

# MARKETING MANAGEMENT

Rubi Dhankhar , Sapna Kamra

**Abstract-** The purpose of this paper is to study the concept of marketing management. Market philosophies , functions of marketing manager and nature of marketing management are also explained in details . marketing may be defined as an economic process by which goods and services are exchanged and the value determined in terms of money prices. Marketing research and advertising concept are also discussed in this paper.

**Index Terms-** marketing management, philosophies , marketing research , advertisement.

## I. INTRODUCTION

marketing may be defined as an economic process by which goods and services are exchanged and the value determined in terms of money prices.

According to the American marketing association , “marketing is the performance of business activities that direct the flow of goods and services through producers to consumers.”

According to cundiff and still, “ Marketing is the business process by which products are matched with the markets and through which transfer of ownership are effected .”

According to professors converses, huegye and Mitchell ,“ marketing includes all the activities involved in the creation of place , time and possession utilities.” An example of marketing management is creating an advertising plan and performing that plan.

## II. DISCUSSION

### **The nature of marketing are as follows**

1. Marketing is customer – focused : marketing intends to satisfy and delight the customer. The activities of marketing must be directed and focused at the customer. Marketing should start with the identification of customers needs and requirements. Product development , pricing , promotion and distribution should concentrate on the needs of customers.

2. Marketing is based on system approach : marketing concept is a systems approach to marketing. It requires intelligent coordination of the

four ‘ps’ of marketing mix, namely, product, price , place and promotion .

3. Marketing is an integrated process : marketing is a dynamic business process. It is an integrated process rather than a fragmented assortment of functions. It is not just one activity , it is the result of the interactions of many activities such as product planning , pricing , promotion , physical distribution , packaging , etc.

4. Marketing is goal directed : customer satisfaction is the justification of modern marketing. Marketing process starts with the identification of customer wants and ends only after the customer wants are completely satisfied. All marketing decisions are taken on the basis of information concerning the consumers and their wants.

5. Long term perspective : marketing concept seeks development of the business and profits over a long period of time. Marketing starts with the generation of a product idea and continues until the customers’ wants are completely satisfied.

### **Marketing philosophies**

the five marketing philosophies help determine the management of marketing.

1. Production concept : which is based on the fact that consumers favor products that are available and affordable.

2. Product concept : which is based on ways to improve the quality , performance and features to attract the buyers.

3. Selling concept : which places the focus on sales rather than what people actually need or want.

4. Marketing concept : which focuses on what people need and want more than the needs of seller.

5. Societal marketing concept : which not only uses the same philosophy as the marketing concept, but also focuses around the products benefit to the betterment of society as a whole.

Marketing manager performs the following functions

1. **Marketing research:** it means the intelligence service of the organization. Marketing research helps in analyzing the buyer’s habits , relative popularity of a product , effectiveness of advertisement media , etc .

2. **Product planning and development** : a product is something which is offered by a business firm to customers to satisfy their needs.
3. **Buying and assembling** : it involves what to buy , how much , from whom when and at , what price.
4. **Selling** : it is core of marketing . it is concerned with the persuasion of prospective buyers to actually complete the purchase of an article.
5. **Standardization , grading and branding:** standardization means setting up of specifications of a product. Grades of agricultural products are based on these specifications and standards.
6. **Packaging** : it acts as a silent salesman of the manufacturers , particularly at a place where is widespread use of self-service , automatic vending and other self-selection methods of retail selling.
7. **Storage** : storage of goods in ware houses has become an indispensable service these days.
8. **Transportation** : modern organization produce on a large scale to cater to the requirements of customers scattered throughout the country.
9. **Advertising** :it helps to spread the message about the product and thus promote its sale.
10. **Pricing** : determination of price of a product is an important function of a marketing manager.

Now,

#### **Marketing research**

it means the intelligence service of the organization. Marketing research helps in analyzing the buyer's habits , relative popularity of a product , effectiveness of advertisement media , etc .

#### **importance of marketing research**

success of an organization depends largely on marketing management . if marketing is not carried properly , a business cannot be run profitably. For successful implementation of marketing process, marketing research is of outmost necessity.

Marketing research provides valuable information which provide basic for sound and accurate decision. In other words , top management's function of decision making becomes easy with the help of marketing research.

According to S.H. Turner “ marketing research involves a study of consumer preferences , habits and attitudes .”

#### **Objectives of marketing research**

1. To know about the persons who buy the firm's product

2. To find out the impact of promotional efforts
3. To know customers response to a new product
4. To forecast sales
5. To study the goodwill of the firm in comparison with the competing firms

#### **Limitations of marketing research:**

1. It requires large finances on account of its costly techniques. Small firms can't afford it.
2. Its techniques are applicable in gathering and interpreting information from human beings. The information given by individuals may not be correct which ultimately affects the results shown by marketing research.

#### **Advertising**

American marketing association has defined advertising as “ any paid form of non-personal presentation and promotion of ideas , goods and services of an identified sponsor.”

In simple words , we can say advertising is the form of mass selling.

#### **Media of advertising are as follows:**

1. **Press advertising** : press advertising , i.e. , advertising through newspapers , magazines , journals etc. is commonly used by modern businessmen.
2. **Outdoor advertising** : its purpose is to attract the attention of the people at busy roads and markets.
3. **Film advertising:** films are an important medium of advertisement.
4. **Radio advertising:** radio have gained greater popularity these days.
5. **Television advertising:** T.V. is the fast growing medium of advertising.

#### **Direct mail advertising**

direct mail is probably the most selective of all the advertising media

### III. APPLICATIONS

Marketing management thence often makes use of various organizational control systems, such as sales forecasts, sales force and reseller incentive programs, sales force management systems, and customer relationship management tools (CRM). latterly, some software vendors have begun using the term "marketing operations management" or "marketing resource management" to describe systems that

facilitate an integrated approach for controlling marketing resources. In some cases, these efforts may be linked to various supply chain management systems, such as enterprise resource planning, material requirements planning, efficient consumer response and inventory management systems

#### IV. CONCLUSION

This paper concludes that Marketing management introduce a variety of metrics to measure progress against objectives. It is the responsibility of marketing managers – in the marketing department or elsewhere – to ensure that the execution of marketing programs achieves the aimed objectives and does so in a cost-efficient manner.

#### REFERENCES

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