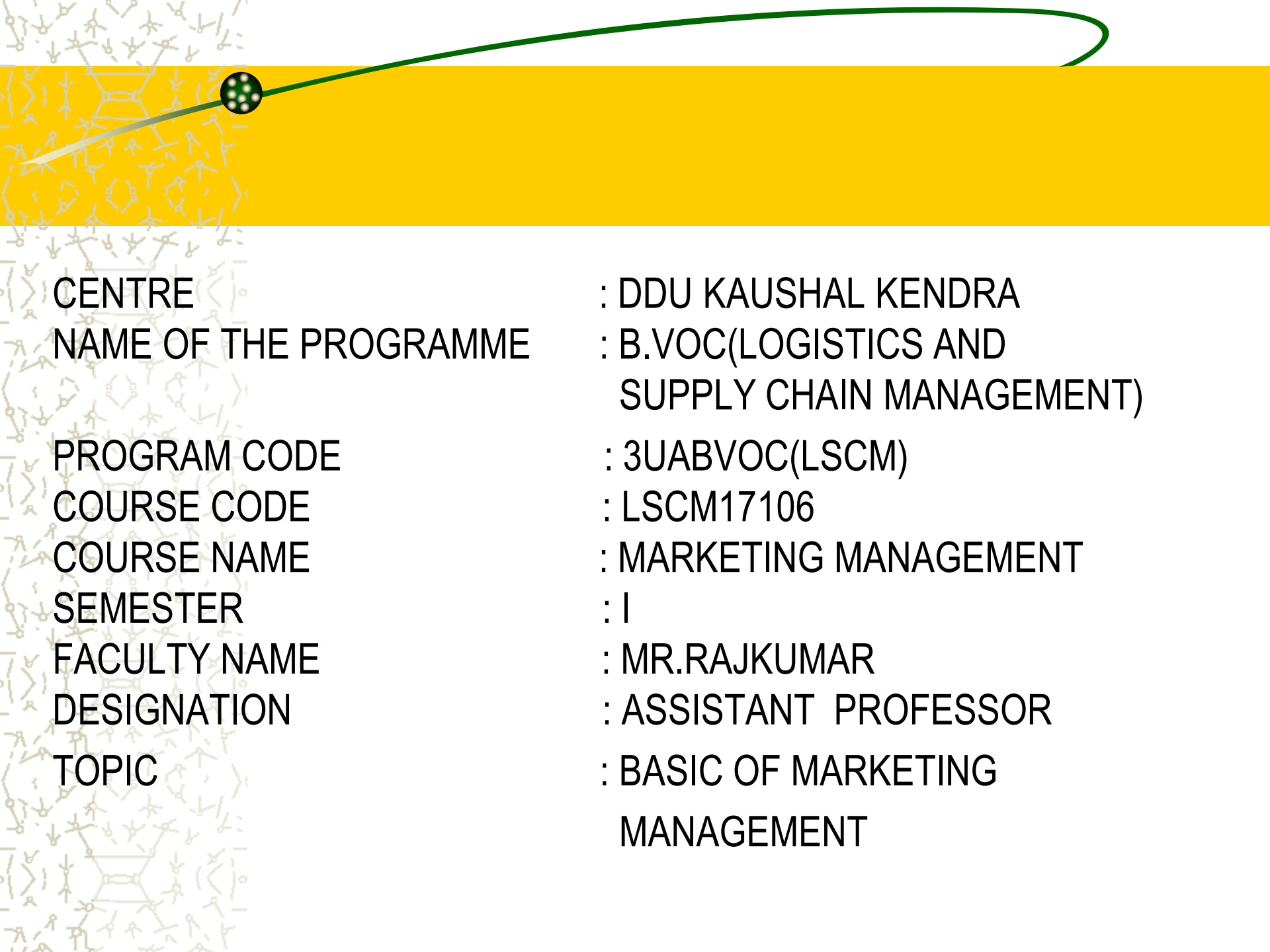




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PROGRAM CODE : 3UABVOC(LSCM)
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SEMESTER : I
FACULTY NAME : MR.RAJKUMAR
DESIGNATION : ASSISTANT PROFESSOR
TOPIC : BASIC OF MARKETING
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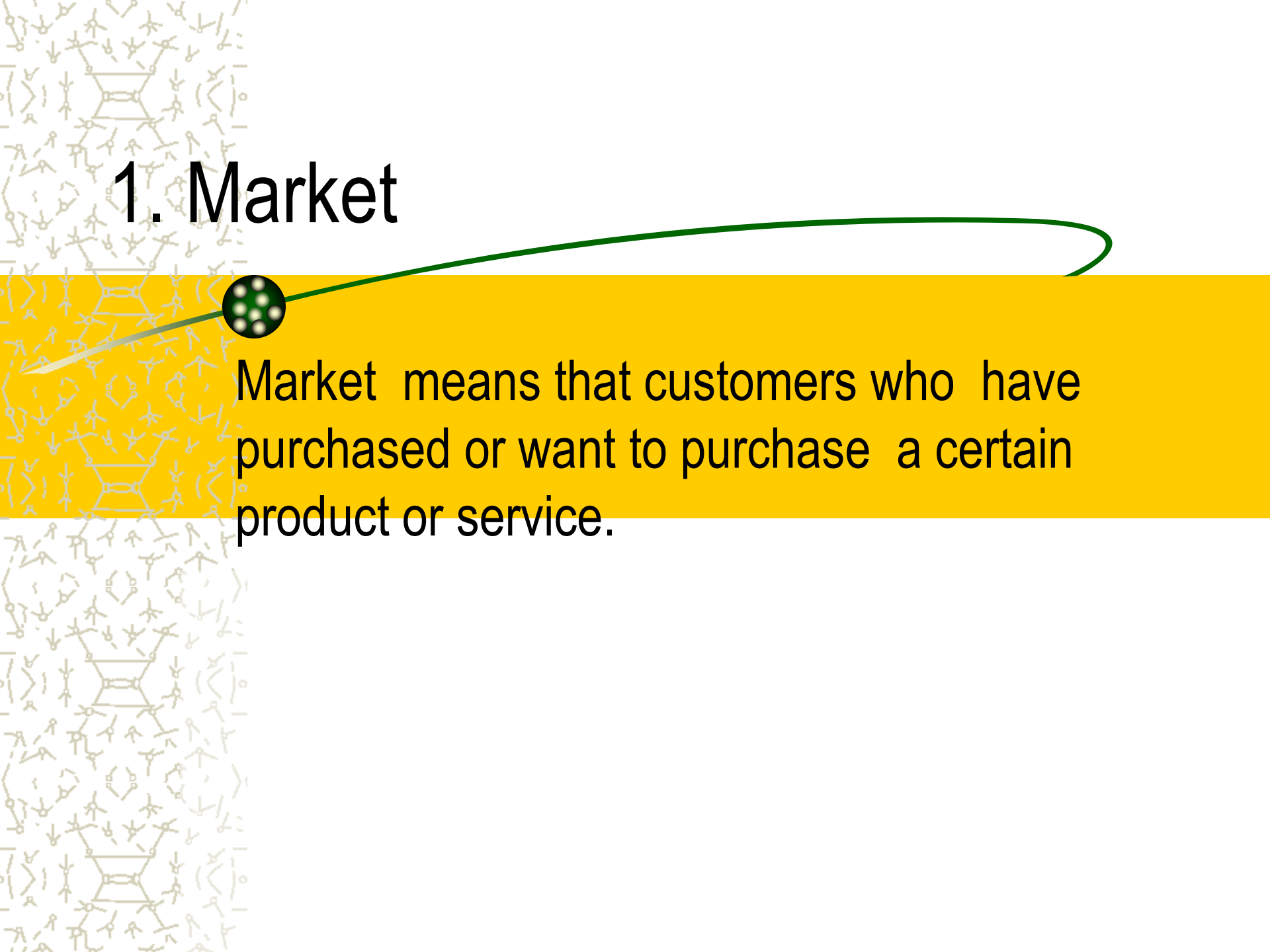
TOPIC: UNIT-1- BASICS OF MARKETING MANAGEMENT

The learning objectives:



- ✚ What is Market?
- ✚ What is Marketing and marketing management?
- ✚ Marketing core Concepts
- ✚ Marketing management philosophies

1. Market



Market means that customers who have purchased or want to purchase a certain product or service.

Market

= population+ Purchasing Power
+ Purchasing Need

Examples:

How to understand the market of purified water

what is the market of Nike?how to understand the Nike's market?

Market



Consumer Market



Business Market

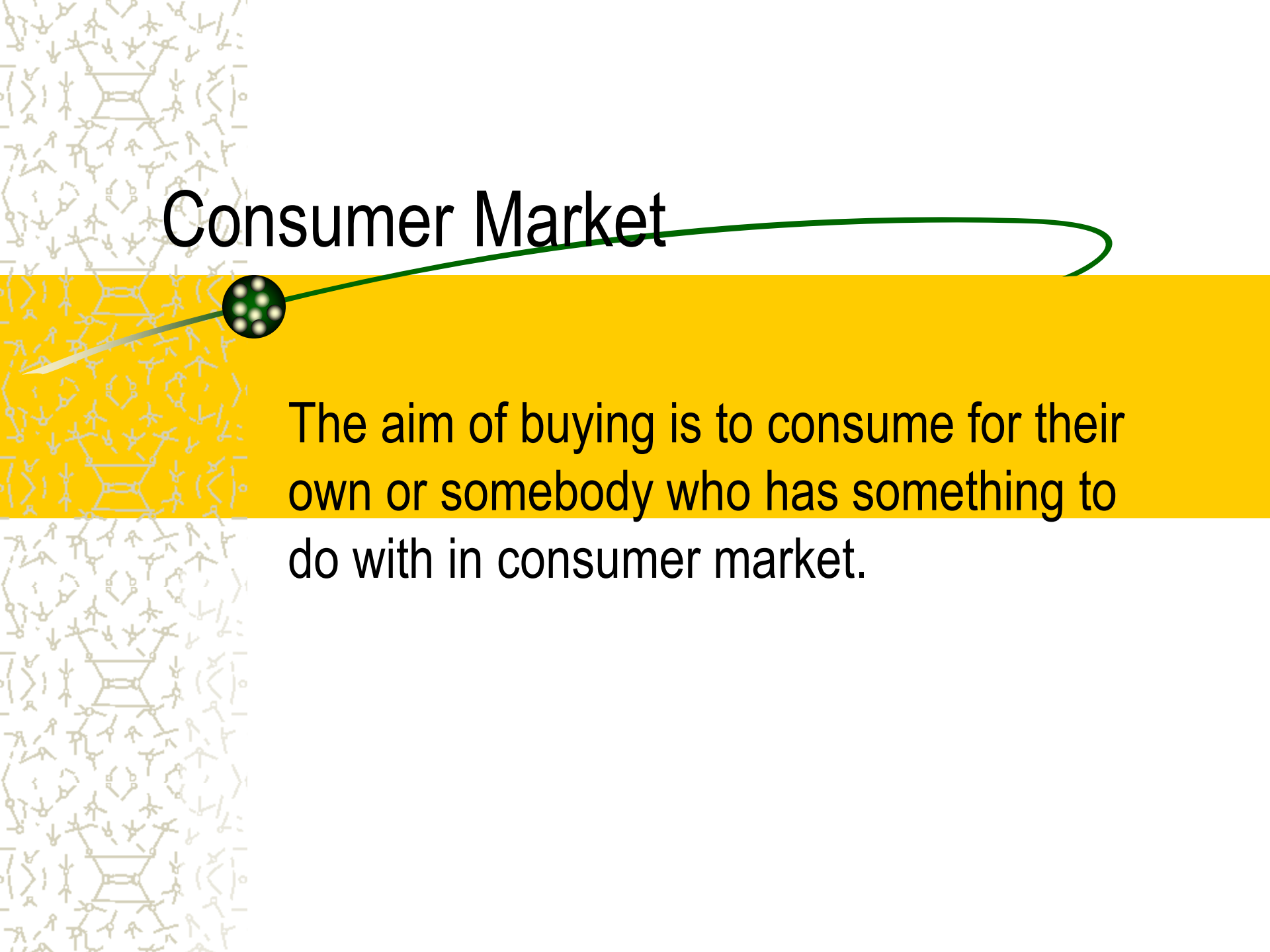


Global Market



Nonprofit and Government Markets

Consumer Market

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The aim of buying is to consume for their own or somebody who has something to do with in consumer market.

Business Market



Business buyers buy goods for their utility in enabling them to make or resell a product to others for the purpose of making profits.

Global Market



Companies selling their goods and services in the global marketplace face additional decisions and challenges.

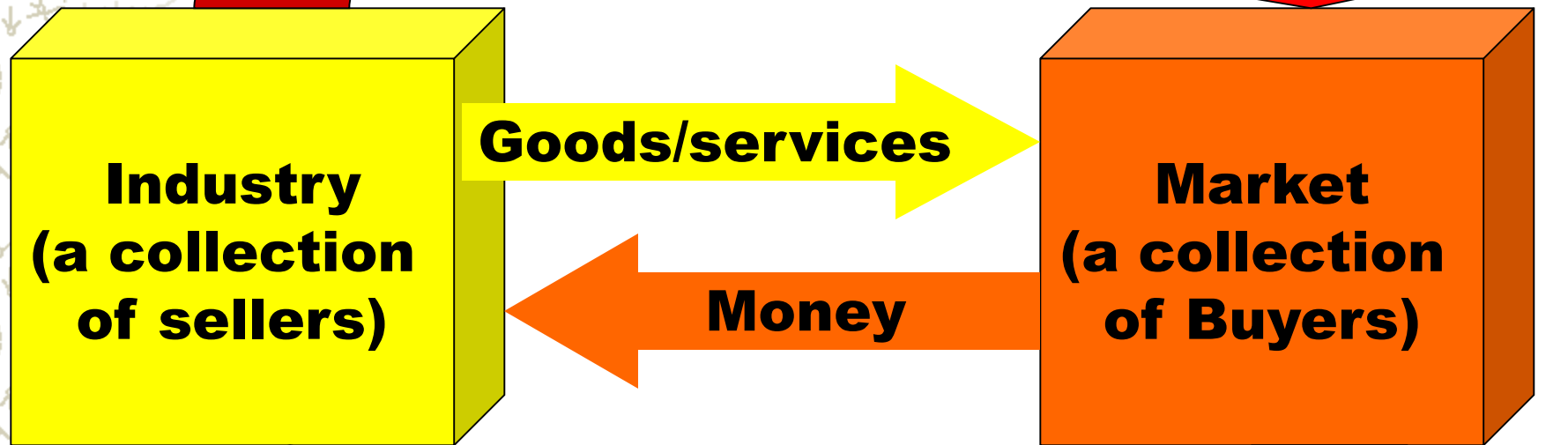
Nonprofit and Government Markets



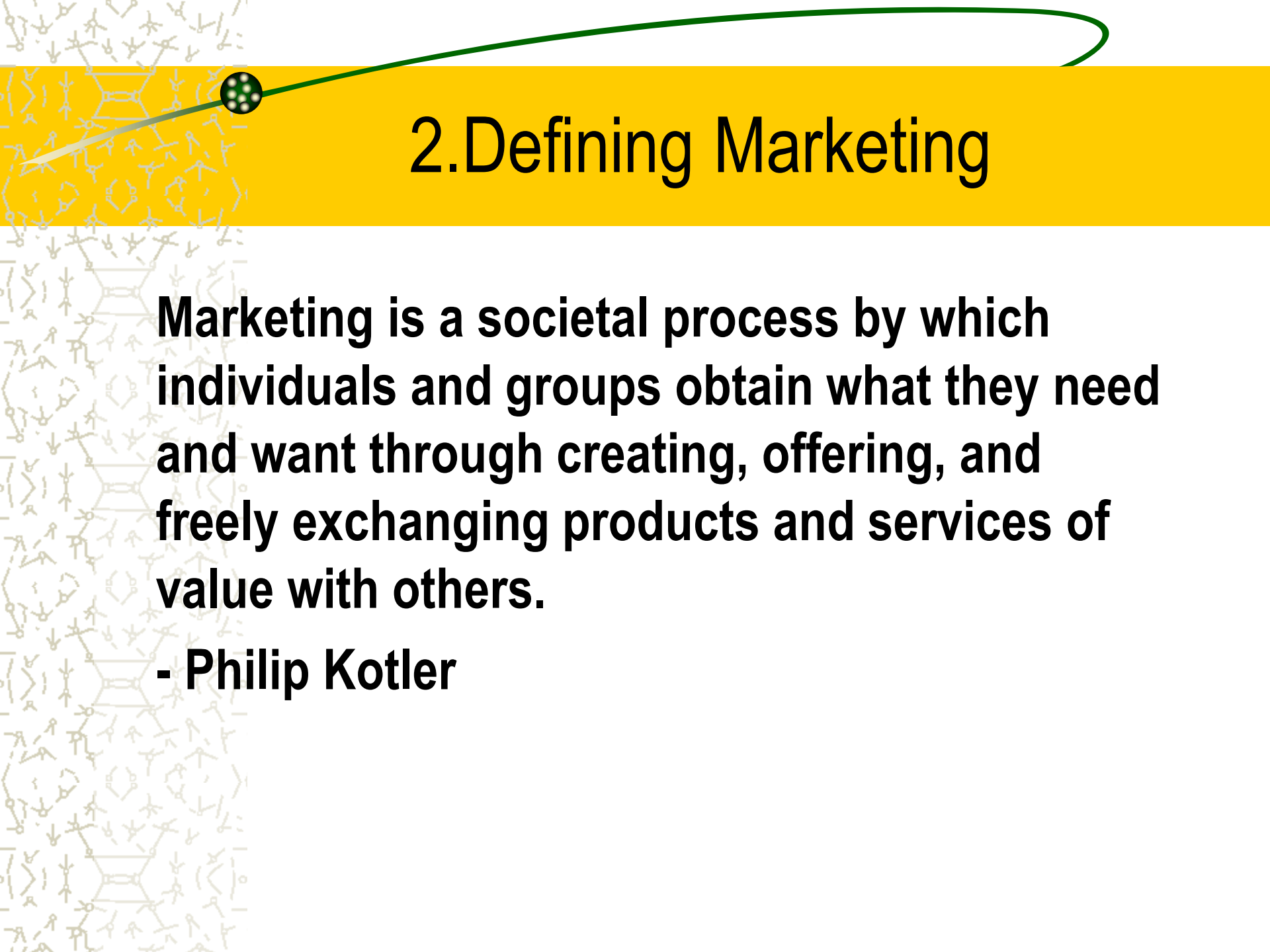
Companies selling their goods to nonprofit organizations such as churches, universities, charitable organizations, or government agencies.

Simple Marketing System

Communication



Information



2. Defining Marketing

Marketing is a societal process by which individuals and groups obtain what they need and want through creating, offering, and freely exchanging products and services of value with others.

- Philip Kotler

Marketing

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Is the process of planning and executing the conception, pricing, promotion, and distribution of ideas, goods, services to create exchanges that satisfy individual and organizational goals.

The Scope of Marketing



Goods

Services

Experience

Events

Persons

Places

Properties

Organizations

Information

Ideas

Target Market and Segmentation



- ✱ the relationship between the industry and market
- ✱ Marketplace & Marketspace
- ✱ five basic markets

Marketplace and Marketspace

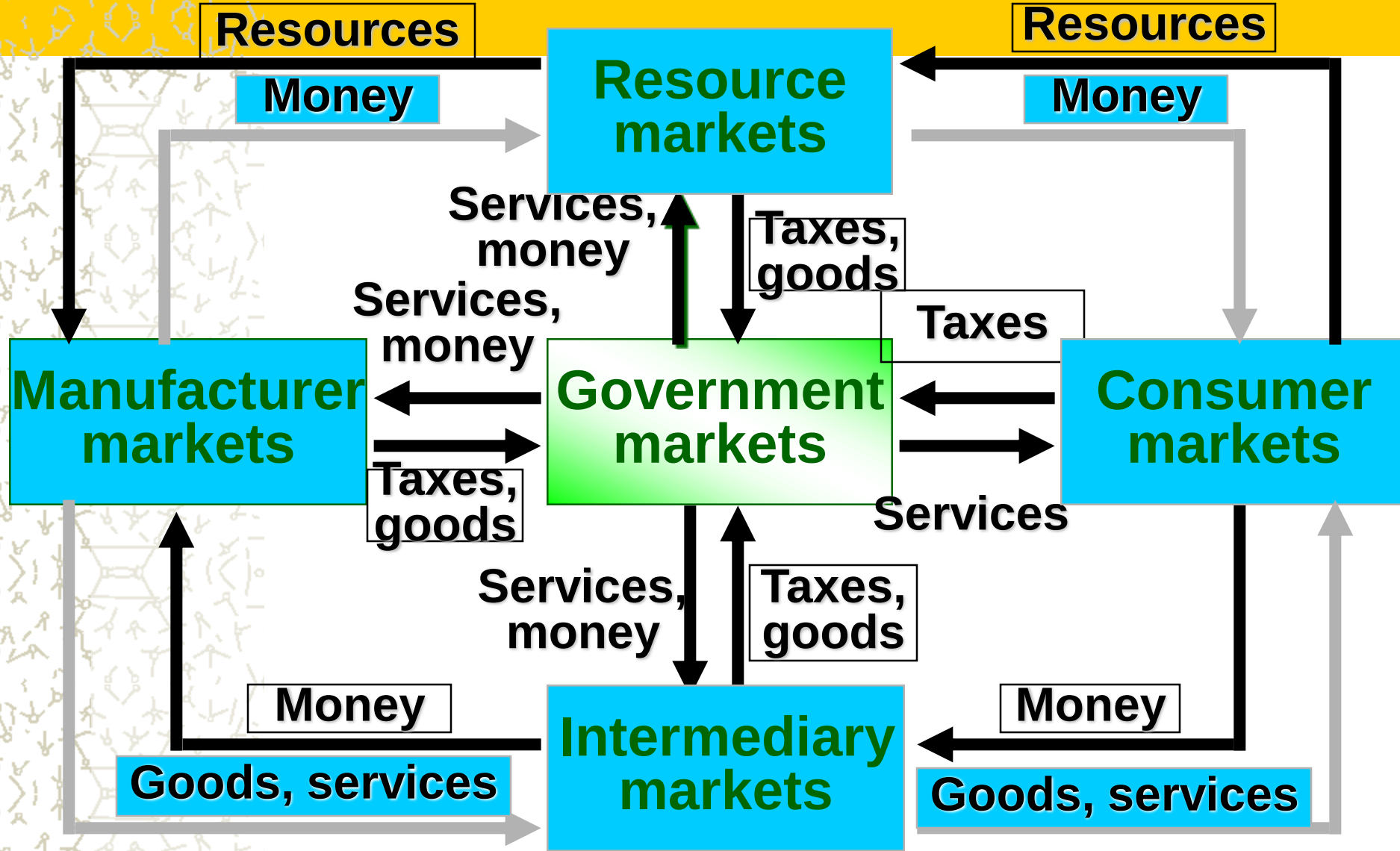
- ✱ Marketplace is physical, as when one goes shopping in a store,
- ✱ Marketspace is digital, as when someone shopping on the internet.

Five Basic Market



- ✱ Manufacturer markets
- ✱ Resource markets
- ✱ Government markets
- ✱ Intermediary markets
- ✱ Consumer markets

Structure of Flows

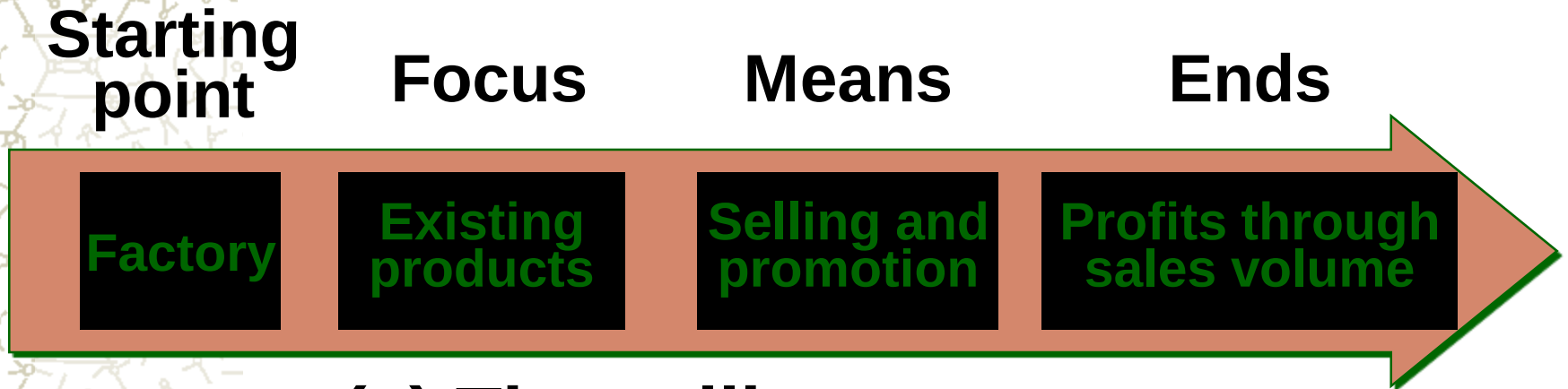


The Four Ps

The Four Cs



Customer Delivered Value

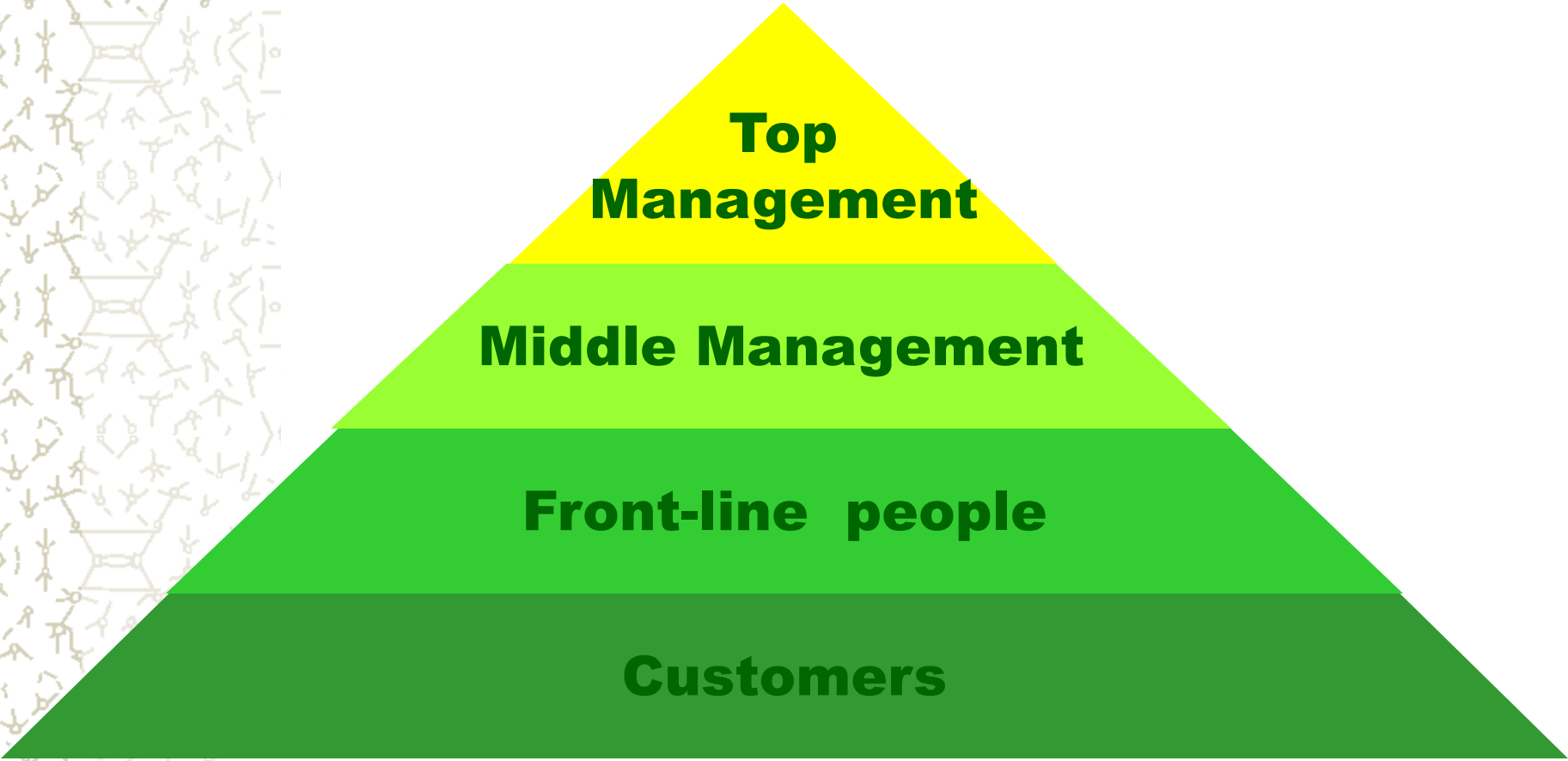


(a) The selling concept



(b) The marketing concept

Traditional Organization Chart



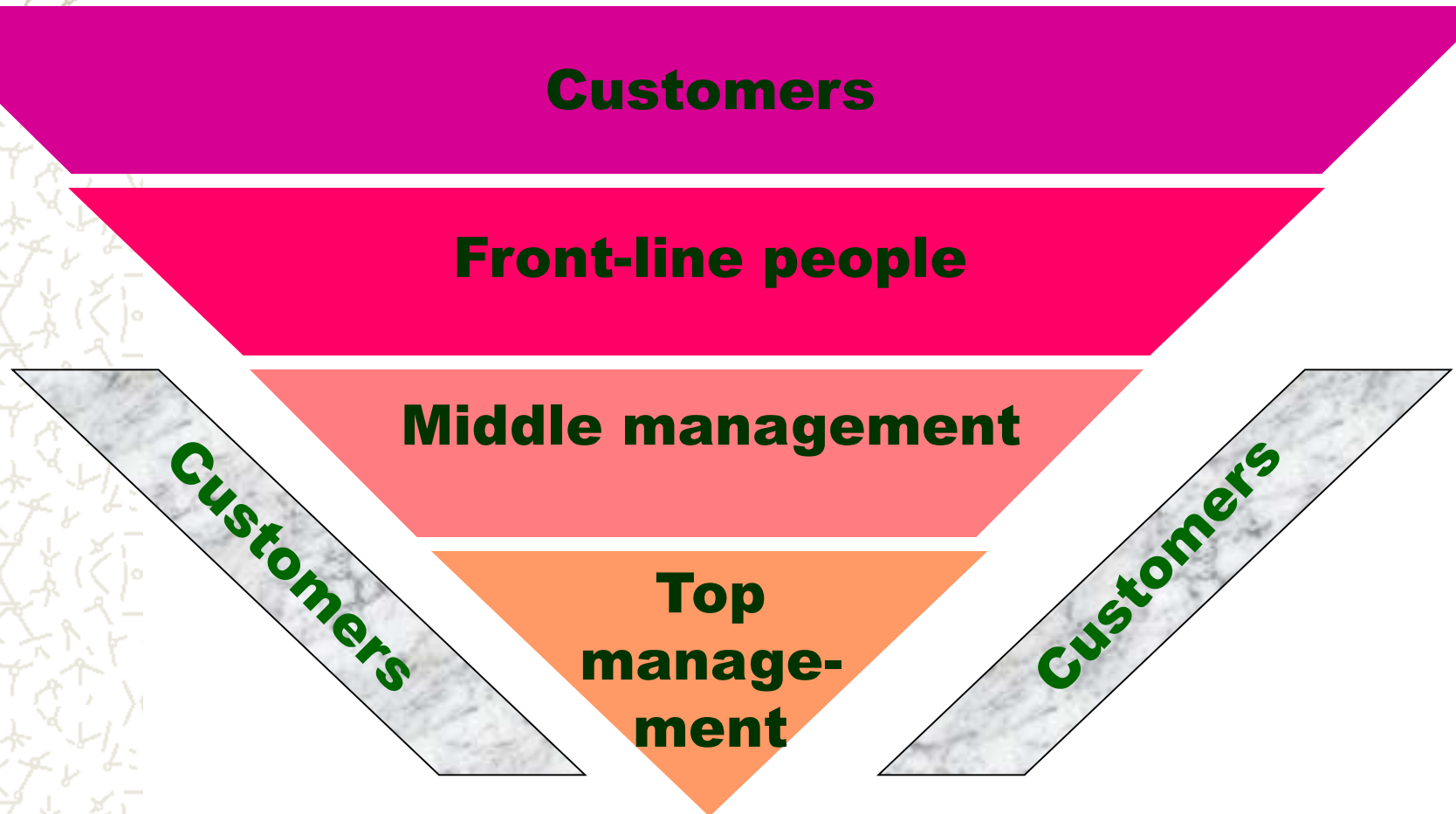
**Top
Management**

Middle Management

Front-line people

Customers

Customer-Oriented Organization Chart



Evolving Views of Marketing's Role

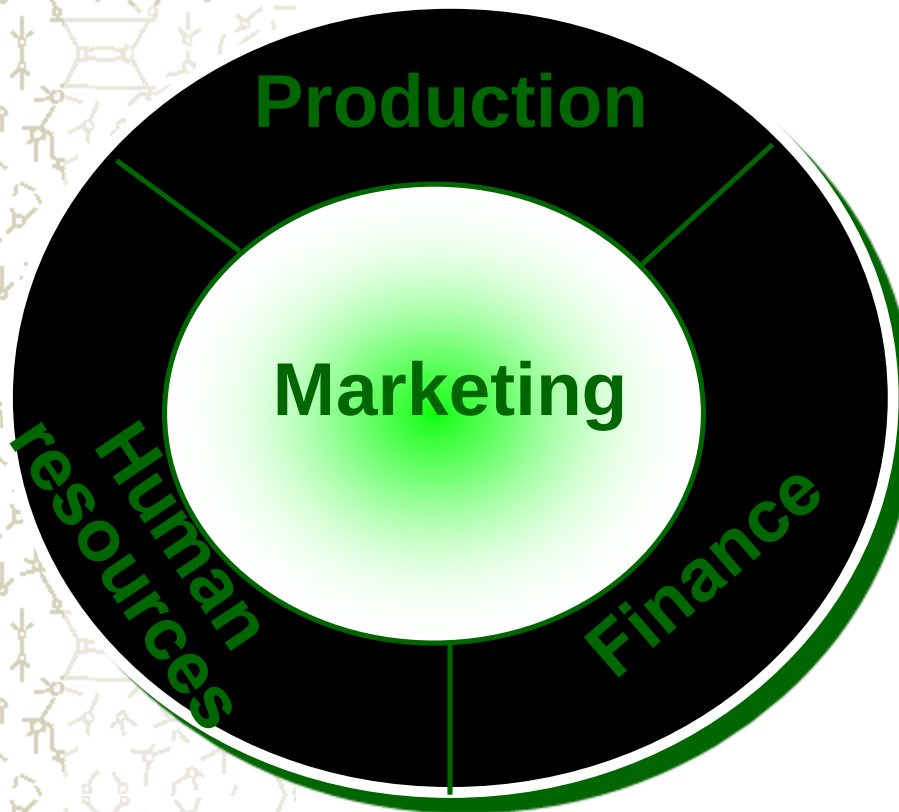


a. Marketing as an equal function

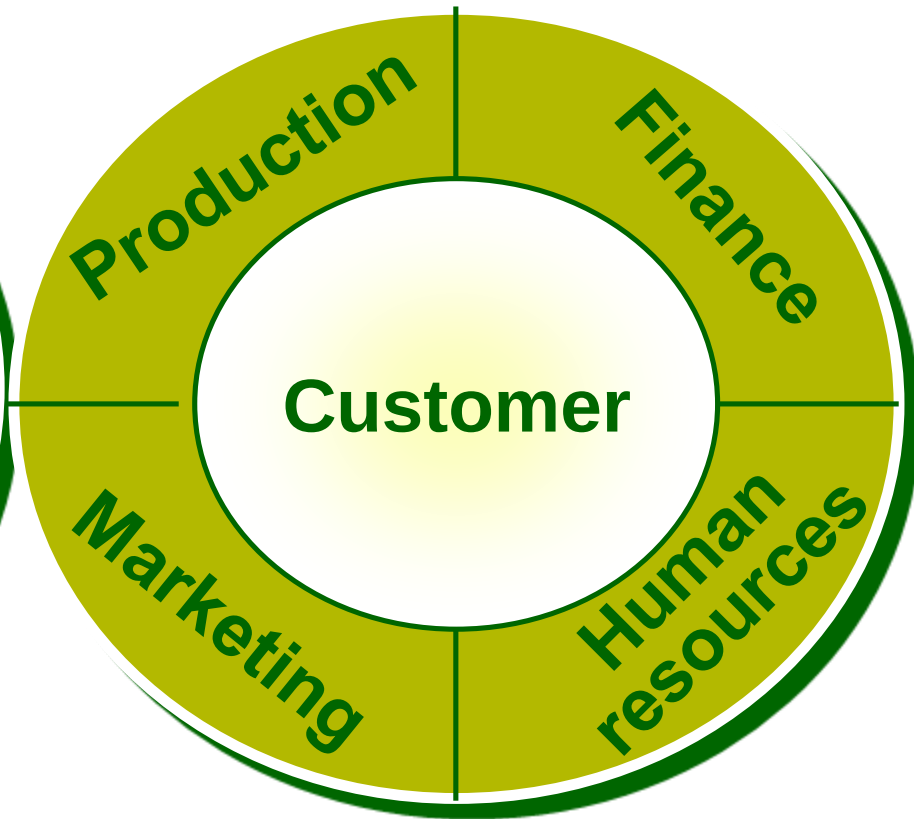


b. Marketing as a more important function

Evolving Views of Marketing's Role

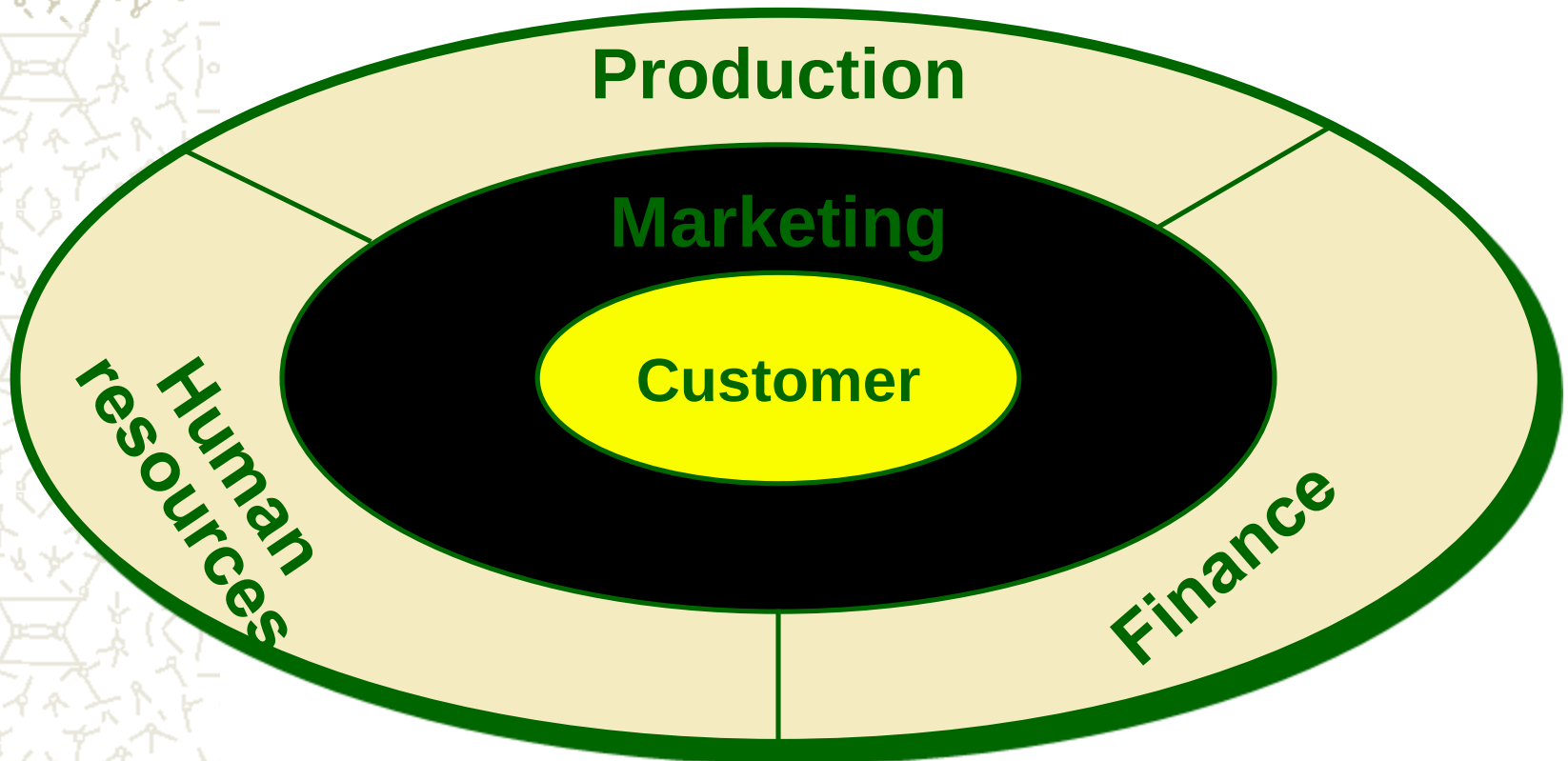


c. Marketing as the major function

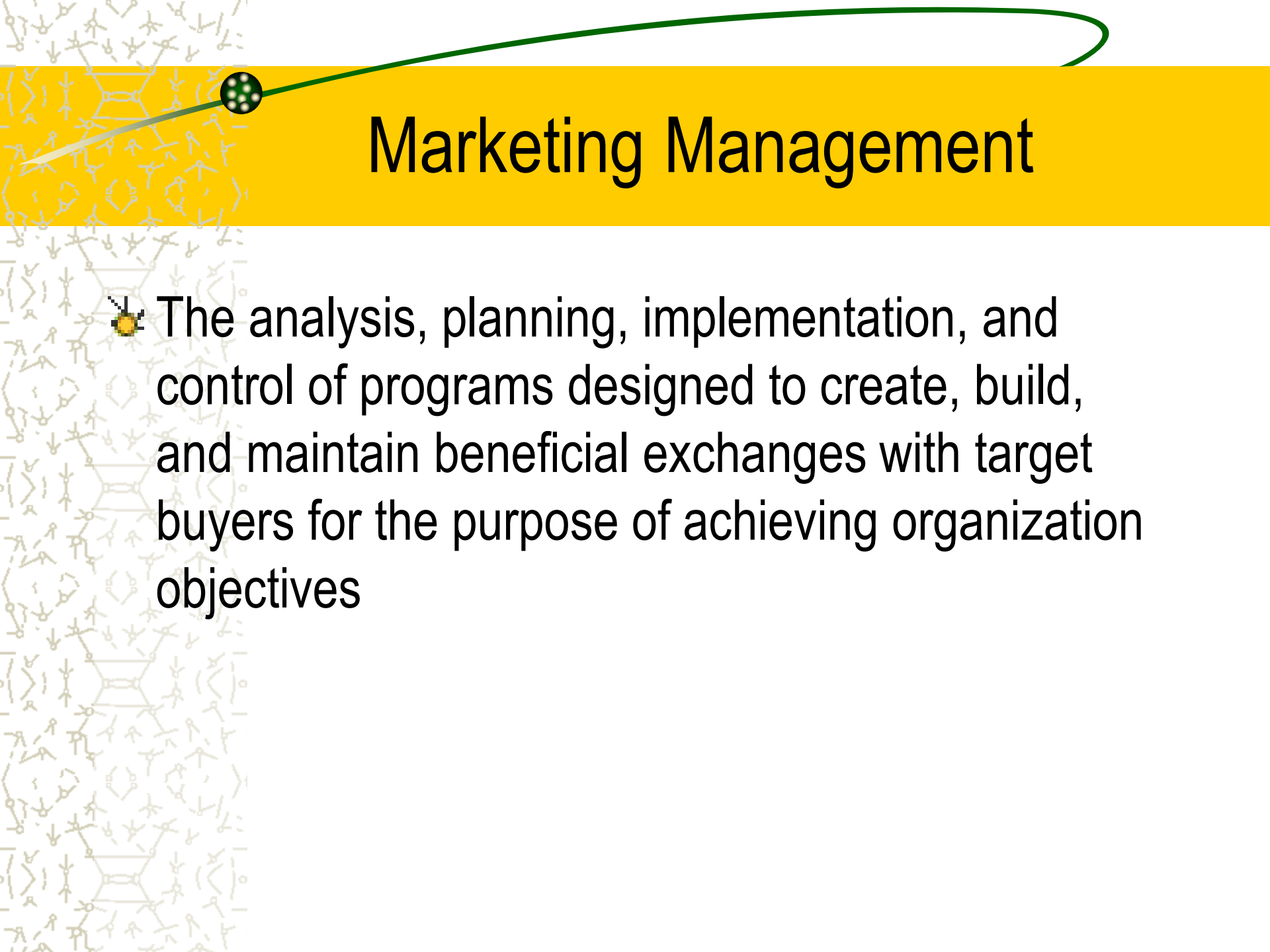


d. The customer as the controlling factor

Evolving Views of Marketing's Role



e. The customer as the controlling function and marketing as the integrative function



Marketing Management

- ✦ The analysis, planning, implementation, and control of programs designed to create, build, and maintain beneficial exchanges with target buyers for the purpose of achieving organization objectives



3. Core Concepts of Marketing

Target Markets & Segmentation

Needs, Wants, and Demands

Product or Offering

Value and Satisfaction

Exchange and Transactions

Relationships and Networks

Marketing Channels

Supply Chain

Competition

Marketing Environment

Needs, Want, and Demands

- ✚ Needs describe basic human requirements.
- ✚ Want are shaped by one's society.
- ✚ Demands are wants for specific products backed by ability to pay.
- ✚ examples

Demand States and Marketing Tasks

- 
- ✖ No demand
 - ✖ Latent demand
 - ✖ Declining demand
 - ✖ Irregular demand
 - ✖ full demand
 - ✖ Overfull demand
 - ✖ Unwholesome demand

Value and satisfaction



Benefits

- ✶ **functional benefits**
- ✶ **emotional benefits**

Costs

- ✶ **Monetary costs**
- ✶ **Time costs**
- ✶ **Energy costs**
- ✶ **Psychic costs**

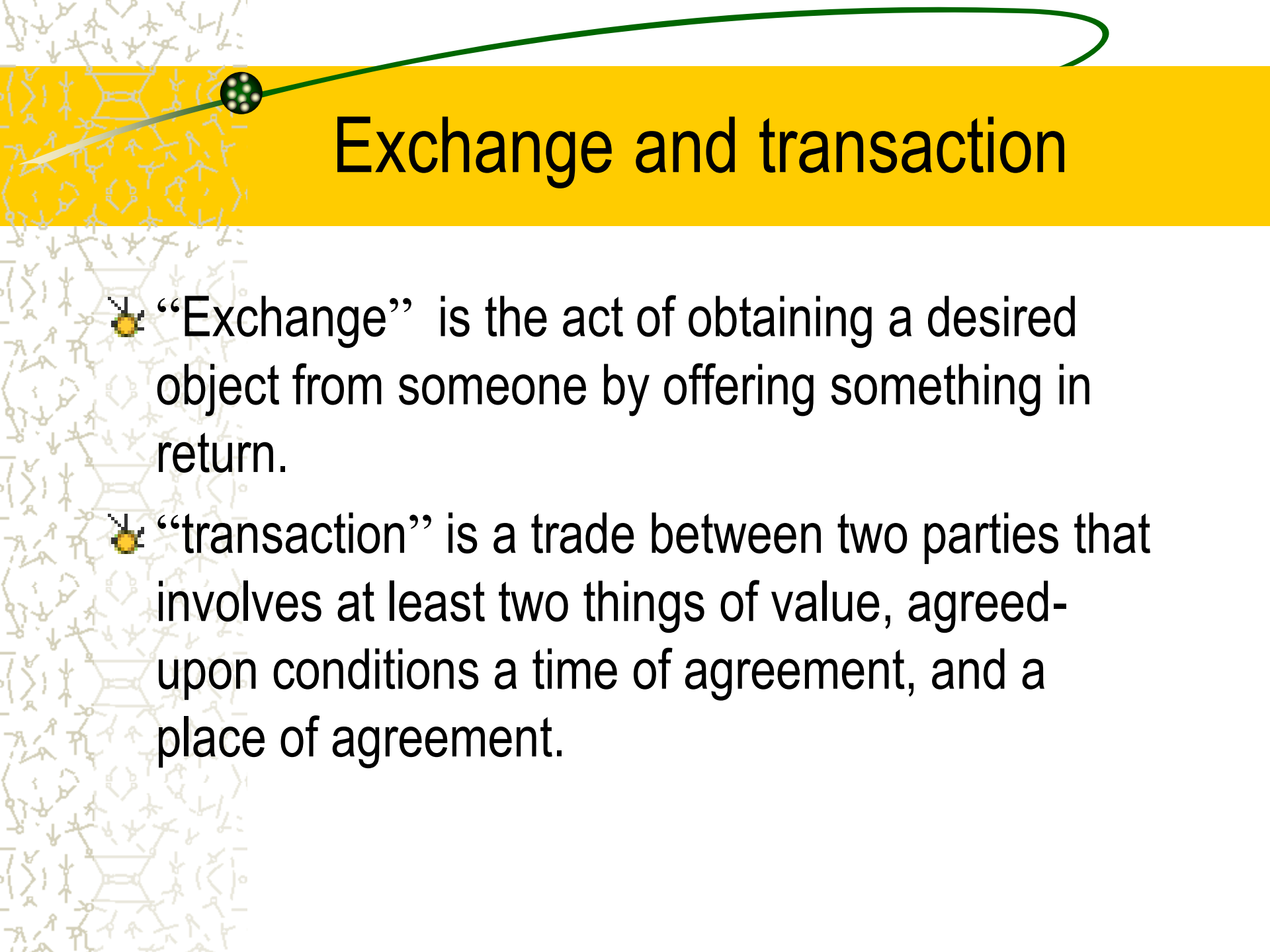
Value and satisfaction



benefits

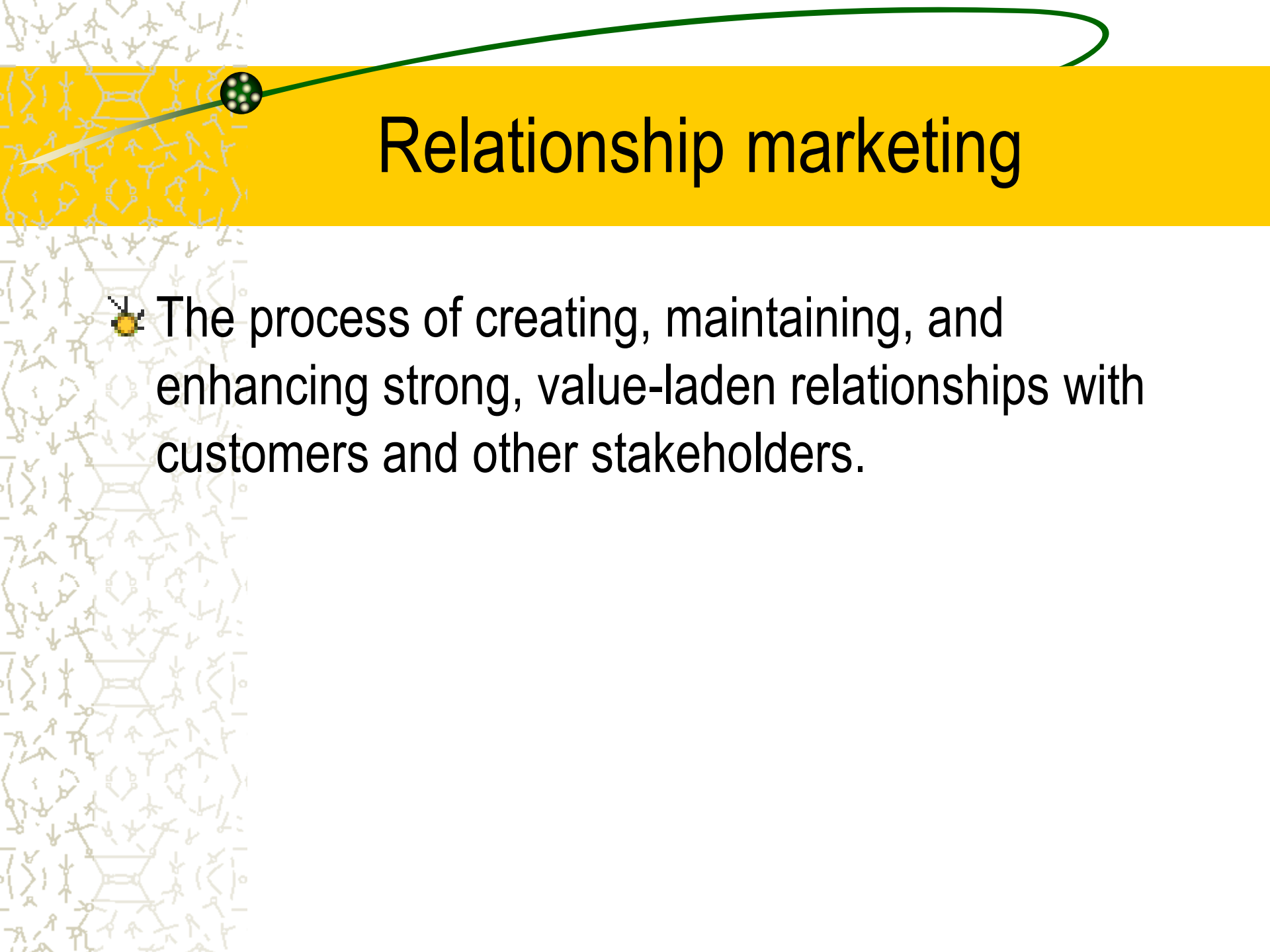
Value = -----

costs



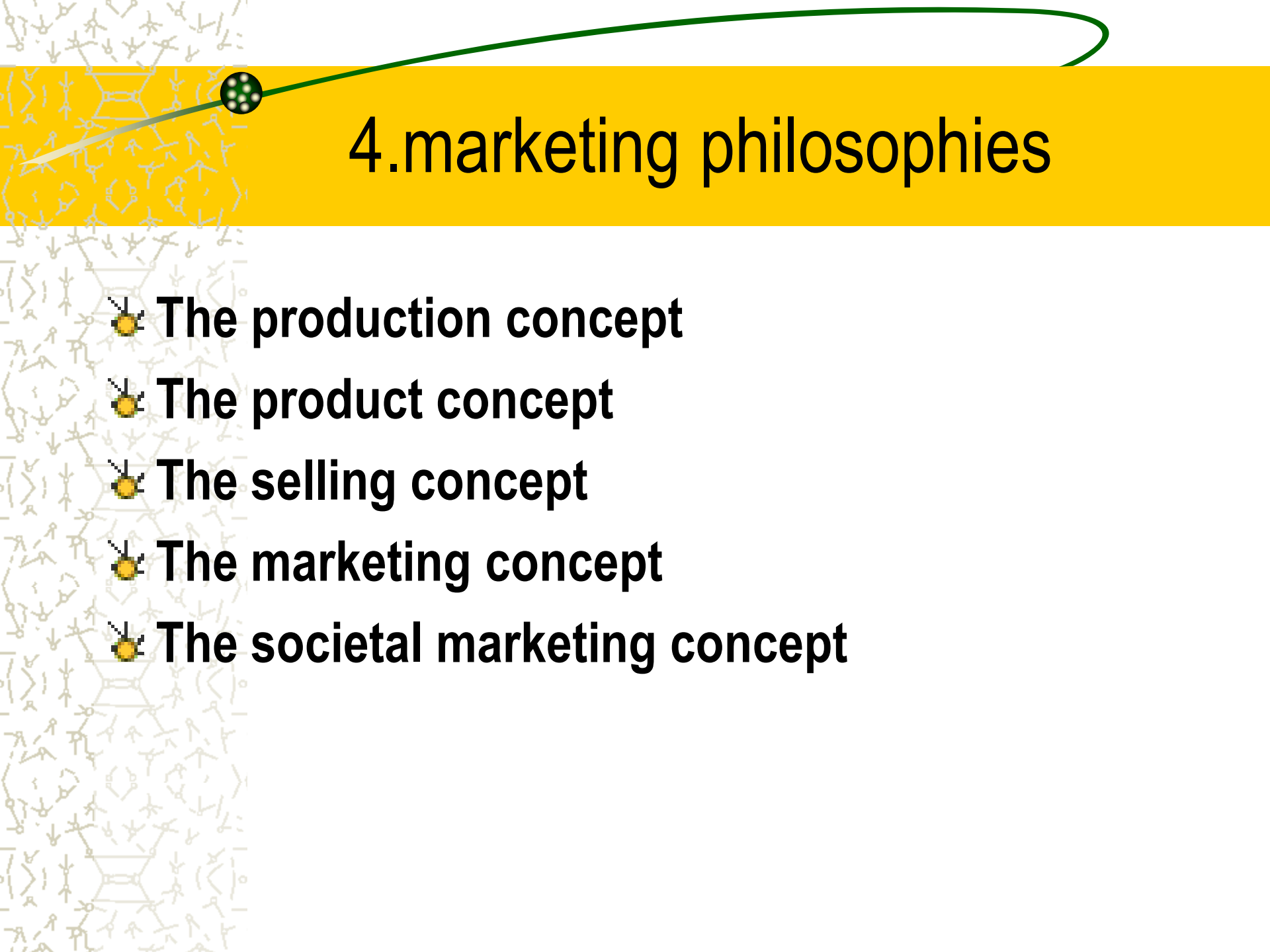
Exchange and transaction

- ✚ “Exchange” is the act of obtaining a desired object from someone by offering something in return.
- ✚ “transaction” is a trade between two parties that involves at least two things of value, agreed-upon conditions a time of agreement, and a place of agreement.



Relationship marketing

- ✦ The process of creating, maintaining, and enhancing strong, value-laden relationships with customers and other stakeholders.



4.marketing philosophies

- ✱ **The production concept**
- ✱ **The product concept**
- ✱ **The selling concept**
- ✱ **The marketing concept**
- ✱ **The societal marketing concept**

Company Orientations Towards the Marketplace

Production Concept

Consumers prefer products that are widely available and inexpensive

Product Concept

Consumers favor products that offer the most quality, performance, or innovative features

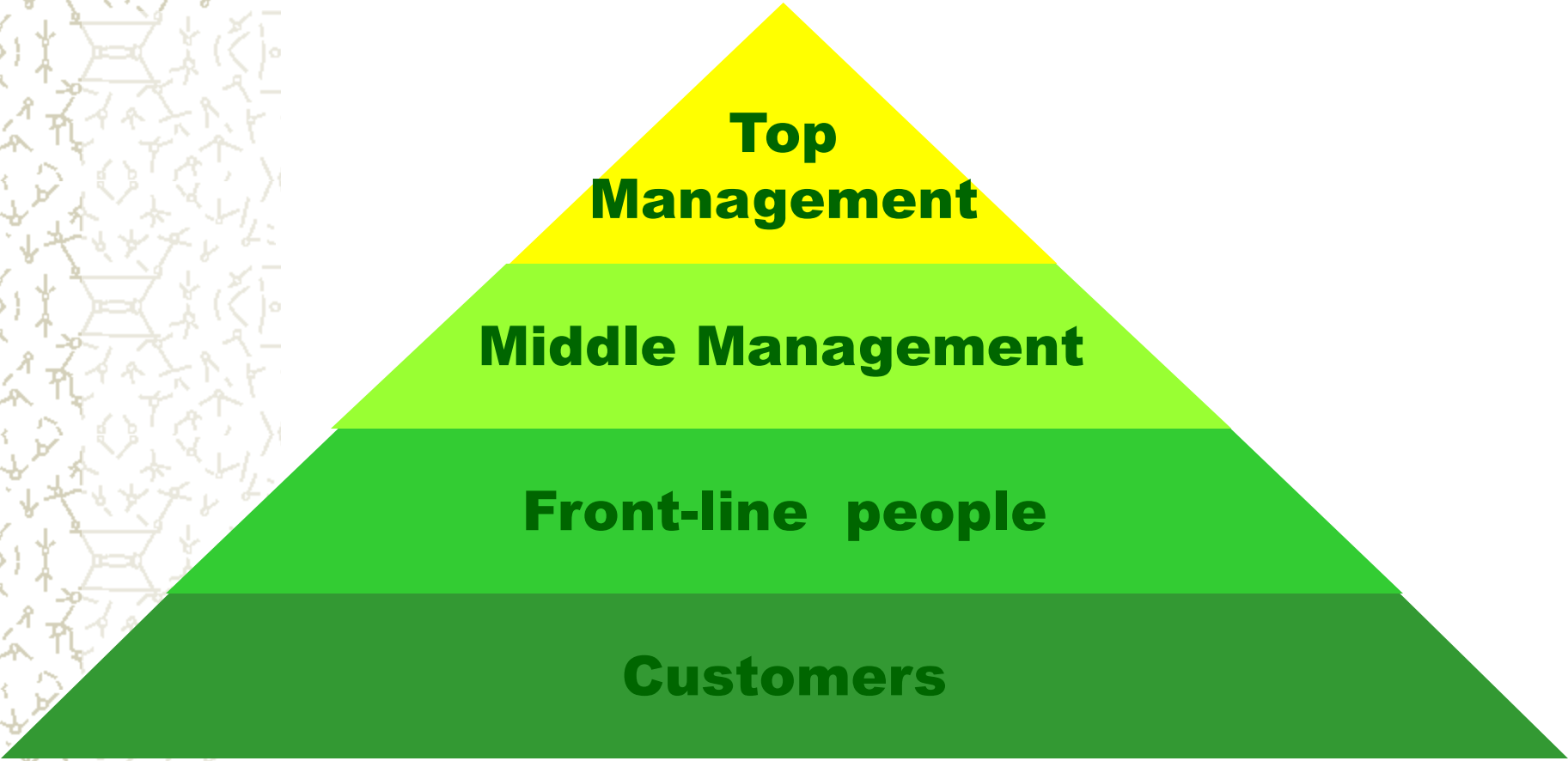
Selling Concept

Consumers will buy products only if the company aggressively promotes/sells these products

Marketing Concept

Focuses on needs/ wants of target markets & delivering value better than competitors

Traditional Organization Chart



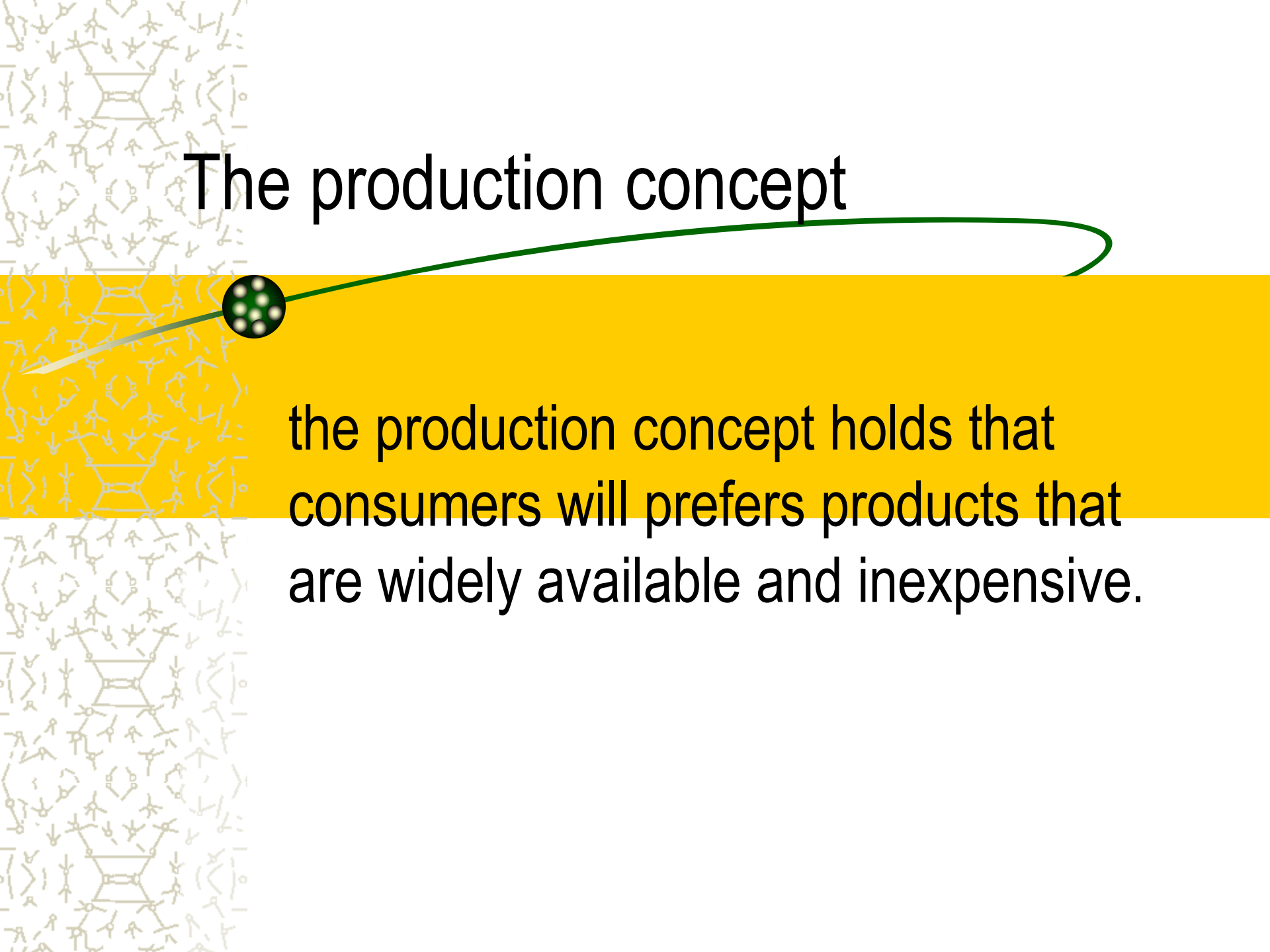
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The production concept



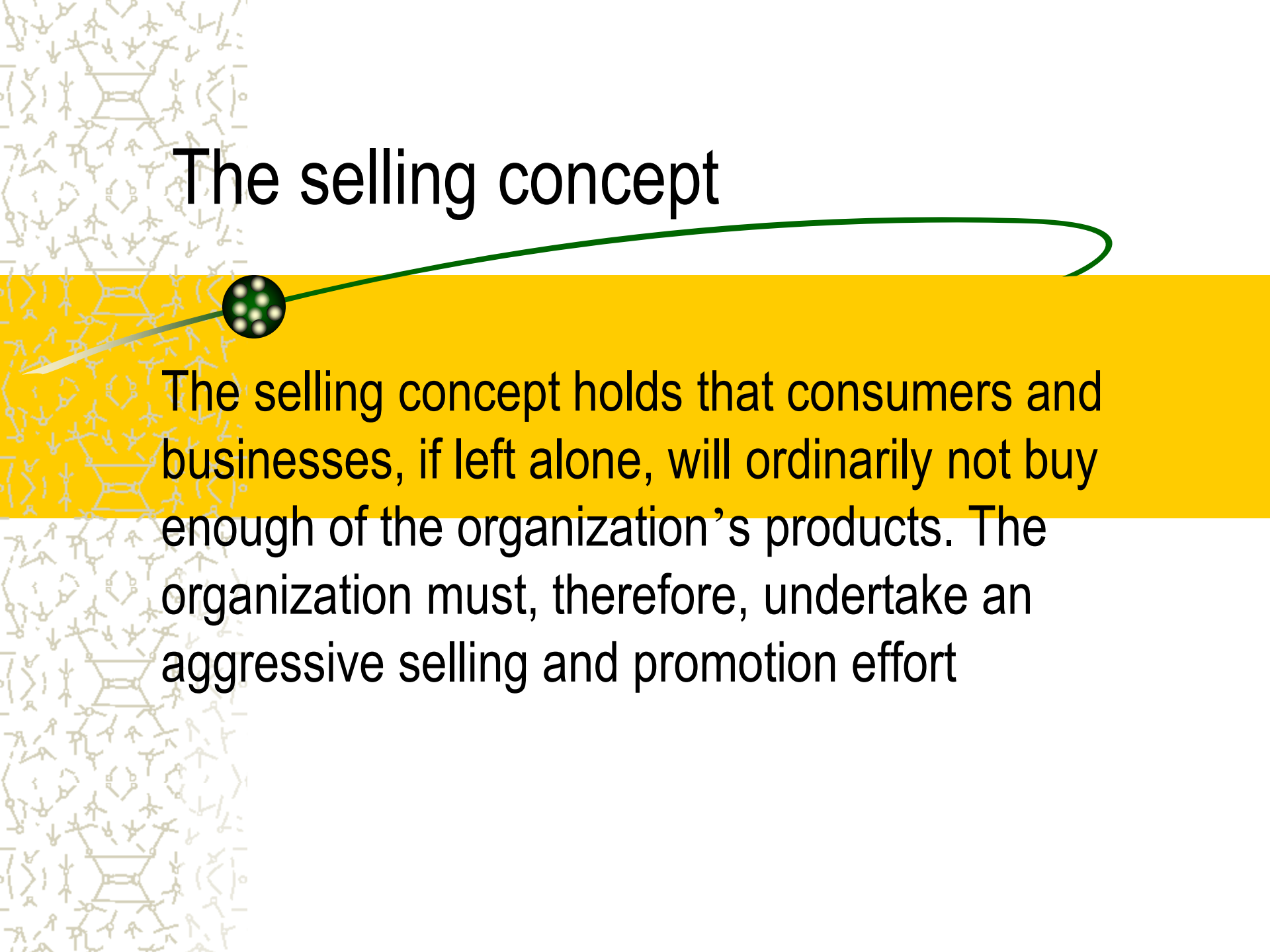
the production concept holds that consumers will prefer products that are widely available and inexpensive.

The product concept



The product concept holds that consumers will favor those products that offer the most quality, performance, or innovative features.

The selling concept



The selling concept holds that consumers and businesses, if left alone, will ordinarily not buy enough of the organization's products. The organization must, therefore, undertake an aggressive selling and promotion effort

The marketing concept



The marketing concept holds that the key to achieving its organizational goals consists of the company being more effective than competitors in creating, delivering, and communicating customer value to its chosen target markets



The societal marketing concept

- ✦ The societal marketing concept holds that the organization's task is to determine the needs, wants, and interests of target markets and to deliver the desired satisfaction more effectively and efficiently than competitors in a way that preserves or enhances the consumer's and the society's well-being.