

# Principles of Marketing

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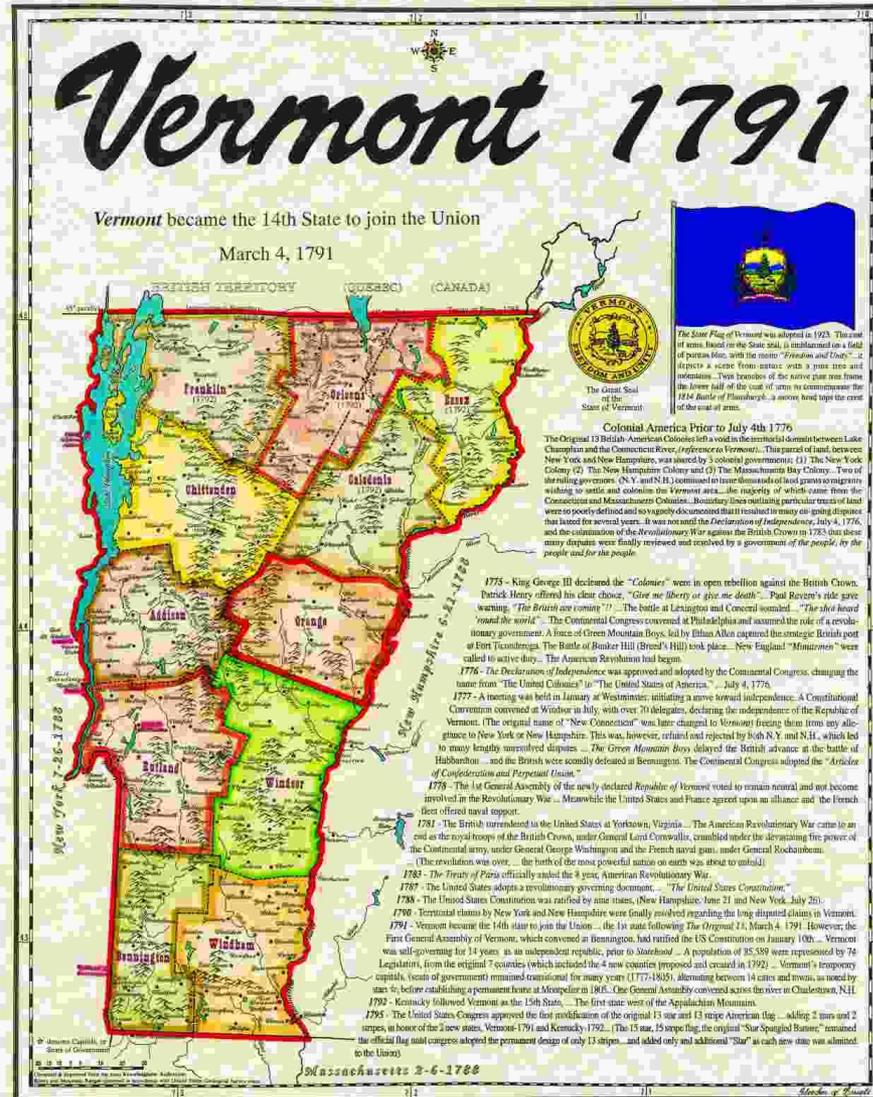
# Vermont Town Meeting Day



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- Vermont town meeting is a tradition dating back to before there was a Vermont.
- The first town meeting was held in Bennington in 1762, 15 years before Vermont was created.
- In the late 1700s, as today, town citizens in Vermont held meetings so that they could address the problems and issues they faced collectively

# March Fourth, Vermont!



**Colonial America Prior to July 4th 1776**  
 The Original 13 British-American Colonies left a void in territorial domain between Lake Champlain and the Connecticut River, referred to as Vermont. This parcel of land, between New York and New Hampshire, was shared by colonial governments (1) The New York Colony (2) The New Hampshire Colony and (3) The Massachusetts Bay Colony. Two of the ruling governors, (N.Y. and N.H.) determined to have domain and local justice regarding wishing to settle and colonize the Vermont area...the majority of which came from the Connecticut and Massachusetts Colonies...Boundary lines outlining particular tracts of land were so poorly defined and so vaguely documented that it resulted in many long disputes that lasted for several years. It was not until the Declaration of Independence, July 4, 1776, and the culmination of the Revolutionary War against the British Crown in 1783 that these many disputes were finally reviewed and resolved by a government of the people, by the people and for the people.

- 1775 - King George III declared the "Colonies" were in open rebellion against the British Crown. Patrick Henry offered his clear choice, "Give me liberty or give me death". Paul Revere's ride gave warning, "The British are coming!". The battle at Lexington and Concord was won. "The shot heard round the world". The Continental Congress convened at Philadelphia and assumed the role of a revolutionary government. A force of Green Mountain Boys, led by Ethan Allen captured the strategic British post at Fort Ticonderoga. The Battle of Benning Hill (Breed's Hill) took place. New England "Minutemen" were called to active duty. The American Revolution had begun.
- 1776 - The Declaration of Independence was approved and adopted by the Continental Congress, changing the name from "The United Colonies" to "The United States of America". July 4, 1776.
- 1777 - A meeting was held in January at Westminster, initiating a move toward independence. A Constitutional Convention convened at Windsor in July, with over 70 delegates, declaring the independence of the Republic of Vermont. (The original name of "New Connecticut" was later changed to Vermont) freeing them from any allegiance to New York or New Hampshire. This was, however, refused and rejected by both N.Y. and N.H., which led to many lengthy unresolved disputes. The Green Mountain Boys delivered the British advance at the battle of Hubbardston... and the British were soundly defeated at Bennington. The Continental Congress adopted the "Articles of Confederation and Perpetual Union."
- 1778 - The 1st General Assembly of the newly declared Republic of Vermont voted to remain neutral and not become involved in the Revolutionary War. Meanwhile the United States and France agreed upon an alliance and the French fleet offered naval support.
- 1781 - The British surrendered to the United States at Yorktown, Virginia. The American Revolutionary War came to an end as the royal troops of the British Crown, under General Lord Cornwallis, crumbled under the devastating fire power of the Continental army, under General George Washington and the French naval guns, under General Rochambeau. (The revolution was over... the battle of the most powerful nation on earth was being unmade).
- 1782 - The Treaty of Paris officially ended the 8 year, American Revolutionary War.
- 1787 - The United States adopts a revolutionary governing document... "The United States Constitution."
- 1788 - The United States Constitution was ratified by nine states, (New Hampshire, June 21 and New York, July 26).
- 1790 - Territorial claims by New York and New Hampshire were finally resolved regarding the long disputed claims in Vermont.
- 1791 - Vermont became the 14th state to join the Union... the 1st state following The Original 13, March 4, 1791. However, the First General Assembly of Vermont, which convened at Bennington, had ratified the US Constitution on January 10th. Vermont was self-governing for 14 years as an independent republic, prior to Statehood. A population of 85,589 were represented by 74 Legislators, from the original 7 counties (which included the 4 new counties proposed and created in 1792) - Vermont's temporary capitals, (seat of government) remained transitional for many years (1777-1805), alternating between 14 cities and towns, as noted by acts 4, before establishing a permanent home at Montpelier in 1805. (The General Assembly convened across the river in Chautauque, N.H.)
- 1792 - Kentucky followed Vermont as the 15th State. The first state was of the Appalachian Mountains.
- 1795 - The United States Congress approved the first modification of the original 13 star and 13 stripe American flag... adding 2 stars and 2 stripes, in honor of the 2 new states, Vermont-1791 and Kentucky-1792. (The 13 star, 15 stripe flag, the original "Star Spangled Banner", remained the official flag until congress adopted the permanent design of only 13 stripes... and added only and additional "Star" as each new state was admitted to the Union).

# **BUSINESS MARKETS AND BUSINESS BUYING BEHAVIOR**

# Business Markets Overview

- Business markets are enormous!
- Consumer markets require far fewer items and dollars than business markets
- Business markets are characterized by having far fewer but far larger buyers than consumer markets
- Business market demand is “derived demand” it ultimately comes from consumer demand.

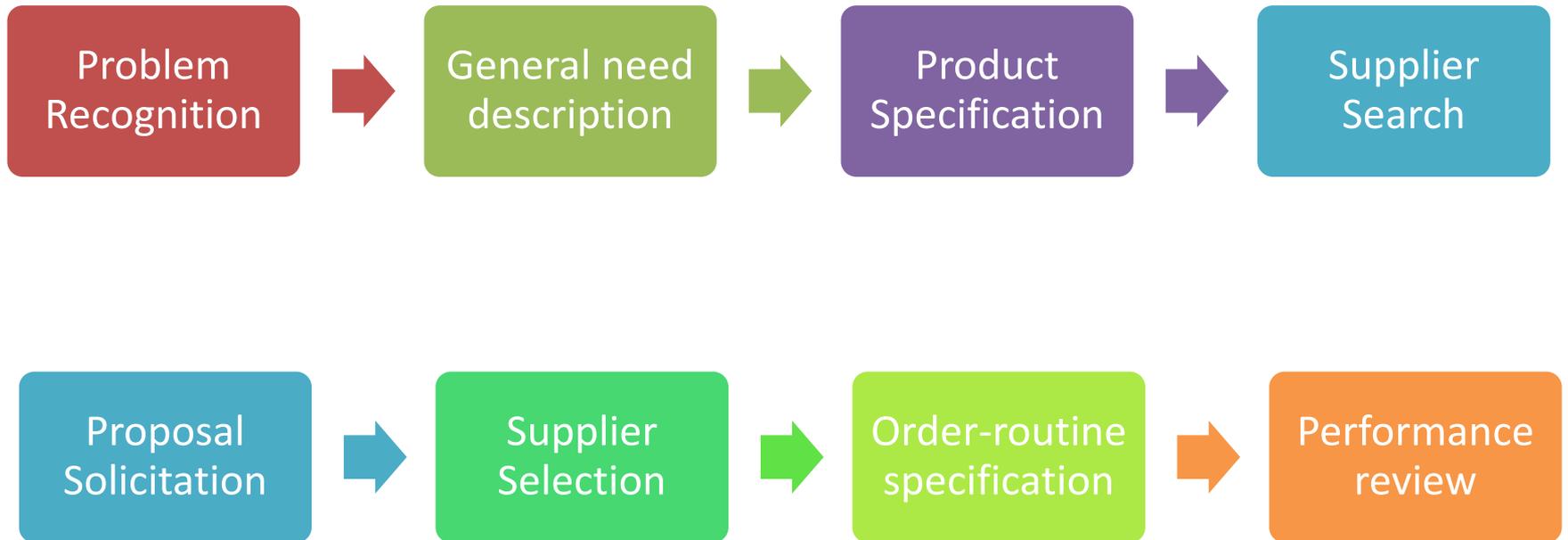
# Types of Buying Situations

- Straight Rebuy – a business buying something again, without any modifications
- Modified Rebuy – a business buying something again with modifications to product specs, pricing, terms or suppliers
- New Task – a business buying something for the first time

# Participants in the Business Buying Process

- Users: members of the organization who will use the product or service
- Influencers: help define specifications and provide information for evaluating alternatives
- Buyers: have the authority to select the supplier and arrange terms
- Deciders: have formal and informal authority to approve the final suppliers
- Gatekeepers: control the flow of information to others.

# The Business Buying Process



# E-Procurement: Buying on the Internet

- Business to business buying rarely happened online up until about 10 – 15 years ago
- Buying online decreases businesses time to market, while increasing significantly the options available to them
- Business buy online in numerous ways, including through auctions, trading exchanges, buying websites and extranet links

# Institutional and Government Markets

## Institutional Markets

- Consist of schools, hospitals, nursing homes, prisons and other institutions that provide goods and services to people in their care.

## Government Markets

- Offer large opportunities for many companies, both big and small. In most countries, government organizations are major buyers for goods and services.

# Next week

- Read Chapter 7
- Answer Critical Thinking questions on Moodle

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