



Marketing Managment

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MARKETING MANAGEMENT

Abstract

The term marketing has been derived from the Latin word markets which refers to the method or place of contacts between buyers and sellers meet and market the place if geographical area where ownership of goods and services Services included the work of airlines hotels cars rental firms barber and beauticians maintenance and repair people and accountants bankers lawyers , engineers doctor software programmers and management consultants

Marketing is not only much broader than selling it is not a specialized activity at all it encompasses the entire business . it is the whole business seen from the point of view . concern and of the final result that is from the customers point of view concern and responsibility for marketing must be therefore permeable all areas of enterprise

Introduction

Marketing process of planning and executing the conception ,pricing , promotion ,and distribution of ideas ,good services to create exchange that satisfy individual and organizational goals American marketing association Marketing is the management process that identifies , anticipates and satisfies customer requirements it profitably . the chartered institute of marketing The right product in the right place ,at the right time , and at the right price Adcock et al

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Marketing is the social process by which individuals and groups obtain what they need and want through crating and exchange products and value with others

Marketing is the management process responsible for identifying anticipants and satisfying the customer requirements profitably

What is marketed

- GOODS

- SERVICES
- EVENTS
- EXPERENCES
- PERSONS
- PLACES
- PROPERTIES
- ORGANIZATION
- INFORMATION
- IDEAS

SERVICES

Services included the work of airlines hotels cars rental firms barber and beauticians maintenance and repair people and accountants bankers lawyers , engineers doctor software programmers and management consultants

EVENTS

The marketed promoted time-based events such as major trades shows artistic performances' and company anniversaries . global sporting events such as the Olympics and the world cup are promoted aggressively to both companies and fans

EXPERIENCES

The orchestrating several services and goods a firm can create stage and market experiences .vegan land blank thunder etc. represents this kind of experiential marketing

PERSONES

The celebrity marketing is a major business artist musicians ECOs physicians high -profile lawyers and financiers and other professional all get help from celebrity marketed

PLACES

advertising and public relations agencies The cities states regions and whole nations complete actively to attract tourists factories company headquarters and new residents place markers include economic development specialists real estate agents commercial banks local business

associations and

PROPERTIES

The properties are intangible rights of ownership of either real; property (real estate) of financial property (stocks and bonds). Properties are bought and sold and these exchanges require

ORGANIZATION

The organization actively work at the build a strong favourable and unique image in the minds of their target publics

INFORMATION

The information is essentially what books school and universities produces market and distributes at a prices to parents students and communities

IDEAS

The every market offering includes a basic idea . social markets are busy promoting such ideas as friends don't let friend drive and a mind is a terrible things to waste

NATURE OF MARKETING

The exchange is the essence of marketing the marketing is customer / consumer oriented the marketing starts and ends with customers / consumers the modern marketing precedes and succeeds production marketing is goal oriented and the goal being profit maximization through satisfaction of human needs marketing is a sciences as well as an art marketing is the guiding elements of business (it tells what when how to produce marketing is capable of guiding and controlling business marketing is a system marketing is a process i.e. series of interrelated function

SCOPE OF MARKETING

Study of consumer wants and needs

The goods are produced to satisfy consumer wants . therefore study is done to identify consumer needs and wants these needs and wants motivates consumers to purchase

Study of consumers behaviour

The marketers perform study of consumer behaviour analysis of buyer behaviour helps marketer in market segmentation and targeting

Channels of distributions

The decision regarding selection of most appropriate channel of distribution like

Wholesaling

The distributions and retailing is taken by the marketing manager and sales manager

Pricing policies

The marketer has to determine pricing policies for their products Pricing policies differs from products to product It depends on the level of competition product life cycle marketing goals and objectives etc.

Sales managements

The selling is a part of marketing . marketing is concerned about all the selling activities like Customer identification

- Finding customer needs

- Persuading customer to buy products customer services etc.
- Promotion : promotion includes
- Personal selling
- Sales promotions and

Advertising

Right promotions mix is crucial in accomplishment of marketing goals

FINANCE

The marketing is also concerned about the finance as for every marketing activity be it

packaging

advertising

sale force budget is fixed and all the activities have to be must completed with in the limit of that budget

AFTER SALES SERVICES

The marketing covers to after sales services given to customers maintaining good relationship with customer attending their queries and solving their problems

OBJECTIVES OF MARKETING =

The according to atom and still there are three

Increase in sales volume

Increase in net profit

Growth of enterprise

INCREASE IN SALES VOLUME

The objective of marketing is not only the satisfaction of consumers needs but increase in sales volume of the concern also

An increase in sale volume will increase the profits of the concern as well as its future growth potentiality

Increase in net profit

The profit residual (left behind) of sale minus costs when sales increase the cost reduce due to the economic of sales and there is an increase in net profits

It is thought that proper consumer needs are solved out and satisfied which is in turn increase the net profits of the organization so a number of marketing experts agree that the maximization of profits is one of the prime goals of the marketing

GROWTH OF ENTERPRISES

The project of an organisation is stability with growth and profitability

The marketing contributes to it by knowing all about the customer and provides them what they demand

It will increase the good will sales and profits of the enterprises

When organisation has sufficient profits then the resources are generated and invested back for growth

It has been realised that even at level the economy can grow by the free playing or marketed forces

IMPORTANCE OF MARKETING TO COMPANIES

- helps in income generation
- helps in planning and decision -making
- helps in distribution
- helps in exchanging information

- helps it to adapt to changing environment
- expands global presence
- helps to earn good will

IMPORTANCE OF MARKETING TO CONSUMER

- provides quality product
- provides variety of products
- improves knowledge of consumer
- helps in selection
- consumer satisfaction

IMPORTANCE OF MARKETING TO SOCIETY

- Marketing bridges the gap between firm and society
- Provides employment
- Raises standard of living
- Creates utilities
- Reduces cost
- Solves social problems
- Make life easier
- Enriches society

IMPORTANCE OF MARKETING TO ECONOMY

It stimulates research and innovation
Saves the economy from depression
Increases in nation income
Economic growth

MARKETING FUNCTION

Studying marketing through its function is called the functional approach to the study of marketing the marketing function comprise

- Buying
- Selling
- Transporting
- Storage
- Standardization
- Grading
- Financing
- Risk taking
- Market research

FUNCTION OF EXCHANGE

Buying and assembling

Buying is one of the primary function of marketing

Buying raw materials as required by the specification of the customer is the essential step in the marketing process The producer buys the raw materials the wholesaler buys the finished product from the producer the retailers buy from the wholesaler and so on

Buying and assembling are two distinctly specialized function where inputs are large in size and occupy larger area in term of floor space they are brought separately and assembled into finished or semi finished products

SELLING

Selling is another important function and involves transfer of title to goods selling is a highly specialized job

Selling may be of two types

- Personal
- Impersonal

In personal selling= one finds a sales person speaking about the product and why one should buy it

In case of impersonal selling = it is the advertisement hoarding and other that speak about the products or services of the organization

It is only through selling and realising profits that organization survives

Demand creation is one of the complex jobs of the marketer

Function of physical supply

These function facilitates the organization to carry out the function of exchange more effectively

TRANSPORTATION

This function provides place utility for the products by transporting the good where ever they are supply points Particularly where the markets are dispersed and the manufacturing points are concentrated around the supply points

Storage and warehousing

These two function are supplementary to each other in other words one cannot exist without other the products are stored in warehouse particularly where the production is seasonal or when consumption is seasonal but the production is continuous

MARKET INFORMATION & RESEARCH

Modern marketing requires a lot of information accurately adequately & promptly strategically this information becomes the basis for any decision making

Where to sell

How much to sell

When to sell

At what price

In what from how other competitors are selling all these are strategic **issue**

EVOLUTION OF MARKETING CONCEPT

Marketing concept has undergone a drastic change over years

Earlier it was production or later selling which was key to customer satisfaction rather than delight developing a modern marketing concept lets review the evolution of earlier marketing ideas

THE PRODUCTION CONCEPT

It is of the oldest concepts in business

It holds that consumers will prefer products that are widely available and inexpensive

Manager of production oriented business concentrated on achieving high production efficiency low cost and mass distribution

THE PRODUCT CONCEPT

It propose the consumer favour products that offer the most of quality performance or innovative features

Managers in these organization focus on making superior product and improving the overtime

A new or improved product will not necessarily be successful unless it is priced distributed advertised and sold properly

The selling concept

The selling concept holds that consumer and businesses if left alone wont buy enough of the organization products there are fore undertaken an aggressive selling and promotion effort

According to the Sergio Zyman Coca Cola's former vice president of marketing who said the purpose of marketing is to sell more people more often for more money in order to make more profit

THE MARKETING CONCEPT

It emerged in mid 1950 intended of products -centered

make – and – sell philosophy business shifted to a customer -centred sense – and – respond philosophy
The marketing concept holds that the key to achieving organization goals is being effective than competitors in creating delivering and communication superior customer value to your chosen target markets
selling focuses on the needs to the seller marketing on the needs to the buyer

selling is preoccupied with the seller needs to convert his product into cash marketing with the ideas of satisfying the needs of the customer by means of the product and the whole cluster of things associated with creating the delivering and finally consuming

The social marketing concept

The marketing concept has been criticized by some of the people because of the challenges posed by social problems like environmental pollution and population explosion inflation

This is because any activity which results that in customer satisfaction is harmful for the interest of the society at large cannot be justified therefore the firms must perform the function of marketing keeping in view the social welfare

For example = no to plastic bag recycle paper

INTERNAL MARKETING

the internal marketing is based on the theme that employees are internal customers of a firm their satisfaction is more utmost importance in order to achieve the goals of customer satisfaction

internal marketing ensures building a skilled and self motivated workforce and that every member of the organization properly understand the company marketing orientation and philosophy towards the customer satisfaction

internal marketing is also about maintaining harmony there should not to be any conflicts with in marketing department or between marketing and other department because that would somehow negatively affect external marketing also

INTEGRATED MARKETING

Integrated the marketing is based on the proposition that the marketers instead of deciding for individual marketing activities should make an integrated marketing program with the purpose to create communicate and deliver value For the customer

The aim of integrated marketing is to gain synergy out of the all marketing activities and it is only possible when an integrated approach is adopted

It is basically about designing an effective integrated marketing mix executed well to derive synergy

RELATIONSHIP MARKETING

Relation marketing is concerned with building long lasting relationship with the various type of the marketing business relationship marketing including the customer employee suppliers financial institution regulatory bodies competitive firms and the society in general

relationship marketing is about building relationship with all those who can affect the firm's success or are capable of adding value to at any level

the traditional selling approach where the customer and firms interacted only during the sale is no more acceptable in current environment

the firms need to maintain a regular contact and keeping reminder of the brand to the customer

Repeat purchase by the customer demand a strong

relationship with them relationship marketing suggest not only building relationship but also enhancing over the time

Social marketing / socially responsible marketing

The holistic marketing suggest that the marketers responsible is not limited to the customers but it extended to the society in general

Societal marketing suggests that marketing should be consider ethics society laws and the environment while designing activities

Any such as marketing activities which are economically profitable but socially harmful are strictly restricted under societal marketing aspect of holistic marketing the marketing should not adopted an responsible behaviour towards the society

The increasing popularity marketing aspect can be well understood by the larger evidences of corporate social responsibility activities undertaken by most firms now days

SOCIO-CULTURAL ENVIRONMENT

Sociological Factors Consumers being social animal and their life style is deeply influenced by the social set up. It is found to have deep influence (power) on

Consumer taste

Temperament

Life and living. The needs, desires, hopes and aspirations of the consumers are necessary to be understood.

ECONOMIC ENVIRONMENT

It comprises of economic system of the country, affects the demand structure of any industry/product.

Changes in economic conditions provides marketers with new Challenges and threats.

Various economic factors which directly affect the Marketing Strategies are discussed below.

ETHICAL ENVIRONMENT

In the race of earning more and more profits, business people disintegrate the ethical values from the business. This leads to adulteration, limitation etc. resulting in socio-economic pollution of minds and relations.

POLITICAL/LEGAL ENVIRONMENT

The legal environment for marketing decision is characterized by Various laws passed by Central or State Govt.

And even by local administration. Govt. agencies, political parties. Pressure groups and laws create tremendous pressure and constraints for marketer.

Marketing managers required full knowledge and understanding of political philosophy and ideologies of major political groups and legal environment for framing marketing strategies and growth of business

PHYSICAL ENVIRONMENT

1. It refers to the physical distribution of goods and services. 2. It needs the in depth study of cost and convenience involved in the process of physical distribution of products from producer to consumer end.

TECHNOLOGICAL ENVIRONMENT

It helps to shape changes in living style of the consumers. It has the responsibility of relating changing life- style patterns, values and changing technology to market opportunities for profitable sales to particular market

segment.

Role of Govt:

Marketing is greatly influenced by the role of govt.

Through fiscal policies, industrial regulations, economic controls, import-export policies etc.

Psychological

The study about the behaviour, attitude, temperament, mentality and personality is must and how there wants and needs can be best satisfied

MARKETING MIX

The words of Philip Kotler marketing mix is the set of controllable variables and their levels that the firms use to influence the target market marketing mix is a combination of various elements namely product price place and promotion

It is the marketing possessing utility it is the bundle of value the marketer offers to potential customer

Today manufacturing are realising that customer expect more than the just the basic product therefore the product must be satisfy needs

The manufacturing first understands the consumer needs and then decides

PRODUCT

- variety
- quality
- shape
- design
- brand
- warranties
- package etc.

of the goods to be product

the product is marketers primary fir vehicle for delivering customer satisfaction

PRICE

It is the amount of money asked top exchange for product it must be reasonable so as to enable the consumer to pay the product while fixing the price of a product the management consider certain factors the such as

- cost
- ability of the consumer
- competition
- discount
- allowances
- margin of the profit

Segment	People looking for healthy FMCG product
Target Group	Middle and upper middle class families who prefer Ayurvedic products
Positioning	Patanjali healthier and safer products the FMCG category

PLACE (PHYSICAL DISTRIBUTION)

It is the delivery of product at the right time and at the right place it is the combination of decision regarding

- channel of distribution
- coverage
- location
- transportation

PROMOTION

It consist of all activities aimed at including and motivating customer to buy the product the selection of alternatives determine the success of marketing efforts some firms use

- advertising
- personal selling
- sales promotion
- thus promotion include advertising public relation personal selling and sales promotion

PRICE

The general pricing strategy of medium range pricing to premium pricing

The pricing mainly depends upon the category under which cover not only bikes but also cars

The price in the suzuki marketing mix would cover not only bikes but also cars

The bikes category under ultimate sports are expensive then the scooter in some categories under ultimate sports are expensive than the scooter in some categories the company has an upper hand over others while in some it uses penetrating strategy

The pricing of suzuki products also varies from region & based on the competitor pricing as well Place

Suzuki has its existence worldwide

It has segregated itself von the world map in 4 broad categories

The classifications are Europe middle east & Africa Asia

The company exists in 31 countries under Europe

It exists in 49 different countries under Middle-East & Africa. Suzuki as a company has its presence in 26 countries of Asia & Oceania and 46 companies of America.

The products are sold mainly through its distributor outlets present across the globe.

There are showroom and dealers through which the Suzuki products get sold.

PROMOTION

Suzuki uses all online and offline platforms for its promotions.

The online platforms include the website, social media platforms like Twitter, Facebook, Google+ and Pinterest.

They, also promote themselves through heart touching YouTube videos.

The offline promotional methods include TV commercial advertisement, Bill, Boards, Hoardings.

Suzuki also promote themselves through event sponsorships.

Motorcycle events, race event etc also places where as an advertiser and sponsor, Suzuki has significant presence.

Hence, this gives an overvie

CONCLUSION

The conclusion, repeat the highlights. Summarize the target market, the offer, and the communication plan. Your conclusion should remind the reader of all the reasons why your plan is the best choice. Marketing management refers to the extensive process of planning, organizing, monitoring, and executing your marketing programs, policies, and strategies to achieve your business objectives. It helps to generate greater profits by effectively bringing in more potential consumers to your base. Restate your topic and why it is important, Restate your thesis/claim, Address opposing viewpoints and explain why readers should align with your position, Call for action or overview future research possibility

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