

Marketing

" Meeting the needs of customers

MHRM
TYBCom

AMA - Activity, set of institutions & processes communicating, delivering & exchanging offerings in value for customers, clients, partners & society at large.

Values

- systematic process - Ideas, ^{Selling} g, s./ ideas - Tgt Mkts
- Identify - satisfy deliver
- (P-P-P-P)
- All pervasive - biz - NPO - 4P's engagement
- Mktg Environment - customers, competitors, govt, internal environ, eco., financial.
- Integrated approach - inter-related org.
- Social Interest - custom + society welfare, (Pft + Best Satisfac + Public Interest)
- Expansion of Biz - Mkt penetⁿ (existing mkt)
- Mkt dev. (entry in new mkt)
- Pdt dev. (dev. of new pds existing new. pds)
- Org obj - ↑ pft, mkt share
cop mark, br. br loyalty.
- Cust Satisfaction - Satisfied, dissatisfied, delighted, astonished.
- Consumer source - Online tracker
- Comp Adv - Proactive in d.m. - innovative designs, creative promotion, effective customer relations technique
- Corp Image - ↑ performance, dev trust, support fm PI, cooperation fm dealers

Imp of mktg

- ① Comp Adv. (design comp. prices a.s.s. promo schemes) CRM
- ② Corp. Image - ↑ performance
- ③ Cust. Satisfaction
 - salm
 - dista
 - delqur
- ④ Custi. Relationship
 - loyal
 - one on one
 - peronity
 - a.s.s
 - salmfa dista
 - salmfa suv.
- ⑤ Expansion of biz -
pdt, mkt dev / penetratio
- ⑥ Eco of scale -
- ⑦ Efficiency
- ⑧ Org. Obj - pft / br., mkt share
- ⑨ Opt. Use of Res.
- ⑩ Br. Loyalty - Repeat purchase, Reorder
- ⑪ Br. Equity
- ⑫ Br. Image
- ⑬ Benefits to stakeholders.

Evolution :

(1) Exchange —

(2) Pdt Orientation — — 'Mkt Myopia' .
Quality / values / Ignore cust.

(3) Prodⁿ Orienta — Co. sells what it can make.
Performance focus, pdt line narrow.

(4) Sales Orienta — Intensive sales promo
↑ salesmanship, aggressive, adult.

(5) Mktg Orienta — MIS / IMC / systems approach
Cust. Orienta

(6) LIT success

— Capitalize oppor

— Pdt plug & div

— DD is honoured, SS adjusted

— Pft then service

— MR - DM tool.

(6) Societal Mktg

(7) Holistic Mktg.

Selling

focus → means → Obj

Pdt to be sold to cust → sales promo → pft then sales vol.

Mktg

Pdt as per cust. needs

→ IMC → Pft then Cust. Sats.

Core Concepts

1) Needs/wants/DD

2) Value & Satisfaction

$$V = \frac{B}{C} \left(\frac{\text{emo}^n + \text{func}}{\text{Money} + \text{time} + \text{effort}} \right)$$

Satisfaction = Perceived performance & expectation

2) Type of Goods

Convenience

- 1) Freq purchase
- 2) DD min effort & time for shopping
- 3) Available at nearest store
- 4) Low price
- 5) Nearest store
- 6) Numerous outlets
- 6) Silent salesman = packaging

Shopping

- 1) DD search efforts
- 2) Purchase can be postponed
- 3) DD comparison based on price/q/ty/style
- 4) Not numerous stores
- 5) Fashion driven
- 6) Ltd outlets
- 7) Med turnover
- 8) Selective distribution
- 9) S.P & Adv ↑ imp
- 10) Packaging minor

Speciality

- 1) Unique features
- 2) Unusual shopping beh.
- 3) Spl purchase eff.
- 4) Costly luxury
- 5) Speciality store
- 6) Ltd outlets
- 7) Exclusive
- 8) Low turnover
- 9) S.P & Adv ↑
- 10) ↓ Packaging

3) Imp.

(1) Society: ↑ Std of living, ↑ emp^t, ↑ NI, Maintain Eco stability & dev.
Connecting link b/w cust & producer

(2) Bus: Revenue, Basis for DM, ↑ Innovation

Digital Marketing → 1990s. Use of electronic devices such as comp tablets, smartphones, cellphones, digital billboards & game consoles to engage & consumer & other partners.

Forms:

1) Internet Marketing: Online, social mktg / viral mktg / telemktg / mobile mktg. B2B, B2C, C2C, C2B.

Advantages:

- 1) Global 2) Audience 3) low investment 4) low operating cost
- 2) Social Media Mktg: FB, Google+, Twitter, LinkedIn.
Adv → wider coverage, Bn loyalty, Branding, Cost effective, Credibility
- 3) Viral Mktg → Mktg strategy → reading info abt pdt/srv from person-person esp. thru internet & social media news
Adv → Global reach, Cost effective, credibility, pdt recommend
- 4) Tele Mktg →
Adv. - Inbound / Outbound. Adv → tgt / ↓ investment / cost effective
- 5) Mobile Mktg → SMS Based Biz.
Adv - Instant msg, Ubiquity, Interactivity, Oversee grp.

Emerging Ethical Issues in Mktg

- Principle / philosophies that are concerned with moral judgements & good conduct as applicable to biz site
- Tgt children - Materialism - Dramatise to children (experts)
 - Unhealthy Pdt - Predatory pricing
 - Exorbitant pricing - Privacy concerns - Trademark violation
 - Date pricing - Expiry Date - Unethical sales plans
 - Celebrity endorsement - A.S.S. - Artificial shortage - Unfair
- Imp
- survival of Biz - Growth & expansion - Corp Image
 - Comp. adv. - cust satia - Society's interest
 - consumer right - ↑ Relation

Challenges

- 1) change in demographics. 2) Competitiveness
- 3) Local culture 4) Biz comm 5) Mktg comm → Digital media
- 6) compressed PLC 7) cust awareness → TOM → Pdt demo → free sam

Customer Relationship Mgmt

CRM → Managing detailed info^m abt indi cust.
& all cust touch points to max^m loyalty.

Imp

- ① Cust loyalty - Repeat purchase,
- ② Comp. Adv. ③ Corp Image ④ Cust Mkt Eff
- ⑤ lower operaⁿ Cost ⑥ low cust defect.
- ⑦ ↑ Cust. Equity ⑧ ↑ Returns ⑨ Involvement of cust
- ⑩ ↑ Service ~~⑪~~

Techniques of CRM

- 1) Data warehousing & data mining.
- 2) Loyalty prog.
- 3) One-one mktg
- 4) Priority cust prog.
- 5) After Sales Service
- 6) Satisfaction Survey.
- 7) Cust Service Agents
- 8) Suggestion Scheme (80:20)

Marketing

Introduction to Marketing . Lecture 1st
Meaning, Definition feature and Importance

Philip Kotler

"Marketing mgmt as the art and science of choosing, ^{target markets and} getting, keeping, and growing customers through creating, delivering and communicating superior customer value"

CC, DVTP

Value to Target Market

Creating communicating Delivering for profit

Chartered Institute of Marketing UK

Marketing is the mgmt process of identifying, anticipating and satisfying customers requirements profitably

American Mktg Association 2004. Marketing is an organizational function and a set of process for creating, communicating and delivering value to customers and for managing customer relationships in ways that benefit the organisation and its stakeholders.

2008. Marketing is the activity, set of institutions and processes for creating, communicating, delivering and exchanging offerings that have value for customers, clients, partners and society at large

features / Nature / Characteristics

Systematic process

Ideas - goods & services

Target markets

All pervasive

Marketing environment

(customers likes, competitors, strategies)

Govt, international economic and financial climate

Integrated Approach

Social Interest = profit + customer satis + Publicity

Expansion of business

Organisational Objectives

Customer satisfaction

Competitive Advantage

Corporate Image

Importance of Marketing
Competitive Advantage

Corporate Image

Customer Satisfaction

Expansion of business

C.R.M

Economies of scale

efficiency

Organisational Objectives

Optimum use of resources

Brand loyalty

Benefits to stakeholders

• Keep pace with changes

• making product available at all places throughout year

• Development of economy

• ↑ sales volume

• Meet competition effectively

Objectives of MKting. (extra)

Provide Satisfaction to customers

↑ Demand

Provide better quality products to the customers

Create goodwill for the organisation

Generate profitable sales volume

Functions of Marketing. Lecture No. 2nd

Activities that direct the flow of goods & services from producer to customer.

- Marketing Research
- Product Planning & development
- Buying & Assembling
- Packaging
- Standardisation and Grading
- Branding
- Pricing
- Promotion
- Distribution
- Selling
- Storage & Warehousing
- Transportation

Evolution of Marketing Concept

Exchange

Production

Product

Selling

Marketing

Society

The Relationship Marketing
The Holistic Concept

3
Strategic Marketing mgmt
to differentiate itself from its competitors
by capitalizing on its strengths and provide
consistently better value to customers than its
competitors.

It involves

- Identifying markets & customers requirements in these mkt.
- Planning products that would meet customer requirements
- Organizing & allocating resources
- Implementing mktg activities to deliver customer satisfaction and achieve firm's objectives

Traditional Marketing v/s Strategic Mkt Mgmt
Meaning:

Marketing Research

Nature of Decision making

Nature of Strategy

Opportunity sensing

Objectives

Pricing

Promotion mix

Quality of products

Relationship with customers

SWOT analysis

Time frame

Creativity

CRM meaning, Importance, Techniques of CRM

CRM is concerned with managing detailed information about individual customers and all customer "touch points" to maximise customer loyalty.

touch point include every contact between the customer and the company.

Imp. of CRM

Customer loyalty

Competitive Advantage

Corporate Image

customized market offerings

lowes operating cost

lowes customer defection

Highes Customer Equity

Highes returns

Involvement of customers

Improved service to customers

Techniques

Data warehousing and Data mining

Loyalty Programmes

One to one marketing

priority customer programmes

After sale service

Satisfaction surveys

customer service Agents

Suggestion schemes

Social Marketing meaning significance
Green & Imp of green marketing

Philip Kotler - Social marketing seeks to influence social behaviours not to benefit the marketers but to benefit the target audience and the general society.

applied to promote socially desirable goods and services like education, and to make society avoid socially undesirable goods such as hard drugs, abuse of alcohol, smoking, promote well being of society.

Swatch Bharat Abhiyan.

Significance: face book, twitter
welfare of the society instagram, tools
Overcomes social evils
inculcate social behaviours
Impetus to green marketing
Customer Relationship
Corporate Image
Social development
Social Responsibility of business

behavioural changes that take place in mass communication, and promote concepts to benefit society.

focus on attitude and behaviours of the consumer. an effective strategy was to focus on what consumer wants or needs rather than focus on persuading a consumer to buy a product.

Component: product, price, place, promotion.

When you like or share an idea/concept, what you are marketing to your peers.

Green Marketing: is the marketing of products that are presumed to be environmentally safe.

Scope

Developing products and packages that are environment friendly for conservation and control of pollution.

Contribution to growth of G.M.

R&D

adopt effective anti-pollution measures

Reuse - Recycle - Refuse

encourage use of eco friendly

invite suggestion for development of eco friendly products

Concern: Deceptive advertisement, False safety claims,

High price for eco friendly

Effectiveness of G.M.

Being genuine, Educate customers, Give opportunity to participate

Imp. Protection of environment, Public health, corporate image,

competitive advantage

Page No. _____
Date: _____

Lecture : 6 Digital Marketing Forms Event Mktg

DM makes use of electronic devices such as computers, tablets, smartphones, cellphones digital billboards and game consoles to engage with consumers and other business partners.

Forms of DM

- 1) Internet Marketing : marketing by use of internet
B2B, B2C, C2C, C2B
- 2) Social Media Marketing : whatsapp, Facebook, Google Plus, LinkedIn
- 3) Viral marketing : spreading information, opinion about product or service from person to person through internet
- 4) Tele marketing : marketing over the telephone
use of telecom and call centres
Inbound / outbound
- 5) Mobile Marketing : send SMS to several prospective customers at a time.

Advantages of all above

Global reach

Cost effective

Instant message

Credibility

Event Mktg is the activity of developing or designing a display, themed activity, occasion or sports event, concert or fair so as to promote a cause, organisation or a product

Steps

Define objectives

Develop Event Strategy

3) Prepare contact list

4) Promote the event

Develop Event website.
offer something irresistible.
organise the resources.
Manage the event.
Post event action
Blog, ensure + Reviews; Satisfaction surveys
Thankyou notes, encourage excitement.

lecture !7. Emerging ethical issues in
ethics deals with moral values and behaviours on
the part of business firms

Robert Grinner defines " Business ethics are those
principles, practices and philosophies that are concerned
with moral judgements and good conduct as they
are applicable to business situation "

1. Advertising and promotion.
 2. Ads dramatise children as superheroes.
 3. Manufacturing of unhealthy products.
 4. Predatory pricing.
 5. Drug co. charge exorbitant prices.
 6. Some co's like, banks, insurance, mobile co's share customers data.
 7. Trade mark and brand name violations.
 8. Data Piracy.
 9. Selling product which crossed expiry date.
- Unethical sales promotion
Celebrity endorsement
After sales service

Importance of ethics in marketing

Survival of business

Growth & Expansion

Corporate Image

Competitive advantage

Customer satisfaction

Consideration of society's interest

Consumer Right

Improved Relations with members of the society

Lecture : 8.

Challenges before Marketing Manager in
changing business environment

1. Challenges of Global Markets

a - Global firms need to achieve competitiveness

b Changing demographics and expectations of global consumers

c Understanding local culture

d several barriers to effective business communication

e marketing communication

2. Challenges of compressed Product life cycle

3. Customer Awareness

4. Challenges to Technology Boom

5. Emergence of social Media

* Ethical Issues In Mktg

Biz ethics are those principles, practices & philosophies that are concerned w/ moral judgements & good conduct. as they are applied to biz situation.

- ① Targeting to children (Materialism ?) (Drugs/Alcohol)
- ② Dramatisation to children (excellence due to a drink)
- ③ Unhealthy Pdt's (Cigarette/ alcohol/ surrogate ads, soft drink/potato chips)
- ④ Predatory Pricing - wipe out competition. affects SME. → loss of emp't.
- ⑤ Exorbitant pricing - Medicines - unethical doctors
- ⑥ Privacy concerns - Mobile/ Banks/ Insurance. cust data -
- ⑦ Trademark Violations - lack of adequate legal framework & punishment.
- ⑧ Data Privacy - Shw, music/ movie
- ⑨ Expiry date concerns - Repackaging, new expiry date unethical marketers sell pdts. No strictness. (Patanjali)
- ⑩ Celebrity Endorsement :- Emotional blackmail
- ⑪ A.S.S. concerns -
- ⑫ Artificial Shortage - Hoarding, ↑ DD, ↑ Prices
- ⑬ Unfair Practices - Br. comparison/ Maligning comp.

Imp in Ethics

- ① Survival of Biz
- ② Growth / Expansion 3/
Tala 1868.
US 100 \$ Br - 2013.
- ③ Corp. Image.
- ④ Competitive Advantage.
- ⑤ Cust Satisfaction
- ⑥ Consider Society's Interest.
- ⑦ Consumer Right
- ⑧ Improved Relation & members
of the society.

Challenges

- ① Global Mkts :- Trade Barriers / Competitiveness /
Demographics / Local Culture / Biz Comm
- ② Compressed PLC - Ques → Star → Cash Cow → D
BCG Consultation :- Relaunch / Modifica. eg - Automobile
- ③ Cust. Awareness - TOM - pdt demo / digital media
Digital media / free sample
- ④ Technology Boom - Internet / Mobile /
Sony - walkman, Britannica Encyclopaedia - May 2012
ICT.
- ⑤ Emergence of Social Media - eWOM.

How

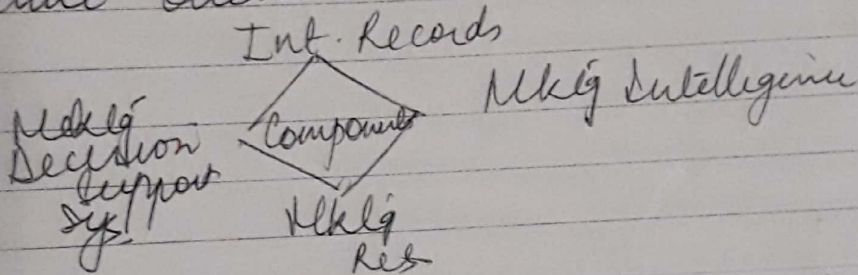
- ① Internet Mktg - Teach, Spr, Audience, ↓ O.C.
- ② Social Media
- ③ Telemktg / Viral

MIS

It consists of ppl, equipment & procedures to gather, sort, analyze, evaluate & distribute needed, timely & accurate info to mktg. d.m.

Features

- 1) Systematic
- 2) Professional approach
- 3) Continuous in nature
- 4) Components of MIS - Internal Records, Mktg Intelligence, Mktg Research, Mktg Decision Support System
- 5) Unified/Centralized System
- 6) Use of Latest Tech.
- 7) Cost-effective info
- 8) D.M.
- 9) Ensures Regular SS of info
- 10) Future Oriented.



Internal Records

- Promo Activities
- Pricing
- Pdt specific
- Place/channel
- Compensation package
- Cust. Complaint
- good Cust. Relations.
- Set tpls
- Motivate push for dealers
- Dev. cost effective
- D.S.S

Mktg Intelligence
 Info relevant to a cos mktg gathered & analyzed specifically for identifying mktg oppor & design pld dev mktg dev chkt dev stgy

From - sales force, mystery shoppers, channel members, consultants,

Mkt Research
 Gather/Record Analyze data related to g & s

- Scope
- Consumer Res
 - Dealer Res
 - Pdt Res
 - Promo Res
 - Pricing Res
 - Place Res

MDS - set of statistical tools that assist mngs to make improved mktg decision. Makes use of IT Mktg data & modeling techniques. D.S.S & Customer Int. all scenarios & products

Essentials

- ① Professional Approach
- ② Processing of Data
(Edit - Codify - Classify
↓
Tabulate)
- ③ Teng
- ④ Timely / Accurate Data
- ⑤ Cost Effective
- ⑥ Continuous Data Collection
- ⑦ Future oriented
- ⑧ Facilitate Plan
- ⑨ Regular Supply of Info^m
- ⑩ Integrated & Centralized
- ⑪ Maily Obj.