Unit 5 Seminar

[Name of the Writer]

[Name of the Institution]

Unit 5 Seminar

**Summary**

The international firm called Banana Republic, founded by Mel and Patricia Z in 1978. The company uses the concept of creating value and satisfying customer through identifying the perfect target market. the idea has been picked after selling couple designed shirt in flea market where the company faced failure but then changed the strategy and got succeed. The company took a new approach after acquiring by Gap where they used creativity for attracting customers to stores.

Marketing cover several steps and strategies to meet customers' and organizational needs where its nature is promoting products and creating customers' relationship as well as it is a key part of any organization. Marketing is the way that helps businesses to create value and satisfy customers' needs and wants which includes customers' benefits. The chapter covers the next topic that is the marketing concept which is the ultimate philosophy for businesses to satisfy customers' needs and business goals where exchange relationship or barter system of businesses is another way to get something by giving something in return.

Digital marketing is the way to develop a company with customers' communication where companies have huge opportunities for success. Business can use and get benefited from digital media because of several features, like fastness, cost efficiency, and ease of information gathering, etc. from digital media, both existing and new business get benefited because it creates communication, lower the level of expenses and helps in productivity enhancement. In addition, digital media plays a huge role in the success of marketing mix (product, price, place, and promotion) like the anticipation of the relation between customers' needs and company's products and services. As well as help to make the product available at the time, market and advertise well and support pricing as well.

Social networking is the way through which visitors communicate with the company and other consumers where the best example is CafeMom that use the concept the most. The most common and highly productive social networks are not limited to Facebook, Twitter, Google+, as well as Wikis and Blogs, Virtual Worlds, media sharing, mobile marketing cannot be ignored. As consumer utilize social media for getting information about products and trends, so the digital media has been found the best for companies to reach the customers.

**Reference**

Alameddine, A. (2013). Perceptions of executives from seven selected companies of the use of social media in marketing practices. (Doctoral dissertation) Retrieved from ABI/INFORM Collection. (1436276259).