organisation's objectives and goals.
the target market by the organisation. Understanding the needs of the customers in the target market. Developing the needs of the customers in the target market better than its competitors. Performing all of the above steps at a
profit. Under marketing concept, firms do not sell what they produce and sell what they produce and sell what they produce and sell what their customers want. The organisations which adopt marketing concept, firms do not sell what they produce and requirements of the
customers and the activities of the competitors so they can satisfy the needs of the customer-orientation, and constant vigil on the customers better than their competitors. Maintaining constant vigil on the customers is known as customer-orientation. 5. Societal Concept Even though the marketing concept satisfies the needs
and wants of customers in the best possible way, it faces criticism from people concerned about the environment and society. They believe that companies should not blindly follow their goals of customer satisfaction, then it may result in
many social and environmental issues. For example, if a customer wants drugs, then the company just to satisfy the customer should fulfil customers' satisfaction that is within the ethical and environmental aspects of society. Difference between the
Marketing Management Philosophies Basis Production Concept Setling Concept Setling Concept Starting point under product concept is Factory. Starting point under marketing concept is Market. Starting point under product concept is Factory. Starting point under product concept is Fac
point under societal concept is Market and Society. Main Focus of the organisations adopting product concept is on the quality of the product. The main focus of the organisations adopting selling concept is on selling the existing product
by hook and crook. The main focus of the organisations adopting marketing concept is on customer satisfaction along with the traditions of society. Means The means of this concept is availability and affordability of product. The means of this concept is
improvement of quality. The means of this concept is selling and promoting products and services. The means of this concept is marketing techniques. End the end of production concept is marketing techniques. The means of this concept is marketing techniques. Th
selling concept is profit through sales volume. The end of marketing concept is profit through customer satisfaction and social welfare. CBSE Class 12 Business Studies Notes Management: Meaning, Characteristics, Objectives, and Importance Difference between Efficiency and
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Communication Channels | Formal and Informal Formal Communication: Meaning, Types, Merits and Demerits Informal Communication Measures to improve Communication Effectiveness Role and Objectives of Financial Management Types of Financial Decisions
Investment Decision: Meaning and Factors affecting Investment Decision Financing Fi
Capital and Working Capital? Factors Affecting the Fixed Capital Factors Affecting the Working Capital What's it: A marketing philosophy is a fundamental idea that guides a company's efforts to satisfy customers and achieve organizational goals. It is considered first when companies decide how to build their marketing strategy. Each of these
philosophies considers the interests of organizations, customers, and society at different relative weights. Marketing is about the process of creating, communicating, and delivering products to customers to satisfy their needs profitably. The marketing philosophy underlines how the company achieves this. It is about the way of doing business. It's not
just the domain of the marketing department. Its application affects processes and activities throughout the organization, requiring synergies between the marketing department. Its application affects processes and activities throughout the organization, requiring synergies between the marketing department. Its application affects processes and activities throughout the organization, requiring synergies between the marketing department and other departments such as operations, finance, and human resources. Marketing department and other department a
between the organization's interests, customers, and society. Here are five of its evolutions: Production conceptProduct conceptSelling conceptBack of these philosophies was dominant in its time. However, that does not mean a philosophy dies with the end of the era of domination. They are still in use
today. This concept is the oldest, with an emphasis on inexpensive and widely available products. It assumes consumers are interested in product features and quality. Some companies may still adopt this philosophy, especially in developing countries. They see that consumers are more
interested in more accessible and cheaper products than its features. They concentrate on achieving low costs and production efficiency to lower the selling price. To sell products, they rely on mass distribution. However, this concept ignores that not all consumers in the market are price-conscious. Some of them are quality conscious. They
compromise price with product features. This concept is oriented towards quality, performance, or features, assuming consumers will prefer the most innovative products and improve them over time. And, consumers come naturally. I mean, they'll buy if they admire the product
with little marketing or sales effort. Companies develop products and product sometimes fall into the trap. They have good knowledge and skills in making products. They focus too much
on their product, and pay less attention to what the market needs. As a result, products are indeed innovative but devoid of enthusiasts. That can lead to poor sales. The selling concept sees the company as having to make aggressive sales and promotion efforts. Companies aim to sell what they make rather than make what the market wants. Without the market wants. Without they make rather than make what the market wants was a result, products are indeed innovative but devoid of enthusiasts.
stimulation from the company, consumers will not be interested enough to buy the company's product is not advertised to them. It also assumes the company has all the effective sales and promotion tools to stimulate more purchases. Companies assume they can sell any product if they have a trained and motivated
sales force. Companies usually apply this concept when they have excess capacity. Rather than piling up in a warehouse - thus increasing costs -, they promote products aggressively. Selling products through aggressively. Selling products acustomer wants than it is to sell a product a customer wants than it is to sell a product a customer wants than it is to sell a product a customer wants than it is to sell a product a customer wants than it is to sell a product a customer wants than it is to sell a product a customer wants than it is to sell a product a customer wants than it is to sell a product a customer wants than it is to sell a product a customer wants than it is to sell a product a customer wants than it is to sell a product a customer wants than it is to sell a product a customer wants than it is to sell a product a customer wants than it is to sell a product a customer wants than it is to sell a product a customer wants than it is to sell a product a customer wants than it is to sell a product a customer wants than it is to sell a product a customer wants than it is to sell a product a customer wants than it is to sell a product a customer wants than it is to sell a product a customer wants than it is to sell a product a customer wants than it is to sell a product a customer wants than it is to sell a product a customer wants than it is to sell a product a customer wants than it is to sell a product a customer wants than it is to sell a product a customer wants than it is to sell a product a customer wants than it is to sell a product a customer wants than it is to sell a product a customer wants than it is to sell a product a customer wants than it is to sell a product a customer wants than it is to sell a product a customer wants than it is to sell a product a customer wants a custo
doesn't want. This paradigm change then shifted the sales concept era to the marketing concept era. This concept puts forward the creation, conveying, and communicating customer value through the products offered. It rests on finding the right target market, identifying customer needs, building integrated marketing, and achieving profitability. It
laid the foundation for many companies today to pursue a competitive advantage. Different from the selling concept, this concept focuses on the needs of consumers in the target market. Through its products, the company's needs intending to convert its products
into cash. This concept is a compromise between customer welfare, present, and future. It comprises three goals: profit, planet, and people. The company determines the needs, wants, and interests of the target market. They provide the desired satisfaction more effectively and efficiently than competitors. However, they do so with an orientation not
only towards short-term but also long-term well-being. Traditional marketing is deemed unsuitable amid environmental degradation, resource short-term need to generate profits and ignores the long-term interests of consumers. The marketing concept is the strategy firms
implement to satisfy customers' needs, increase sales, maximize profit, and beat the competition. Marketing is a department of management that tries to design strategies to build profitable relationships with target consumers. Marketing strategies and beat the competition. What philosophy is the best for a company in setting marketing strategies and beat the competition.
What will the organization, customers, and society's interests be important? There are five alternative concepts under which organizations design and carry out their marketing strategies to answer these. There are five alternative marketing concepts that organizations
adopt and execute. These are (1) production concept, (2) product concept, (3) selling concept, (4) marketing concept, and (5) societal marketing concept. Product concept Selling Concept Selling Concept Selling Concept, (3) selling concept, (4) marketing concept, (5) societal marketing concept, (6) marketing concept, (7) product concept Selling Concept Selling Concept Selling Concept Selling Concept Selling Concept, (8) selling concept, (9) marketing concept Selling Concept 
favor available and highly affordable products." This concept is one of the oldest Marketing management orientations that guide sellers. Companies adopting this orientation risk focusing too narrowly on their operations and losing sight of the real objective. Management focuses on improving production and distribution efficiency. Most times, the
production concept can lead to marketing myopia. Although, in some situations, the production costs by making the production process efficient. Moreover, for its products to be favored by the consumers, it will try to make its
distribution as extensive as possible. This production concept is found to be applicable if two situations prevail. When the demand for a product exceeds the supply, this is seen in markets that are highly price-sensitive and budget-conscious. Under such situations, consumers will be interested in owning the product, not it's quality or features. Thus
producers will be interested in increasing their outputs. If the production costs are very high, that discourages consumers from buying the product in production in production costs helps the firm to reduce, helping the market size to
increase. A company can thus try to create a dominant position in the market where it operates. This concept is also seen in service firms such as hospitals. Applying this concept in service firms such as hospitals. Applying this concept in service firms such as hospitals is also criticized because it may cause deterioration in the firm's service. You see, on Amazon or retail stores, the market is flooded with
cheap products from china. Everything from the cheap plastic product from China is on your cart now. The best example of the production concept is Vivo, the Chinese smartphone brand. Their phones are available in almost every corner of the Asian market. You can walk into any phone shop in Asia and can walk out with the latest and greatest
smartphone from Vivo. In the diverse landscape of marketing strategies, understanding how the production concept stacks up against other marketing concepts is crucial for businesses to tailor their approach effectively. Let's delve into these comparisons, providing examples for a clearer understanding. Production Concept: This concept is grounded
in efficiency and accessibility, focusing on mass production and distribution. The belief here is that customers prioritize affordability and availability. Example: Walmart exemplifies this concept through its emphasis on a wide range of low-cost products. Product Concept: Contrasts with its focus on product quality and innovation, assuming customers
prefer products with superior features or innovations. Example: Apple, known for its high-quality, innovative tech products, is a classic example of the product concept. Production Concept prioritizes efficient production and wide distribution, often overlooking individual consumer needs. Example: Generic drug manufacturers, producing essential
 medications at low costs, demonstrate this concept. Selling Concept involves aggressive sales techniques, suitable for products, often adopt the selling concept. Production Concept focuses on mass production and affordability, with less
emphasis on market desires. Example: Fast-food chains like McDonald's, known for quick and affordable food, use this concept. Marketing Concept centers on meeting customer needs while achieving organizational goals, emphasizing market understanding and value delivery. Example: Zappos, with its exceptional customer service, is an exemplar of
the marketing concept. The Production Concept emphasizes efficiency and cost-effectiveness, often sidelining societal welfare or ethical considerations. Example: Bulk producers of generic household items, focusing on affordability, align with this concept. Societal Marketing Concept Balances profits, customer satisfaction, and societal welfare
promoting sustainable and ethical practices. Example: Patagonia, known for its commitment to environmental sustainability, embodies the societal marketing concept. The product concept holds that consumers will favor products that offer the most quality, performance, and innovative features. Here. Marketing strategies are focused on making
continuous product improvements. Product quality and improvement are important parts of marketing strategies, sometimes the only part. Targeting only the company's products could also lead to marketing myopia. During the first three decades of the twentieth century, more and more industries were adopting mass production techniques. The
supply of manufactured goods was exceeding demand by the early 1930s. Manufacturers were facing excess products and are willing to pay more for product extras, and the product concept started taking place in many producers' minds. They
product concept assumes that consumers will favor those products that are superior in quality, performance, innovative features, designs, and so on. This marketing concept is thought to have been simple: he who offered a standard product at the lowest price was going to win. A firm pursuing this philosophy tries to improve its products in terms of
their products taking little or no suggestions from their target customers. They sometimes caught up with
"LOVE AFFAIR" with the quality of their product and behave unrealistically as people do when they are in love with someone of the opposite sex. A general motors executive said years ago:" How can the public know what kind of car they want until they see what is available?" Here engineers first design and develop the product, the manufacturing
makes it, the finance department prices it, and finally, marketing and sales try to sell it. Many marketers still hold this concept, and it influences some that the market is going in another direction. Marketing has very little room for this concept, and it influences some that the market is going in another direction.
product concept, the management fails to identify what business it is in, which leads to marketing myopia - i.e., short-sightedness on the role of marketing. For example, suppose a company makes the best quality Floppy disk. But does a customer need a floppy disk? She or he needs something that can be used to store the data. It can be achieved by a
 USB Flash drive, SD memory cards, portable hard disks, etc. So the company should not look to make the best floppy disk; they should focus on meeting the customer's data storage needs. When you think of high-quality products, Apple is one of the top ones. Their products are so good that they set industry trends and standards. Logitech makes very
high-quality computer products such as keyboards, mice, and webcams. These high-quality products are priced higher, but people still buy, and they get almost free advertisements from independent reviews. The selling concept holds the idea- "consumers will not buy enough of the firm's products unless it undertakes a large-scale selling and
promotion effort." Here the management focuses on creating sales transactions rather than on building long-term, profitable customer relationships. In other words, the aim is to sell what the company makes rather than making what the marketer
assumes that customers will be coaxed into buying the product and will like it; if they don't like it, they will possibly forget their disappointment and buy it again later. This is usually a very poor and costly assumption. Typically the selling concept is practiced with unsought goods. Unsought goods are that buyers do not normally think of buying, such
as insurance or blood donations. These industries must be good at tracking prospects and selling them on a product's benefits. The selling concept also developed at the same time, and the product concept developed and is still predominant in many industries. The great depression in America proved that producing enough goods or quality goods is
no more a problem. The problem is to sell those products. Producing quality products does not necessarily guarantee its sale. During this period, the vital role of selling, advertising, and other marketing functions was organized truly, and the selling concept came into existence. As defined by Philip Kotler, it holds that if left alone, consumers will
ordinarily not buy enough of the organization's products. Aggressive selling and promotion activities can guarantee sales. According to him, consumers typically show buying inertia and are sometimes resistant to buying, and have to be influenced by different means so that they are agreed to buy. The company's function is to influence consumers by
using all possible sales techniques to encourage them to buy more. As Kotler says, the selling concept is practiced most aggressively with unsought goods, those goods that buyers normally do not think of buying, such as insurance, encyclopedias, and funeral plots. This concept is mostly used in the case of overcapacity, where a firm wants to sell whats
it makes. It starts with the point of production, which focuses on products, and its aim is to earn profit through increased sales volume, and the means used are selling and promoting. Marketing, in its true sense, still does not get a strategic position in this concept. Marketing, here, is indeed based on hard selling. In moving goods from producers to
consumers, the function of personal selling is to push, and advertising plays a pull function. These two strategies are used together and backed by marketing research, product development, improvement, pricing, dealer organization, cooperation, and the physical distribution of goods themselves. To be effective, selling must be preceded by several
marketing activities such as needs assessment, marketing research, product development, pricing, and distribution. If the marketer does a good job of identifying consumer needs, developing appropriate products, and pricing, distribution. If the marketer does a good job of identifying consumer needs, developing appropriate products, and pricing, distribution.
risks since a consumer who is unhappy with the product will bad-mouth it to eleven acquaintances, which will multiply at the same rate by those; bad news travels fast. One interesting point to mention here is that emphasis is given to marketing research, not on market research. Besides its application in the tangible goods business, the selling
concept is practiced in nonprofit areas, such as fund-raisers, college admissions offices, and political parties. Every seen an ad online or TV commercial that you almost can't escape and hide from? The Selling Concept is in play. Almost all companies eventually fall into this concept. "Mountain Dew" ads are hard to miss. If people like Mountain Dew or
not is debatable, but you can see that PepsiCo is pushing it hard using ads. Almost all soft drinks and soda drinks follow the selling concept. These drinks have no health benefits (they actually harm your health more); you can easily replace them with water (the most available substance on the earth). And the soft drinks and they
run ads 24×7, spending millions, The marketing concept holds- "achieving organizational goals depends on knowing the needs and wants of target marketing management takes a "customer first" approach. Under the marketing concept, customer focus and value are
the routes to achieving sales and profits. The marketing concept is a customer-centered "sense and responds" philosophy. The job is not to find the right customers for your product but to find your customers' right products. The marketing concept and the selling concepts are two extreme concepts and different from each other. When companies
started achieving the capability to produce in excess of existing demand, executives realized the need to reappraise marketing in business operations. They also started recognizing the significant changes in the market, in the technology field, and how to reach and communicate with markets. These changes led to the evolution of the "marketing in business operations" and the significant changes in the market, in the technology field, and how to reach and communicate with markets.
concept," which, in essence, is a philosophy of management. The marketing concept can be contrasted with earlier concepts in terms of the principles of orientation. In the earlier concepts that marketing starts with the customers and
works back to producing desired products in the right amounts and with the right specifications. As Joseph C. Seibert says, "marketing management does not have the objective of creating customers insofar as it is responsible for creating or building markets. The orientation is directed toward making markets rather than making products." According
to Philip Kotler, the marketing concept holds that the key to achieving organizational goals consists of being more effective than competitors in integrating markets and wants of target markets and delivering the desired satisfactions more
effectively and efficiently than competitors. This definition suggests that marketing starts with the marketing starts with the marketing than competitors. This definition suggests that marketing than competitors. This definition suggests that marketing than competitors. This definition suggests that marketing starts with the marketing than competitors.
the trade channel and physical distribution and continue this reverse course beyond the shipping door, past the production and assembly line, right to the drawing boards and desires. One important point to be mentioned here is
that a company's operation is also influenced by the company's overall target or objective might be aimed at satisfying consumers' wants and desires, but its overall objective might be to increase the profit volume. The above bases
suggest another clear definition of the marketing concept put forward by W. J. Stanton. According to him, "in its most total sense, the marketing concept is a business philosophy that states that customers' want satisfaction is the economic and social justification of a company's existence. Consequently, all company activities in production,
engineering, finance, and marketing must be devoted first to determining the customers' wants and then to satisfying those while still making a reasonable profit." The marketing must be devoted first to determining the customers' wants and then to satisfying those while still making a reasonable profit." The marketing must be devoted first to determining the customers' wants and then to satisfying those while still making a reasonable profit."
operate successfully in every market and satisfy its needs. Therefore, it is ideal for a company to highlight its attention to a particular market does not quarantee a company's success in the market place. Customer orientation is needed for success, i.e., carefully defining customer
needs from customers' points of view. A company can do this with market research; hence, market research plays a dominant role in marketing concept-oriented companies. Customers can be new or old. A company must retain its old
customers since attracting new customers is very difficult and costly. A satisfied customer will buy again and help attract new customers is very important for a company to be customer-oriented, i.e., to identify their needs and wants and
reasonably satisfy those. To ensure customer satisfaction, a company should encourage customer studies that 96% of unhappy customers never tell the company should take the initiative on its own to encourage customers to complain. It is also vital for a
company because criticism from a dissatisfied customer can cause the firm's ruination. On the other hand, a company can get quite helpful innovative ideas from its customers actually want. Thus it may increase the number of loyal customers and profit
volume. The marketing concept is a total enterprise concept. To be successful, all marketing functions must be coordinated among themselves, and second, marketing itself must be well-coordinated with other departments. A company managed under the marketing concept must plan, organize, coordinated with other departments.
system toward achieving a single set of objectives applicable to the organization. There are obvious reasons behind coordinating functions are not coordinated, the salesforce might criticize marketing people for setting a high sales target
Coordinating with other departments is that marketing cannot work in isolation. If employees of other departments do not recognize how they impact customer satisfaction, the marketing department cannot alone provide it. To be marketing oriented, a company must carry out internal and external marketing means successfully
hiring, training, and motivating employees to serve the customers well and satisfy them. Internal marketing must be carried out first because unless a company is not ready to provide customer satisfaction, it cannot go for external marketing must be carried out first because unless a company is not ready to provide customer satisfaction, it cannot go for external marketing must be carried out first because unless a company is not ready to provide customer satisfaction, it cannot go for external marketing must be carried out first because unless a company is not ready to provide customer satisfaction, it cannot go for external marketing must be carried out first because unless a company is not ready to provide customer satisfaction.
marketing people also changes, and marketing comes into the foreground of the company's operation. The entire company works to develop, manufacture, and sell a product from the marketing perspective. Regarding what business we are in, the company works to develop, manufacture, and sell a product from the marketing perspective.
different levels of management also changes with the adoption of the marketing concept. Customers come to the top of the organization and then come front-line people so that they can better serve the customers, and top management stays at the base
to support middle management so that they can effectively and efficiently provide support to the front-line people. The end of the marketing concept is to make profits through customers' needs are changing day by day, a marketing concept-oriented
company has to consider and modify its product, service, and activities with the change in needs and startups do follow the marketing concept. They try to understand the consumer and deliver the best product or service, which is better for the
competition. 'Dollar shave club' is the best example. They changed the Men's grooming market. They have understood that people are unhappy with their previous grooming products and prices. Whereas other companies' grooming products will cost hundreds to buy for just one month. 'Dollar shave club' charges a couple of bucks a month with
higher quality products and home delivery convenience. Difference between Selling Concept and Marketing Concepts. According to him, "selling focuses on the needs of the seller; marketing on the needs of the buyer. Selling is preoccupied with the
seller's need to convert his product into cash; marketing with the idea of satisfying the customer's needs utilizing the product and with the whole cluster of things associated with creating, delivering and finally consuming it." The marketing concept is based on four pillars: target market, customer needs, integrated marketing, and profitability. It
takes an outside-inside view. On the other hand, the selling concept takes an inside-outside perspective (see the figure below). Selling concept starts with a well-
defined market, focuses on customer needs, coordinates all the activities affecting customers, and produces profits by satisfying customers. No. The Selling Concept is suitable for unsought goods—those
that buyers do not normally think of buying, such as insurance or blood donations. The Marketing Concept is suitable for almost any type of product and market. Focus on the marketing concept starts at the product and marketing concept undertakes a
high-riskCompanies following the marketing concept must bear less risk and uncertainty.5The Selling Concept finds out what
the consumer really requires and acts accordingly to them.6The Selling Concept makes poor assumptions. The marketing concept works on facts gathered by its "market and customer first" approach. Societal marketing concept works on facts gathered by its "market and customer first" approach.
consumer welfare. The societal marketing concept holds that "marketing strategy should deliver value to customers in a way that maintains or improves both the consumer's and society's well-being." It calls for sustainable marketing that meets consumers' and businesses' present needs while also
preserving or enhancing future generations' ability to meet their needs. The Societal Marketing Concept puts human welfare on top before profits and satisfying wants. The global warming panic button is pushed, and a revelation is required to use our resources. So companies are slowly, either fully or partially, trying to implement the societal
marketing concept. This is basically a management orientation that holds that the key task of the firm is to determine the needs and wants of target markets and to adapt the organization to deliver the desired satisfactions more efficiently and effectively than its competitors in a way that preserves and enhances the well-being of the consumers in
particular and the society in general. It calls upon marketers to balance three considerations in setting policies: company profits, consumer want satisfaction and public interest. Companies may adopt the societal marketing policies: company profits, consumer want satisfaction and public interest.
contemporary company's basic goal is to keep its customers happy and profit by serving and satisfying them. While large companies sometimes launch programs or products that benefit society, it is hard to find a company that is fully committed socially. We can see Adidas doing great as they continue to support Colin Kaepernick despite pressure
from various parties. Tesla promises a big push for green energy with electric cars and solar roof panels/tiles. Companies don't follow a single marketing concept rigidly. They usually use a mix of marketing concepts or change them depending on the market situation, competition, and sales numbers.
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