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the trade of things of value between a buyer and a seller so that each is better off. four factors needed for marketing to occur. 1) two or more parties with unsatisfied needs. 2) a desire and ability on their part to be satisfied. 3) a way for the parties to communicate. 4) something to exchange.

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His teaching and research interests lie in marketing planning and strategy, product management, and financial aspects of marketing. Professor Kerin is a frequent participant in executive development programs and is also an active consultant on matters of marketing planning and strategy.

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There are 5 different concepts of marketing, each of which vary in the function that they deal

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with. For example – production concept deals with production and selling concept deals with selling. Each of the concept was developed as per the need of the market. As the market changed, so did the concepts of marketing.