Marketing Management and Marketing Environment

Subject : Marketing Management
SYBCOM (Sem III)

Prepared by – Ms. Dhvani Rathod
• Marketing involves anticipating, identifying, and satisfying customer needs so as to benefit the customers, organisation and its stakeholders.
• Philip Kotler and others define, ‘Marketing management as the art and science of choosing target markets and getting, keeping, and growing customers through creating, delivering and communicating superior customer value.’
Features of Marketing

• Systematic process
• Ideas, goods and services
• Target markets
• All pervasive
• Customer satisfaction
• Competitive advantage
• Corporate image
• Expansion of business
• Organisational objectives
• Marketing environment
• Integrated approach
• Societal interest
Need / Importance of Marketing

- Customer satisfaction
- Competitive advantage
- Corporate image
- Customer relationship
- Expansion of business
- Economies of scale
- Efficiency
- Organisational objectives
- Optimum use of resources
- Brand loyalty (repeat purchases and recommendations)
- Brand equity
- Brand image
- Benefits to stakeholders
Functions of Marketing Management

- Planning
- Organising
- Staffing
- Controlling
- Directing
- Decision making
- Coordinating
- Others
Marketing Functions

- Marketing research
- Branding
- Advertising
- Product design
- After sale service
- Sales promotion
- Salesmanship / personal selling
- Pricing
- Physical distribution
- Customer relationship management
- MIS
- Test marketing
 Scope of Marketing

- Goods
- Services
- Ideas
- Experiences
- Events
- Persons
- Organisations
- Places
- Properties
- Information
Components of Marketing Environment

- Marketing Environment
  - External
    - Micro
  - Internal
    - Macro
Micro Environment

- Customers
- Competitors
- Suppliers
- Channel intermediaries
- Society
Macro Environment

- Demographic environment
- Economic environment
- Natural environment
- Technological environment
- Political environment
- Social and cultural environment
- Legal environment
- International environment