Background Note: The Marketing Process

The Chartered Institute of Marketing in the UK defines marketing as: “The management process responsible for identifying, anticipating and satisfying customer requirements profitably”¹ This note describes the marketing process (Figure 1) as characterized by four iterative stages: market analysis, design of the marketing strategy, synergistic alignment of the marketing mix, and marketing planning to guide tactical implementation and control.

![Figure 1. The marketing process](image)

**Market Analysis**

Market analysis is a critical input at every stage of the marketing process. Any marketing decision can benefit from a deep understanding of the players within the market ecosystem—your own company, current and potential customers, collaborators and competitors—and the context they interact within: the 5Cs for short.² This is a seemingly simple categorization but, in actuality, represents a complex interaction of complementary and competing forces in the creation of and apportioning of value.

The 5Cs represent an ever-changing market landscape and should also be part of a periodic marketing audit, a comprehensive analysis of your capabilities, marketing strategy, marketing organization (structure), marketing systems, and productivity of marketing investments.

**Company**

An in-depth understanding of your company is an important input into decisions regarding which product-markets to target with which positioning, and where to collaborate to achieve the most effective and efficient execution. It considers your business model and strategies,³ including costs, capabilities,