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CLASS: M.COM. SEMESTER-1

SUBJECT: MARKETING MANAGEMENT

TOPIC: MARKETING MANAGEMENT

What is Marketing...??

Selling?

Advertising?

Promotions?

Making products available in stores?

Maintaining inventories?

All of the above, plus much more!

Marketing = ?

Marketing 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

American Marketing Association

Marketing = ?

→ Marketing is the sum of all activities that take you to a sales outlet. After that sales takes over.

→ Marketing is all about creating a pull, sales is all about push.

→ Marketing is all about managing the four P's –
  → product
  → price
  → place
  → promotion

The 4 Ps & 4Cs

Difference Between - Sales & Marketing ?

Sales
trying to get the customer to want what the *company* produces

Marketing
trying to get the company produce what the *customer* wants

Core Concepts of Marketing

Based on :

- Needs, Wants, Desires / demand
- Products, Utility, Value & Satisfaction
- Exchange, Transactions & Relationships
- Markets, Marketing & Marketers.

Strategic Marketing

Strategic marketing management is concerned with how we will create value for the customer

Asks two main questions

> What is the organization's main activity at a particular time? — *Customer Value*

> What are its primary goals and how will these be achieved? – how will this *value* be *delivered*

Strategic Planning

Strategic Planning is the managerial process of creating and maintaining a fit between the organization's objectives and resources and the evolving market opportunities.

- Also called Strategic Management Process
- All organizations have this
- Can be Formal or Informal

The Marketing Process

THANK YOU