




Marketing Management and Marketing Environment


Subject : Marketing Management
SYBCOM (Sem III)

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- Marketing involves anticipating, identifying, and satisfying customer needs so as to benefit the customers, organisation and its stake holders.
 - 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

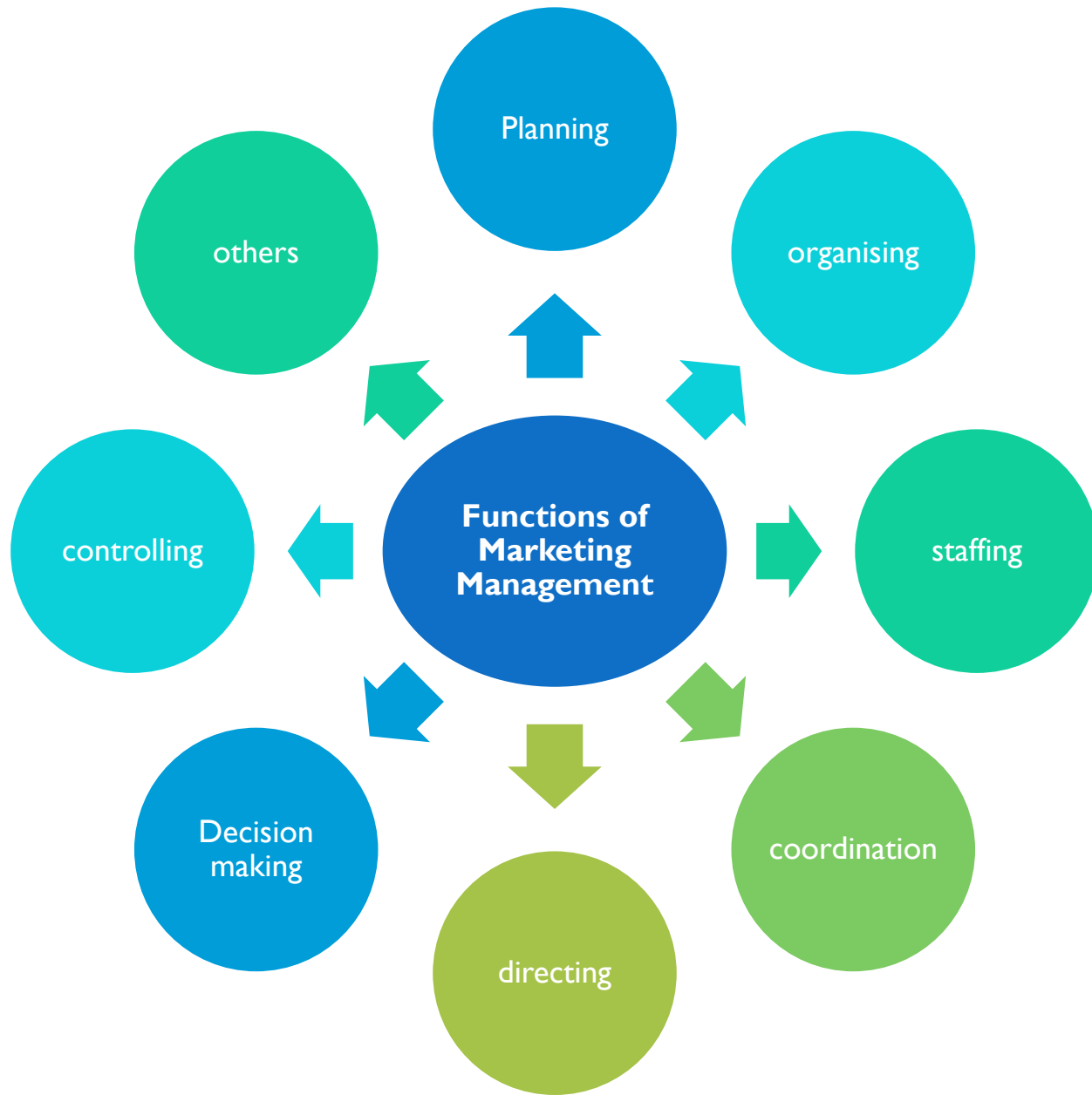
- Systematic process
- Ideas, goods and services
- Target markets
- All pervasive
- Customer satisfaction
- Competitive advantage
- Corporate image

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- 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

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- Organisational objectives
 - Optimum use of resources
 - Brand loyalty (repeat purchases and recommendations)
 - Brand equity
 - Brand image
 - Benefits to stakeholders



Marketing Functions

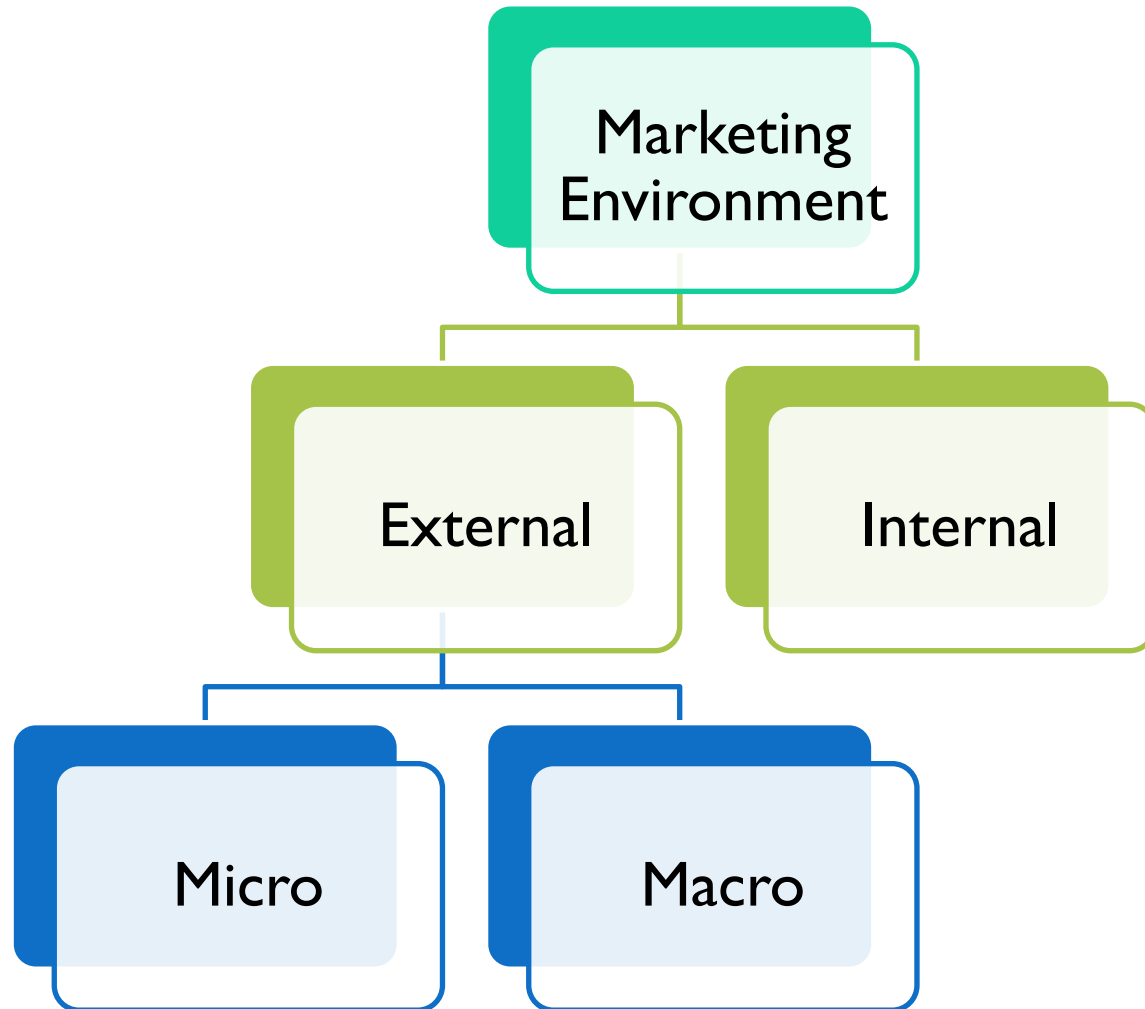
- Marketing research
- Branding
- Advertising
- Product design
- After sale service
- Sales promotion
- Salesmanship / personal selling

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- 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



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