

(CHAPTER-1)

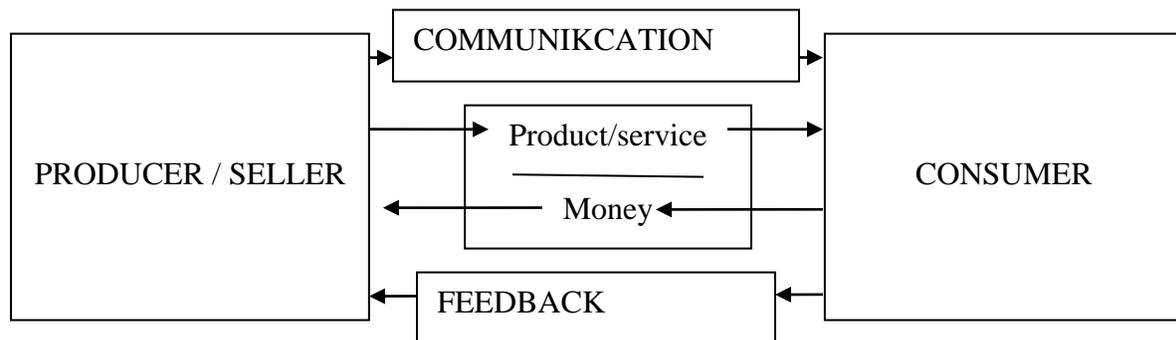
PRINCIPALE OF MARKETING

MARKETING: It is the delivery of customer satisfaction at a profit.

Or

It is a process of getting the right products to the right people at the right price and at the right place and time with the right promotion.

SIMPLE MARKETING SYSTEM



SOME BASICS OF MARKETING: consist of 7 PS:

- (i) **PRODUCT:** What are you selling (it might be product or services)
- (ii) **PRICE:** What is your pricing strategy.
- (iii) **PLACE:** How are you distributing your product to get it into the market place?
- (iv) **PROMOTION:** How are you telling consumers about your product?
- (v) **POSITIONING:** What place do you want your product to hold in the consumer's mind:
- (vi) **PERSONAL RELATIONSHIPS:** How are you building relationships with your target consumers?
- (vii) **PEOPLES & PROFITS:** Public who can be affected by organization and to have something values in return of product or service.

REASONS FOR STUDYING MARKETING

- (i) It plays an important role in society.

- (ii) It is vital to business.
- (iii) It offers outstanding career opportunities.
- (iv) It affects your life every day.

(CHAPTER-2)
MARKETING PROCESS
CORE MARKETING CONCEPTS

MARKETING PROCESS:

There are certain factors that can influence the marketing process termed as, 'actors and forces in marketing system'. They are:

- (i) SUPPLIERS: are the firms and persons that provide the resources to produce goods and services.
- (ii) MARKETING INTERMEDIARIES: include various middlemen and distribution firms as well as marketing services agencies.
- (iii) CUSTOMERS: Usually consist of consumer, industrial reseller, government and international market.
- (iv) COMPETITORS: are usually considered those companies also serving a target market with similar products and services.

CORE MARKETING CONCEPTS:

NEEDS/WANTS/DEMANDS:



PPRODUCTS AND SERVICES: It is anything that can be offered to a market to satisfy a need or want



VALUE/SATISFACTION AND QUALITY:



Customer value is the difference between the values that the customer gains from using a product and the costs of obtaining the product.

TQM: (total quality management) is an approach in which all the company's people are involved in constantly improving the quality of products, services and marketing process.

EXCHANGE/TRANSACTIONS AND RELATIONSHIPS:

Exchange: is act of obtaining a desired object from someone by offering something in return.

Transaction: It is a trade values between two parties.

(CHAPTER - 3)
MARKETING FUNCTIONS
CUSTOMER RELATIONSHIP MANAGEMENT (CRM)

MARKETS:

A market is the set of actual and potential buyers of a product.

MARKETING FUNCTIONS: There are 8 marketing functions that are performed in marketing these are:

- i. Buying: (raw material for products or final goods for further reselling)
- ii. Selling: (products to satisfy customers needs and wants)
- iii. Transporting: (moving products from production point to selling point)
- iv. Storing: (warehouses) for further distribution of products
- v. standardizing and grading (to provide more quality and services for charm)
- vi. financing: (provide credit facility for channel members i.e. wholesalers/retailer)
- vii. risk taking: for new products
- viii. securing marketing information: about consumers, competitors, channel member for making marketing decision.

MARKETING MANAGEMENT:

It is the art and science of choosing target markets and building profitable relationships with them.

CUSTOMER RELATIONSHIP MANAGEMENT (CRM)

It is the process to build and maintain profitable customer relationships by delivering superior customer satisfaction.

(Winning a new customer is usually 5-10 times more costly than retaining an existing one which is more profitable the longer you keep them.)

BASIC GOALS OF CRM

- i. Provide better customer service
- ii. Make call centers more efficient
- iii. Help sales staff close deals faster
- iv. Simplify marketing and sales process
- v. Discover new customers