

INDUSTRY OVERVIEW: MARKETING

What is Marketing?

Marketing is the process of planning and executing the conception, pricing, promotion, and distribution of ideas, goods, and services. It encompasses the processes by which businesses tailor their offerings to meet customer demand and how they can anticipate and influence customer needs. Marketing techniques combine principles of economics, psychology, and sociology in a business context. Most organizations develop marketing strategies to help them identify and target specific segments of the population and then find the most effective ways to influence those individuals to purchase their products or services. Advertising, public relations, promotions, sales, and market research are all occupations which fall under the general marketing umbrella, and each has a unique role to play in the marketing process.

Career Tracks

Market Research: Market research analysts help companies understand what types of products or services people want and at what price. They gather and analyze statistical data on pricing, sales, and methods of marketing and distribution. Market researchers create surveys, conduct focus groups and interviews, and perform other forms of research to obtain the data they need. After compiling and evaluating the data, they make recommendations to their client or employer. Ideally, market researchers should have both qualitative and quantitative analytical abilities because their job depends on gathering data from human subjects in addition to crunching numbers and interpreting the results.

Brand Management: Brand management is one of the key functions in the consumer products industry. Brand managers focus on the big picture of determining the best way to communicate to the public a company's overall image and what its products or services stand for. They analyze the competition, identify market opportunities, and work with public relations and advertising agencies to deliver their key messages to consumers. Brand managers guide market research studies, analyze the data that's been collected, and develop marketing strategies. The strategies may call for new advertising campaigns, new products, new spokespeople, or a complete overhaul of a brand's image. Brand managers ensure that other functions (promotions, market research, research and development, and manufacturing) are working cohesively to implement the strategies they've articulated.

Advertising: Advertising is one component of marketing in which companies pay for materials or time to communicate their message to the public. This may include print ads (such as in magazines, in newspapers, and on billboards), television and radio commercials, sponsorship materials at events, and internet advertising. Advertising agencies help multiple clients devise their strategies and create materials, while some companies hire employees to do their own advertising (termed "in-house"). There are many occupations within the field of advertising, including account management (working with clients to determine ad campaign strategies), media planning (determining the best time and place for clients to post ads or air commercials based on research of the target demographic), creative (developing and producing graphics, content, and visuals for the ads), and copywriting (usually part of the creative team; involves writing the text for advertisements and commercials).

Promotions: Companies may have a dedicated promotions staff to create programs that use purchasing incentives such as coupons, special discounts, samples, gifts, rebates, or sweepstakes to promote their products or services. To communicate these promotions to the public, the promotions staff may use direct mail, email, telemarketing, advertisements, in-store displays, product endorsements, or special events.

Public Relations: The goal of the public relations (often called “PR” for short) specialist is to portray a company in a flattering light, publicize its products and services, uphold its public image in a crisis, and generate positive buzz about the organization. Unlike paid advertising, public relations specialists try to persuade journalists, newspaper and magazine editors, and TV and radio producers to promote the company’s products or services free of charge. Therefore they must pitch story ideas and write press releases describing enticing information about the company in the hopes that a writer/producer will want to run the story. Public relations personnel manage communications with the media, consumers, employees, investors, or the general public. Similar to advertising, companies can outsource their PR to a firm or employ internal PR specialists.

Online (Interactive) Marketing: Many organizations now incorporate online marketing into their overall marketing strategy. Online marketers manage all website initiatives including design, navigation, and content of online marketing materials. They may create sections of their own company’s website as well as develop other internet-based methods for promoting their products and services, such as banners and videos.

Sales: Sales representatives present and sell products and services to their target customers. Relationship development is a critical component of any sales-oriented position, so generally individuals who are outgoing and sociable thrive in this field. In some industries, the sales department may also be called business development, where the responsibility of the division is to acquire new clients or find other ways to grow the business and generate further revenue.

Additional Related Occupations

Circulation manager
Development officer
Direct mail specialist
Direct sales manager
Event promoter
Fundraiser
International marketer
Internet marketing specialist

Investor relations specialist
Media Buyer
Product manager
Promotions director
Property manager
Public relations manager
Specialty advertising distributor
Telemarketing representative

Requirements / Skills

There are no specific requirements to enter marketing, though for some of the career tracks mentioned above backgrounds in communications, marketing, psychology, business, and technology can all be useful. For market research, having knowledge of statistics is particularly relevant. A marketing career of any kind requires an analytical mind, strong oral and written communication skills, an ability to conduct research and interpret data, and an understanding of consumer behavior.

The best way to break into the field of marketing is to obtain an internship. Many public relations firms, ad agencies, and high-tech and Internet companies offer marketing internships.

Salary

Compensation for marketing positions ranges greatly depending on industry, position and size of the organization. Typical entry-level starting salaries for marketing assistant positions fall between \$36,000-\$48,000 in New York City, and that number would generally be lower in other parts of the country. Advertising, promotions, and public relations positions generally fall at the lower end of the spectrum, while market analyst, market-research and brand-management positions are at the higher end (\$50,000-60,000). At higher levels (manager, VP, and above), salaries can reach into six figures both at agencies as well as for in-house positions.

Directories

The Green Book of Marketing Research (www.greenbook.org)
The New York Job Bank Book
Dun & Bradstreet
“The Career Guide 2006”
Hoover’s Directory (www.hoovers.com)

Associations

Advertising Club of NY (www.adclubny.com)
Advertising Women of NY (www.awny.org)
American Association of Advertising Agencies (www.aaaa.org)
American Marketing Association (www.marketingpower.com)
Association for Women in Communications (www.womcom.org)
Business Marketing Association (www.ama.org; New York Chapter: www.nyama.org)
Direct Marketing Association (www.the-dma.org)
Magazine Publishers of America (www.magazine.org)
Marketing Research Association (www.mra-net.org)
New York Women in Communications (www.nywici.org)
Public Relations Society of America (www.prsa.org)
Sales and Marketing Executives International (www.smei.org)
Specialty Advertising Association of Greater New York (www.saagny.org)

Publications

Advertising Age
Ad Week
Business to Business
Brand Week
Editor & Publisher
Marketing News
Sales and Marketing Management
Publishers Marketplace
Mediaweek
PR Weekly
Crain’s Business Weekly

Websites

www.marketingjobs.com	www.aaf.org
www.marketingpower.com	www.Magazine.org
www.webmarketingjobs.com	www.adclub.com
www.4marketing.com	www.bookjobs.com
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