


☐

I'm not robot


reCAPTCHA

Continue

1986Marketing Management Syllabus for MBA 2nd semesterUNIT - Introduction to Marketing, Marketing Concepts, Marketing Process, Marketing Market Segmentation, Orientation, and Positioning, Introduction to Marketing MixUNIT-IIPRODUCT, PRODUCT MIX DECISIONS, BRAND DECISION, NEW PRODUCT DEVELOPMENT STRATEGIES, PRODUCT LIFE CYCLE STRATEGIESUNIT-IIINew Product Pricing Strategies: Market Skimming Pricing, Market Penetration Pricing Product Mix Pricing Strategies: Product Price, Optional Pricing, Product Prices The structure and design of marketing channels, retailers and wholesalersUNIT-IVPROMOTION DECISION, PROMOTION MIX, ADVERTISING DECISION, OBJECTIVE AND CAMPAIGN, AD EFFECTIVENESS, SALES PROMOTION, AND PUBLICITY, SALES FORCE DECISIONMBA Marketing Management Review IssuesWhat do you mean by personal sale? What is the importance of personal sales? What are the pros and cons of personal sales? How do personal sales differ from advertising? Discuss the sale process? Also discuss the concept of AIDA personal sales? What is sales management? What are the different sales management functions? Explain the basic sales management theories? What does it mean by training sales staff? Discuss? Online MBA Marketing Office Books on Amazon.in Sales Marketing Management : Indian Affairs, 1/e Gupta Prachi, Aggarwal Ashita , Myra Hafriish, Jacob Isaac, Jain Varsha, Krishna G.Radha, Narang Ritu, Venkatesh Shanti, Paul Suresh, Goswami SusobhanPearson Education Announcement No. First (07/31/2017)Paperback: 212 pagesMarketing Office Warning: sizeof (): The setting should be an array or object that implements Countable in /srv/users/marvelserver/apps/examupdates2019/public/wp-content/plugins/aawp/include/aawp/class.aawp-functions.php on line 1151Source:TembulkarPages: 225For: ManagementAparna TembulkarNirali PrakashanWe have Provide MBA Marketing Office Full PDF Notes - Download MBA 2nd Sem Training Materials and Books. Share this article with other MBA students who are looking for an MBA marketing management. Any university student can download this MBA Marketing Office Notes and Learning Material or you can buy an MBA 2nd Semester Marketing Management Books on Amazon as well. For more information on marketing management notes, visit our website and you can clear up your doubts through the comment box. Next post M.Com Books and Notes for All Semesters in PDF - 1st, 2nd Year Goal MBA Marketing Management Theme is to develop an understanding of the core concepts, strategies and issues related to marketing products and services. Marketing management contains five modules, namely marketing concepts and challenges; Marketing planning and control; Marketing Mix, Customer Understanding and Marketing Information System; and marketing strategies. It details the following topics: Social marketing, marketing mix, customer value, competitive analysis, consumer behavior, demand forecasting, market segmentation, targeting and positioning. Nature and marketing management, the definition and meaning of marketing, nature and marketing, marketing process, marketing environment, marketing organizations, marketing challenges, concept of green marketing, concept of social marketing, concept of marketing alliance, Mix. Module II: Marketing Planning and Control Control Planning, marketing competitiveness, customer value, marketing planning, identifying and analyzing competitors, defining a competitive strategy, and overseeing marketing and control. Module III: Marketing Mix, 4P product development marketing, product lifecycle, product Mix Solutions, branding, packaging and labeling, proper pricing, price management, the role of advertising in marketing communications, and the advertising process, and cost analysis. Module IV: Understanding the types of consumers of the information system for customers and marketing, factors that influence consumer behavior, consumer decision-making, MIS subsystems, market research and demand forecasting. V module: Market segmentation, targeting and positioning, brand equity and brand positioning. Posted by Sreenath Sreedharan Published on 1. 1 M. B.A. II Semester University Exam 50 Marks Internal Assessment of 50 Marks Total 100 Marks Of Paper No. IX MARKETING MANAGEMENT Goals: To understand the meaning of marketing, marketing concept, marketing management; How the marketing concept and marketing combination are integrated into practice, leading to a marketing process and strategy; and the relevance of marketing in a developing economy. Group - I'm An Introduction to Marketing: Marketing Concepts, Understanding Marketing Management, Emerging Marketing Issues. Group - II Overview of the Indian Marketing Environment: Marketing Information System, Marketing Research, Marketing Mix: Concept and Components, Marketing Strategy-Market Segmentation, Orientation and Positioning, Consumer Behavior. Group - III Product Range: Concept and Classification, Product LifeCycle and Marketing Strategies, Unit-IV Product Development Solutions: Goals, Process, Methods, Location Solutions - Distribution Channels, Physical Distribution, Market Logistics. Unit-V Mix Promotion: Advertising, Sales Promotion, Personal Sales, Public Relations, Advertising. Direct Marketing - Basic channels for direct marketing, Internet marketing promises and internet marketing challenges. Recommended Books: 1. Marketing Management - Philip Kotler, Prentice Hall of India Private Ltd., New Delhi. 2. Planning marketing management, implementing and controlling the Indian context - V.S. Ramaswamy and S. Namakurly, McMillan India Ltd. 3. Marketing Management - Biplob S. Bose, Himalaya Publishing House 4. Marketing Management - Karunakaran Marketing Management - William Stanton 2. 2 - Defining Management According to Harold Kunz, Management is the art of getting things done through and with people in formally organized groups. Management consists of interconnected functions to create corporate policy and organization, planning, control, the organization's resources to achieve policy goals. ►► Marketing Management According to Philip Kotler, Marketing Management is the analysis, planning, implementation and control of programs designed to conduct desired exchanges with the target audience for personal and mutual benefit. It depends heavily on the acceptance and coordination of the product, price, promotion and place to respond. Marketing management is a business process that manages marketing activities in non-profit and non-profit organizations at various levels of government. Marketing management solutions are based on a strong knowledge of marketing functions and a clear understanding and application of control and management methods. The nature of marketing management 1. Marketing is an economic marketing function covering all business activities related to obtaining goods and services from the hands of manufacturers to the hands of end consumers. The business steps through which products progress on their way to the ultimate consumer is a marketing concern. 2. Marketing is a legal process by which ownership is transferred through the marketing process of ownership of goods transferred from the seller to the buyer or from the manufacturer to the final user. 3. Marketing is a business marketing system, a process by which a business, institution, or organization interacts with customers and stakeholders to generate profits, meet customer needs, and manage relationships. It is the performance of business activities that directs the flow of goods and services from the manufacturer to the consumer or user. 4. Marketing is a management function in accordance with a management or systemic approach - Marketing is a combination of measures designed to generate profit by establishing, creating, stimulating and meeting the needs and/or wants of a selected market segment. This approach focuses on how an individual organization handles marketing and develops strategic aspects of marketing. 5. Marketing is a social marketing process that is to ensure a standard of living in society. According to Cunningham and Cunningham (1981), social marketing has three main functions:- 1. Knowing and understanding the changing needs and needs of the consumer; Effective and effective management of the supply and demand of goods and services; and 2. Effective provision of payment distribution and processing systems. 6. Marketing is a philosophy based on consumer orientation and satisfaction 7. Marketing had dual goals - profit and consumer satisfaction - Marketing : 1. Research on consumer needs and needs Of goods produced to meet the needs of consumers. The research is done to identify the needs of consumers and wants. These needs and desires motivate the consumer to buy. 2. Study of consumer behavior of marketers consumer behaviour research. Analyzing customer behavior helps the marketer in market segmentation and orientation. 3. Product planning and development for production begins with the generation of the product idea and ends with the development and commercialization of products. Product planning includes everything from branding and packaging to expanding and reducing the product line. 4. Price policy marketer should determine price policy for their products. Price policy distinguishes the product form to the product. It depends on the level of competition, product lifecycle, marketing goals and objectives, etc. 5. Distribution Of Channel Distribution Research is essential in marketing. To maximize sales and profits, goods must be distributed to maximum consumers at minimal cost. 6. Promotion includes personal sales, sales promotion and advertising. Proper promotion of the mix is crucial in achieving marketing goals. Customer satisfaction With the product or service offered should satisfy the consumer. Customer satisfaction is the main goal of marketing. 4. 4.8. Marketing Control Marketing Audit is done to monitor marketing activities. New issues in marketing management 1. Green marketing Negative impact of human activities on the environment is a concern today. Governments around the world are working to minimize human impact on the environment. Today, our society is more concerned with the natural environment. Understanding the new problems of society enterprises began to change their behavior and integrated environmental issues into organizational activities. Academic disciplines have integrated green questions into their literature. This applies to the marketing theme too, and terms such as Green Marketing and Environmental Marketing are included in the curriculum. Governments around the world are so concerned about green marketing that they are trying to regulate them. Definition and meaning of Green Marketing Definition according to the American Marketing Association - Green Marketing is a marketing product that is considered environmentally friendly. According to Polonsky 1994 b. 2 - Green or environmental marketing consists of all activities designed to create and promote any exchanges designed to meet human needs or desires, so that meeting these needs and needs occurs, with minimal detrimental impact on the natural environment. Green marketing includes a wide range of activities, including product modification, changes in the production process, packaging changes and advertising changes. Green marketing focuses on meeting customer needs and wants without or minimal for the natural environment. Why is green marketing important? It is well known that the increase in production and Damage to people, crops and wildlife is reported in various parts of the world. Because resources are limited and human desires are limitless, marketers must make effective use of resources so that organizational goals are achieved without waste of resources. So green marketing is inevitable. There is a growing interest in the protection of the natural environment all over the world. People are increasingly concerned about the environment and are changing their behaviour in defence of the environment. As a result, the term 5. Green marketing has appeared. Thus, marketers feel responsible towards the environment and attach importance to green marketing. Not only marketers, but also consumers are concerned about the environment, and consumers are also changing their behavior patterns. Currently, individual as well as industrial consumers are increasingly concerned about environmentally friendly products. 2. Social Marketing Definition According to Philip Kotler - Social Marketing is the design, implementation and control of programs seeking to increase the acceptability of social ideas or practices in the task force According to W. Smith, Academy of Education Development - Social marketing is a process of influencing human behavior on a large scale, using marketing principles for social gain rather than commercial profit. Social marketing is based on the tools and methods of commercial marketing, it uses the principles of commercial marketing in the interests of society. In social marketing, advertising campaigns are designed, implemented and controlled using the principles of commercial marketing. The key features of social marketing are taken directly from commercial marketing, but the goal of social marketing is different from the goal of commercial marketing. The goal of commercial marketing is to increase sales and revenue, but this is not the case in the case of social marketing. The goal of social marketing is social gain, not commercial profit. Its aim is to bring about positive changes in health and social services. Its end result is a change in behavior, not an increase in sales. Social advertising campaigns are advertising tools that try to influence attitudes and behaviors related to social issues. For example, social advertising campaigns are used to influence behaviors related to energy conservation, pollution, tobacco prevention, family planning, breast cancer screening, etc. Synergy is the interaction of two or more forces, so their cumulative effect is greater than the sum of their individual effects. In business, two or more organizations gather to produce some kind of synergistic effect 6. 6 or or Similar cases occur in alliance marketing, where two or more organizations jointly conduct marketing activities. 3. Alliance Marketing Value Alliance Marketing Marketing activities carried out by two or more organizations, jointly to promote a product, service or concept with the aim of providing benefits to all stakeholders. Alliance Marketing involves pooling resources such as - experience, brand reputation, distribution infrastructure, or money to produce an effect/result that will be more difficult and costly to achieve on your own. Importance of Alliance Marketing - To gain access to non-competitive business customers - Businesses that do not compete with each other can promote each other, they can guide customers back and forth to increase their sales. Combining knowledge, experience and resources - Combining experience, resources and effort reduces inefficiency and costs. In order to turn competitors into partners to enter new markets, independent expansion requires large investments, resources and the development of new distribution channels. The marketing alliance makes it easy, a firm in one country can offer a product through another firm already established in another country, thus entering a new market immediately. In order for the alliance to work, all parties involved must work closely together to create a business. Alliance/relationship should be well communicated to all stakeholders. The more stakeholders understand the value of the alliance, the more they can contribute to its success. Product life cycle: We have a life cycle, we are born, we grow, we mature, and finally we give away. Similarly, products also have a life cycle, from their introduction to the decline they progress through a sequence of stages. The main stages of the product life cycle are - introduction, growth, 7. 7 maturity and decline. The product lifecycle describes the product's transition from development to decline. The length of the product lifecycle and the duration of each stage varies from product to product. The lifespan of one product can be completed within a few months and another product can last for years. One product reaches maturity for many years and another can reach it within a few months. One product stays on maturity for many years and the other only for a few months. Thus, it is true to say that the length of each stage varies from product to product. The product lifecycle is associated with a change in marketing situation, level of competition, product demand, consumer understanding, etc., so marketing managers need to change their marketing strategy and marketing mix accordingly. Product life determine how to change the sales of a particular product offered by the organization during the expected 20th year of product service. The product lifecycle stages The four main stages of the product lifecycle are:- 1. 1. 2. Growth, 3. Maturity, and 4. Reduced. 1. Introducing a Stage At this stage the product is new to the market and few potential customers are aware of the product's existence. The price is usually high. Sales of the product are low or may be limited to early adopters. Profits are often low or loss, this is due to the high cost of advertising and repayment of development costs. At the introductory stage - The product is unknown, the price is usually high, the placement is selective, and 8.8 - The action is informative and personalized. II. The growth phase at this stage of the product is becoming more and more well known and acceptable in the market. Marketing is done to strengthen the brand and develop the product image. Prices may start to fall as competitors enter the market. With increased sales, profits may start to gain, but the cost of advertising remains high. At the growth stage : - The product is more widely known and consumed, The volume of sales increases. The price begins to decline with the introduction of new players. The placement is becoming more widely distributed, and the promotion is focused on brand development and product image formation. III. The maturity stage At this stage the product competes with alternatives. Sales and profits are at their peak. The range of products can be expanded, adding both with depth and depth. As competition increases, the price reaches its lowest point. Advertising is done to strengthen the image of the product in the mind of the consumer to increase repeat purchases. At maturity stage :- The product competes with alternatives. Sales are at their peak. Prices reach the lowest point, Placement intensive, and Promotion is focused on re-purchase. IV. Phase decline At this stage sales begin to fall rapidly, as a result of which the range of products is reduced. The product is facing reduced competition as many players have left the market and it is expected that no new competitor will enter the market. The cost of advertising is also falling. Focus on the remaining market niches as some price stability is expected there. Each product sold can be profitable because development costs were paid at an earlier stage. With the decline in sales, total profits will also decline. At the decline stage : - The product is facing a decrease in competition, The volume of sales is decreasing, and the price is likely to fall, Marketing Mix Marketing Mix 9. 9 Summary (Click to Go Directly) - Introduction to Marketing Mix - Determining Marketing Mix - Value Marketing Mix - 4P's - Manufacturer-oriented model 4C' - Consumer-oriented Model Introduction to Mix Marketing process identifying, predicting and meeting customer requirements for profit. In the process, marketing and marketing managers have to make different marketing decisions to make operations profitable. They must decide what combination of marketing policies and procedures will be adopted to achieve the desired behavior of trade and consumers at minimal cost. They must decide how advertising, personal sales, pricing, packaging, channels, warehousing and other marketing elements can be manipulated to make marketing operations profitable. Specifically, they must decide the marketing mix - the method of decision-making in relation to the product, price, promotion and distribution. The term Marketing Mix was coined by Neil H. Borden in his article - The Concept of Marketing Mix. He learned about this in a research bulletin on marketing spending management written by his partner, Professor James Calloton, in 1948. In this study of marketing costs manufacturers he described the business manager as a solver, artist - an ingredient mixer who sometimes follows a recipe prepared by others, sometimes prepares his own recipe as it goes along, sometimes adapts the recipe ingredients immediately available, and sometimes experiments with or invents ingredients no one has tried. Definition of Mix Marketing According to Philip Kotler - Marketing Mix is a combination of four elements, called 4P (product, price, promotion and place) that each company has the ability to add, subtract or change in order to create the desired marketing strategy in accordance with the principles of marketing, 14e. Kotler and Armstrong, 2012 - Marketing Mix is a set of tactical marketing tools - product, price, promotion, and place - that the firm mixes to produce the response it wants in the target market. The value of Mix Marketing Mix marketing is a marketing tool used by marketing professionals. This is often crucial when determining a product or brand offer, and it is also called 4P (product, price, promotion and location) marketing. However, in the case of services of various nature 4 P's 10. 10 have been expanded to 7p or 8p.s. Recently, giving greater importance to the customer a new concept has been introduced, i.e. 4C's concept. The concept of 4C is more customer-based replacement 4P. According to Lauterborn's 4C are - consumer, cost, communication, and convenience. According to Shimizu's 4C are -goods, cost, connection, and channel. 4P's - Manufacturers-focused Mix marketing model - Products offer that the marketer offers to the target audience to meet their needs and desires. The product can be tangible or intangible service. Material products are products such as mobile phone, television or car, while intangible products are services such as - financial service in doctor's treatment, legal advice from a lawyer. Price - Price - is the sum of the sum charged by the marketer for his offer or the amount that is paid by the consumer for the use or consumption of the product. Price is crucial to determining the profit and survival of the organization. Price adjustment affects product demand and sales. Marketers need to be aware of the customer's perceived value of the product to set the right price. Promotion - Promotion represents various communication methods that are used by the marketer to inform the target audience about the product. Promotion includes - advertising, personal sales, public relations, and promotion of sales. Location - Location or distribution refers to making the product available to customers in convenient and accessible locations. In the case of services, the manufacturer-oriented model of the marketing mix consists of 7p. Including above 4P there are additional 3P - physical evidence, people, and process. Physical evidence refers to such elements as employee uniforms, signage, etc. People refer to employees of the organization coming into contact with customers during the marketing process. The process refers to the systems and processes that follow within the organization. The process of developing new products In this rapidly changing world we are experiencing changes in our daily lives and in the market too. The needs, desires, expectations of customers change faster. Customers are increasingly demanding pre-features, attractive designs, better quality and reliability in products. To meet the changing needs of customers, business organizations are investing heavily in research and development (NIOC). Business organizations are updating existing 11. 11 products and the development of new products to meet the changing needs, desires and expectations of customers. Developing competitive new products is a prerequisite for the success of every business organization. Samsung has overtaken Nokia in the global mobile phone market and has become a world leader. Samsung updates its existing mobile phones and brings new mobile phones more often at a competitive low price with advance features, attractive design, better quality and reliability. Nokia has failed to meet the changing customer needs, desires and expectations, and has lost its market position. Determining product development as a whole, product development can be defined as creating, innovation or developing a completely new product, or presenting an existing product with enhanced utility, improved features, more attractive design, better quality and reliability to meet the needs of its end users. The value of a product development product means a good, service, idea or object created as a result of the process and offered to meet needs or meet needs. Development act or process of growth, progress or development. Product development is a process of improving an existing product or to introduce a new product to the market. It is also called the development of new products. Product development features: - 1. Creating a brand new product or upgrading an existing product, 2. Innovation of a new or existing product to provide better and more advanced services, 3. Improving the usefulness and function of an existing product, 4. Continuous product improvement to meet rapidly changing customer needs and needs. Product development is the most important process of success and survival of any business. Today, companies operate in a highly dynamic and competitive environment. Business organizations must constantly update their products in accordance with current trends. The product development process begins with the generation of ideas and ends with the development and commercialization of the product. Here are some steps in the product development process: 1. Generation of Ideas - The first step in product development is a generation of ideas that is identifying the new products needed to develop tailored to the needs and needs of consumers. Ideas are generated by researching market sources such as consumer sympathy, dislike and competitive policies. Various methods are available to generate ideas such as - Brain Storming, Delphi Method or Focus Group. 12. 12 2. The idea of screening - The second step in the product development process is the idea of screening, which chooses the best idea among the ideas generated in the first stage. Because resources are limited, so all ideas are not converted into products. The most promising idea remains in the next stage. 3. Concept Development - At this stage, the chosen idea moves into the development process. Different product concepts have been developed for the chosen idea. Of the product's multi-concept concepts, the most appropriate concept is chosen and presented to a focus group of customers to understand their reactions. For example - in auto-exposure are presented different concept cars, these models are not a real product, they just describe the concept say electric, hybrid, sports, economical, environmentally friendly, etc. 4. Market Strategy Development - Market strategies are being developed to assess market size, product demand, growth potential and profit valuation for the first years. Next, it includes product launch, distribution channel selection, budget needs, etc. 5. Business Analysis - Business analysis of the new product is carried out at this stage. Business analysis includes sales estimates, frequency of purchases, business nature, production and distribution costs and expenses, as well as profit estimates. 6. Product development - At this stage, the concept moves on to the production of the final product. Decisions are made from an operational point of view as to whether the product is technically commercially feasible for production. Here the research department develops a physical product. 7. Marketing Test - Now the product is ready to be launched to the market with brand, packaging and prices. Initially, the product was launched on the test market. Before a full-scale launch, the product is subjected to a carefully selected sample of the population called the test market. If the product is deemed acceptable in the test market, the product will be ready to launch in the target market. 8. Commercialisation - Here the product is launched through the target market with the proper market strategy and plan. This is called the commercialization phase of product development. Marketing Information System Definition System A, which analyzes and evaluates marketing information constantly collected from sources within the organization and beyond. Timely marketing information provides the basis for decision-making such as product development or improvement, pricing, packaging, distribution, media choice and promotion. See also the market information system. 13. 13 Marketing Information System Definition: The Marketing Information System is a permanent and interactive structure of people, equipment and procedures for collecting, sorting, analysing, evaluating and disseminating relevant, timely and accurate information for use by marketing policy makers to improve their marketing planning, implementation and control. Маркетинг исследований Маркетинг Маркетинг в основном состоит из выявления потребителей и удовлетворения их наилучшим образом. Marketing research plays a key role in this process. Marketing research helps the firm better understand the consumer, competition and marketing environment. It also helps to develop the right marketing combination, which includes solutions for product, price, location and promotion. Conducting market research has become so complex due to the growing complexity of marketing and therefore requires special skills and complex methods. Marketing research has been defined differently by market research. Richard Crisp defined market research as a systematic, objective and exhaustive search and study of facts related to any problem in marketing. According to Green and Tull, market research is a systematic and objective search and analysis of information relevant to identifying and solving any marketing problem. The America Marketing Association has defined market research as a systematic collection, record and analysis of data on issues related to the marketing of goods and services. The analysis of the above definitions clearly highlights the main features of market research: it is the search for data related to marketing problems; She is Systematically and with purpose; It includes the process of collecting, collecting, collecting, and data analysis. None of the definitions is explicit about the management objectives of market research, except to say that data is needed to solve a marketing problem. A clearer definition of market research is that it is an objective and systematic collection, recording and analysis of data relevant to business marketing issues in order to develop an appropriate information base for marketing decision-making. MARKET RESEARCH Market is different from labeling research. Market research is a systematic study of the facts about the market only - who, what, where, when, why, and how actual and potential buyers. On the other hand, the scope of market research is broad that it includes all functional areas of marketing, including the market. 14. 14 THE IMPORTANCE OF MARKETING RESEARCH The emergence of the buyer's market requires the constant need for market research to identify and meet consumer needs. The ever-expanding markets require a large number of intermediaries and intensive distribution. Marketing research should help identify and solve intermediary and distribution problems. Market conditions and consumer requirements always change. Marketing research allows you to anticipate and satisfy any such changes. Marketing research can help make quick adjustments to product design and packaging. This can help you figure out the effectiveness of pricing. This can help you figure out the effectiveness of promoting sales and advertising. This can help determine the strength and weakness of sales. The impact of economic and tax policy on marketing can also be known through market research. In short, market research allows management to identify and solve any marketing problem and help better marketing solutions. SCOPE OF MARKETING RESEARCH The field of market research extends from identifying consumer needs and needs to assessing consumer satisfaction. It includes research on consumers, products, sales, distribution, advertising, pricing and sales forecasting. A clear picture of the scale of market research can be obtained by the following classification of marketing research. The purpose of this study is to develop an understanding of current and potential consumers and the level of satisfaction expected and derived from the company's products. Broad areas of consumer research are: Consumer Profile Study Study of Consumer Brand Preferences, Tastes and Reactions Study of Consumer Satisfaction/Dissatisfaction, Causes, etc. - Segmentation of Marketing Strategies According to William Market segmentation is the process of dividing the common heterogeneous market into a product into several submarkets or segments, each of which is usually homogeneous in all significant aspects. Market Market is basically a divide-and-rule strategy. The strategy involves developing two or more different marketing programmers for a given product or service, with each marketing program aimed at every 15. 15 segments. The market segmentation strategy requires that the marketer first clearly define the number and nature of the groups of customers to whom he intends to offer his product or service. This is a prerequisite for optimizing the effectiveness of marketing efforts. There are three reasons why firms use market segmentation: because some markets are heterogeneous, because market segments respond differently to different advertising appeals; and because market segmentation is considered with a marketing concept. Heterogeneous markets: The market is heterogeneous both on the demand side and from the demand side. On the supply side, many factors, such as differences in production equipment, processing methods, the nature of the resources or resources available to different producers, unequal capacity between competitors in terms of design and improvement, and a concerted conservation effort differ from other reasons for heterogeneity. Similarly, the demand side that make up consumers - is also different because of differences in the physical and psychological characteristics of the consumer. Modern business managers understand that under normal circumstances they cannot attract all potential clients of the firm to one product, because different buyers simply have different needs and desires. In order to accommodate this heterogeneity, the seller must provide different products. For example, in two wheelers, TVS first introduced TVS50 Moped, but later introduced a variety of two wheels, such as TVS XL, TVS Powerport, TVS Champ, TVS Sport, TVS Scooty, TVS Suzuki, TVS Victor, as required by different customer classes. Diverse advertising appeals: A market segmentation strategy does not necessarily mean that a firm has to produce different products for each segment of the market. If some advertising appeals can affect each segment of the market differently, the firm may decide to create flexibility in its advertising strategy rather than expand its product line. For example, many political candidates have tried to sell themselves to voters, emphasizing one message to labor, another to business and a third to farmers. As another example, the Sheraton Hotel serves various segments of the district market, such as conventionists, business people and tourists. Each segment has different reasons for using the hotel. Consequently, Sheraton uses different media and different messages to communicate with different segments. The fundamentals of market segmentation there are a number of bases on which can segment its market 1. Geographical basis a. Nations b. State 16. 16 c. Regions 2. Demographic basis a. Age b. Sex c. d. Social class e. Material status f. Family size g. Education h. Occupation 3. The psychographic basis a. Lifestyle b. Personality c. Loyalty Status D. Benefits sought e. Speed of use (volume segmentation) f. Stages of buyer's readiness (not knowing, aware, informed, interested, desired, intend to buy) g. Stage of relationship (enthusiastic, positive, indifferent, negative, hostile) METHODS OF SEGMENTATION Based on the bases used for market segmentation, different characteristics of customers and geographical characteristics, etc. Common methods are used: Geographic segmentation When the market is divided into different geographical units like region, continent, country, state, district, city, urban and rural areas, it is called geographic segmentation. Even with if one could use geographical needs and preferences. Even through Tata Tea is sold nationally, it is flavored accordingly in different regions. The power of tea is different in every region of the country. Bajaj divided the whole country into two different markets. Thanks to improved road conditions in the north, the super FE sector is better advanced with small wheels; While in the case of the south, Bajaj promotes Chetak FE with large wheels due to poor road conditions. Demographic segmentation 17. 17 Demography is the most commonly used basis for market segmentation. Demographic variables are relatively easy to understand and measure, and they have proven to be excellent segmentation criteria for many markets. Information in several demographic categories is especially useful for marketers. Demographic segmentation means dividing the market into groups by age, gender, family size, income, education, occupation, religion, race, cast and nationality. In the best differences between customer groups, this segmentation helps. The above demographic variables are directly related to consumer needs, desires, and preferences. Age: Age-based market segments are also important to many organizations. Some aspects of age as variable segmentation are quite obvious. For example, children are the main market for toys, and people aged 65 and over are the main users of health care. Age and life cycle are important factors. For example, in a two-wheeler market like Bajaj has Sunny for College Girls; Bajaj Chetak for young people; Bajaj Chetak for the office going people and Bajaj M80 for the rural population. Turning to teenagers, for example, the head of marketing should constantly monitor their ever-changing beliefs, political and social views, as well as the artists and clothing that are most popular among young people at certain times. Such factors have importance for developing an effective promotional copy and illustrations for a product, product, Youth market. Sex segmentation applies to clothing, cosmetics, magazines and hairstyles. Magazines such as Women's Era, Femina (in Malayalam), Mangaiyar Malar (in Tamil) are mostly segmented for women. Recently, even a cigarette specially for women was bred. Beauty salons are not synonymous with ladies. Revenue Segmentation: It has long been considered a good variable for market segmentation. Rich people, for example, are more likely to buy expensive clothes, jewelry, cars, and also live in large houses. In addition, income has been shown to be an excellent segmentation, correlated with an even wider range of purchased goods, including household toiletries, paper and plastics, furniture, etc. Segmentation of the social class: This is a significant segment of the market. For example, people from different social classes vary greatly in the use of bank credit cards. People in lower4 social classes tend to use bank credit cards as installment loans, while those in higher social classes use them for convenience purposes. These differences in behavior can be significant in market segmentation and marketing program development to serve each segment . Psychographic segmentation Based on lifestyle, personality characteristics buyers share, and this segmentation is known as segmentation of mentalography. A certain group of people responds in a special way to the treatment projected in advertising, and demonstrates common behavioral patterns. Marketers also used personality variables as independent, impulsive, masculine, 18. 18 aggressive, self-confident, naive, shy, etc. for marketing their products. Old spice promotes their post-shave lotion for people who are confident and very aware of their dress code. These advertisements focus mainly on personality-related variables. The behavioral segmentation of the buyer's behavioral segmentation is slightly different from the psychographic segmentation. Here, buyers are grouped based on their knowledge, attitude, use or response to the product. Benefit Segmentation: The assumption underlying benefit segmentation is that markets can be defined based on the benefits that people are looking for from a product. While studies show that most people would like to benefit as much as possible from the product, it has also been shown that the relative importance that people attach to specific benefits varies significantly. These differences can then be sued against the market segment. - Target Market Marketing adapts the marketing mix on line one or more segments identified by market segmentation. Targeted marketing contrasts with mass marketing, which offers a single product for the whole Two important factors to consider when choosing a target market segment are the attractiveness of the segment segment fit between the segment and the firm's goals, resources and capabilities. The attractiveness of the market segment below are some examples of aspects to consider when assessing the attractiveness of the market segment: Segment size (number of customers and/or number of units) The growth rate of the segment Competition in the segment Loyalty to the brand of existing customers in the segment Achievable market share taking into account the advertising budget and costs of competitors Required market share for break-even 19 Research and market analysis play an important role in obtaining this information. For example, buyer intentions, sales estimates, test marketing, and statistical demand analysis are useful to determine sales potential. Consideration should be given to the impact of applicable micro-environmental and macro-environmental variables on the market segment. Note that larger segments are not necessarily the most profitable to target as they are likely to have more competition. It may be more profitable to serve one or more small segments that have little competition. On the other hand, if a firm can gain a competitive advantage, for example, with the help of patent protection, it may be advantageous to occupy a larger segment of the market. The suitability of market segments for firm market segments should also be assessed depending on whether they meet the firm's goals, resources and capabilities. Some aspects of the fit include: Can a firm offer superior value to customers in the segment The impact of segment service on the image of the firm Access to the distribution channels required to service the segment The resources of the firm against the capital investments required to service the segment, the better the firm is suited to the market segment, and the more attractive the segment of the market, the greater the profit potential for the firm. Targeted market strategies there are several different target market strategies that can follow. Targeting strategies can usually be classified as one of the following strategies: a one-segment strategy, also known as a concentrated strategy. One segment of the market (not the entire market) is served with one marketing mix. A one-segment approach is often a strategy of choice for small companies with limited resources. Selective specialization is a multi-century strategy, also known as a differentiated strategy. Different marketing mixes are offered in different segments. The product itself may or may not be different - in many cases only promotional messages or distribution channels differ. Product specialization - the company specializes in a specific product and adapts it to different segments of the market. Market specialization - the firm specializes in servicing a particular market and offers this segment a lot of different products. Full market coverage - the firm is trying to serve the entire market. This reach can be achieved either through a mass market strategy in which a single undifferentiate marketing mix is offered to the entire market, or through a differentiated strategy in which each segment is offered a separate marketing mix. The following charts provide examples of five market choice models based on three S1, S2 and S3 market segments, as well as three P1, P2 and P3 products. 20. 20 One segment of selective specialization product Specialization market Full market coverage S1 S2 S3 P1 P2 S2 S2 P3 P2 S2 S2 S3 S3 P3 P2 P2 P2 P2 P2 P3 S3 S3 P3 P1 P2 P3 Firm, which seeks to enter the market and grow, should primarily focus on the most attractive segment, which corresponds to its most attractive segment. Once it cuts positions, it can expand by pursuing a product specialization strategy, adapting the product to different segments, or pursuing a market specialization strategy and offering new products for its existing market segment. Another strategy that is growing is individual marketing, in which the marketing mix adapts on a customized consumer basis. While in the past it is impractical, individual marketing is becoming increasingly viable thanks to advances in technology. Positioning in the market: how the company differs from its competitors: The company can differentiate itself using the following criteria: it is important: the difference provides a highly valued benefit to buyers and distinguishing: the difference is either not offered by others or offered in a more distinctive manner by the company and above: the difference outweighs other ways of obtaining the same benefit and communicative: the difference is sociable and visible to buyers - pre-emptive: the difference can not be easily copied by competitors - affordable: the buyer can afford to pay for the difference - profitable: the company will be profitable to introduce the difference in the development of a strategy of positioning the development of tactical details on the merits of determining the marketing balance: the product. The price place, and promotion. The company can position its products by 21. 21 Several lines: attribute, benefit, use/application, user, competitor, product category, or quality/price - Product Mix Product Concept Product One of the important elements of the marketing mix is the product. Any company is known for the product it offers. Other elements of the marketing mix are based on it. A product is any object that meets the needs of the consumer. It can be in any form as material or intangible. Product Levels By Philip Kotler levels product five. These levels are also known as a hierarchy of consumer values, as each adds more consumer value. (i) The first level of the product is the main advantage or the main product that the consumer actually buys. The next level of product is a staple product that includes function, quality, design, etc. of the product. Then the third level is expected to be a product that means expectations on the part of the consumer regarding the product. Fourth level is an extended product meaning to offer additional services to the consumer than they expected. The last level is a potential product, which means changes in the product in the near future. So these are the above-discussed product levels. Product product classification can be classified into five categories. I) A durable product: these are products that have a long life. They can be seen or touched. Like a desk, chair, etc.II) Not a durable product: these are products that have a short lifespan that quickly die. They can also be seen or touched. Like fruit, etc. III) Service:- services cannot be noticed or affected. As well as the services of a chartered accountant, lawyer, etc. IV) Consumer product: these are products that are used by the consumer directly without processing. Like laundry detergent, cookies, etc. 22. 22 V) Industrial product: - These are products that are used by the manufacturer for further production as raw materials. PRICE DECISIONS Among the various components of the marketing mix, price plays an important role to achieve the integration of products and the market. Price is the only element in marketing-mix that products revenue. In the narrowest sense, the price is the amount of fees for a product or service. More broadly, a price is the sum of all the values that a customer exchanges for the benefits of having or using a product or service. The price can be defined as the value of the product attributes, expressed in monetary terms, which the customer pays or has to pay in exchange and in anticipation of the expected or proposed usefulness. Pricing helps establish mutually beneficial economic relationships and objects of transfer of ownership of goods and services from the company to buyers. Management objectives related to product pricing include setting pricing goals, identifying price factors, establishing their relevance and relative importance, determining the value of products in monetary terms, and formulating pricing policies and strategies. Thus, pricing plays a much larger role in the company's marketing combination and contributes significantly to the efficiency and success of the marketing strategy and the success of the firm. On factors that influence the price, both internal and external factors influence. In each of these categories, some of them may be economic factors and some Factors again, some factors may be quantitative and others qualitative. Internal factors influencing pricing. Corporate and marketing marketing Firm. Common objectives of survival, current profit maximiz, market share leadership and product-quality leadership. Image sought firm through pricing. Desirable positioning of the company in the market. Product characteristics. Price elasticity of demand for the product. Satge the product on the product life cycle. Turn around the speed of the product. Production and marketing costs. Product differentiation is practiced by the firm. Other elements of the company's marketing combination and their interaction with pricing. Consumption of the company's product line. External factors influence the pricing process, the pricing procedure usually includes the following steps: 1. Development of information base 23. 23 The first step in determining the base price of the company's products is to develop an adequate and valid information base on which price decisions can be based. It consists of such solutions as production costs, consumer demand, industry, prices and practices, government regulation. 2. By assessing sales and profits, by developing an information base, management should develop a sales and profit profile at different price levels to determine the level at which the maximum sales and profits are available in a given set of situations. When this information meets the pricing goals, the management gets a preview of the possible range of achievement of the goals through the price component in the marketing mix. Predicting competitive pricing in a competitive environment requires predicting a competitive response to the price. The co-Opetity for the company's products (s) may arise from similar products, close substitutes. A competitor's reaction may be violent or muted or even not. Similarly, the reaction can be instantaneous or delayed. To predict this diversity of reactions, it is necessary to collect information about competitors in terms of their production capacity, cost structure, market share and target consumers. 4. Scanning the internal environment before determining the price of a product also needs to be scanned and understood the internal environment of the

company. With regard to prices, important factors to consider are related to authorized, established and used production capacity, ease of expansion, contract capacity, input and the state of labour relations. All of these factors influence pricing decisions. 5. Consideration of marketing mix components Another step in the pricing procedure is to consider the role of other components of the marketing mix and weigh them in relation to the price. For the product, the degree of lost ability and expiration date, the price form and its structure: Faster to die the ability below is likely to be the price. 6. Choosing a price and Strategies Next Next a step in the pricing procedure is to choose appropriate pricing policies and strategies. These policies and strategies provide consistent guidelines and frameworks for setting as well as different prices in accordance with the specific needs of the market and customers. 7. Price definition 24. 24 Taking the above steps, management can now be prepared to solve the problem of pricing. To determine the price, management should take into account the decisions provided by the information base and develop minimum and maximum price levels. These prices must meet pricing goals, competitive responses, government regulations, marketing requirements and pricing and strategies to come up with a price. However, it is always advisable to check the market validity of your price during marketing testing to set it match with consumer expectations. Pricing methods/approaches 1. Cost-Plus Pricing is the easiest and most common method of pricing. In this method, standard markup is added to the cost of the product to come to its price. For example, the cost of making a fan is 1000 rubles/- adds a 25 percent mark and sets the price for the retailer at 1250 rubles/-. The retailer, in turn, can mark it for sale at the price of 1350 rubles /- which is 35 percent higher than the cost. The retailer's gross margin is 1500 rubles/-. But this method is illogical, as it ignores the current demand and competition and is unlikely to lead to an optimal price. However, the markup price is quite popular for three reasons: (i) the seller has more confidence in costs than in demand, and by tying the price to the cost, they simplify their price task and do not have to adjust the price frequently with the change in demand. (ii) Where all firms in the industry use this method of pricing, their prices will be similar and price competition will be minimized for al-al's benefit; (iii) It is usually felt by many people that the cost plus pricing is fairer to buyers as well as the seller. 3. Break-even pricing and target price pricing An important economically oriented pricing method is what is called targeted profit pricing, according to which the company tries to determine the price that will be the product profit it wants to earn. This method of pricing uses the popular break-even analysis. According to him, the price is determined by the help of a break-even schedule. The break-even fee represents the total cost and total revenue expected at different sales volumes. Break-even point on the chart, if the total revenue is equal to the total value, and the seller does not make a profit and does not incur any losses. With the help of a less-top chart, a marketer can find out sales, which it must achieve. In order to get a targeted profit as well as the price he has to charge for his product. 3 Approach 25, based on buyers. 25 Perceive-Value Pricing Many companies base their price on on Products are perceived value. They take the buyer's perception of the value of the product rather than the seller's value as the key to pricing. As a result, pricing begins with an analysis of consumer needs and value perceptions, and the price corresponds to the cost perceived by consumers. Such companies use non-price variables in their marketing mix to create perceived value in the mind of the buyer, such as heavy advertising and promotion to increase the value of the product in the minds of buyers. They then set a high price to capture the perceived value. The success of this pricing method depends on the market's perception of the value of the product. 4 Computer approach 1. Moving to pricing by this method, the company bases its prices mainly on the prices of competitors, paying less attention to their own costs or demand. A company may charge the same prices as its main competitors, or slightly higher or lower prices than this. Smaller firms in the industry follow the industry's leading firm and change their prices as market leaders' prices change. The marketer believes that the price reflects the collective wisdom of the industry. 2. Sealed-Bid Pricing This competitively oriented price is very common in contracting businesses where firms bet on jobs. Under it, the contractor bases its price on expectations of how competitors will price, rather than on a strict attitude to its value or demand. Since the contractor wants to win the contract, it must price the contract lower than other contractors. But the trading firm can not set its price below the cost. If he sets the price much higher than the cost, his chances of getting a contract will be less. The PRICE OF THE GOAL Business Firm will have a number of pricing goals. Some of them are primary; Some of them are secondary; some are long-term, while others are short-term. However, all pricing goals stem from the firm's corporate and marketing goals. Some of the pricing goals are discussed below: 1. Prices for target yield. 2. Prices for market penetration. 3. Prices for market skimming. Discriminatory pricing 5. Stabilization of pricing. 26. 26 1. Prices for target yield. Distribution channels Are the most powerful element among the elements of the marketing mix. The main function of this element is to find out how the products will be available to the market. This is a managerial function and appropriate decisions must therefore be taken. When the product is finally ready for the market, it is necessary to determine which methods and routes will be used to deliver the product to the market, i.e. for end-users and industrial users. This process involves creating a distribution and providing physical Distribution. Distribution is related to different activities, activities, from producer to consumer. The distribution channel of the product is the route by which the goods are moved from the organization to the end consumer or user. DEFINITION Cundiff E.W. and Still R.S. define a marketing channel as a path traced in the direct or indirect transfer of ownership of a product as it moves from the manufacturer to the end-user or industrial users. According to the American Marketing Association, a distribution channel, or marketing channel is the structure of in-house organization divisions and non-firm agents and dealers of wholesale and retail through which the product, product or service is sold. Philip Kotler defines the marketing channel as a set of firms and individuals who take the title, or help in transferring the title, to specific products or services as it moves from manufacturer to consumer. A distribution channel is a set of interdependent organizations involved in the process of creating a product or service that is available for use by the consumer of the business user. Thus, it can be noted that each marketing channel contains one or more transmission points in each of which there is either an institution or the final buyer of the product. From the manufacturer's point of view, this network of institutions used to enter the market is known as a marketing channel. The channel always includes both the manufacturer and the final customer of the product, as well as agents and intermediaries involved in the transfer of the title. However, the channel does not include firms such as the bank, railways and other institutions that provide marketing services but do not play any important role in buying and selling. If a consumer buys rice from a cultivator, or if the publisher sells the book mainly directly to the lecturer, the channel is from producer to consumer. On the other hand, if the publisher sells books to booksellers, who in turn sell the channel to students and teachers from the consumer manufacturer-seller. CHANNEL FUNCTIONS The main purpose of the distribution channel is to bridge the gap between manufacturers and users by eliminating the differences between supply and demand. To do this you need to have performed some important functions. There are 27 of them. 27 1. Information: Collecting and disseminating market research and intelligence about subjects and forces in the marketing environment needed to plan and assist in exchange. Promoting: developing and disseminating compelling reports of the proposal. 3. Contact: Search and communicate with potential buyers 4. Compliance: Building and adapting the offer to the needs of the buyer, including activities such as manufacturing, sorting, assembly and packaging. 5. Negotiations: reaching an agreement on price and other conditions so that ownership or ownership can be transferred. Others help you perform Operations. 6. Physical distribution: transportation of storage of goods. Funding: Acquisition and use of funds to cover the cost of running the channel. 8. Risk of adoption: assuming the risks of carrying out our channel operation. The importance of these functions varies depending on the nature of the products themselves. For example: transportation and storage tend to be prevalent in the case of bulky raw materials such as coal, petroleum products and iron, where prices and specifications are standardized and the market is made up of a limited number of buyers and sellers. As the complexity of the product increases, the provision of information and food services prevails; computers, cars, etc. are therefore required to consider the exact nature of the product and the seller-buyer's relationship to determine their relative importance. MAJOR CHANNELS OF DISTRIBUTIONS There are a number of distribution channels available to the manufacturer that can be used by them to bring their products to market. The distribution of consumer goods may be distributed in general through different channels. Channels used: (i) Consumer manufacturer (ii) Manufacturer-Retailer-Consumer (iii) Manufacturer-Wholesale-Retail-Consumer. iv) Manufacturer-wholesaler-jobber-retailer-consumer. The distribution of industrial goods is distributed by the manufacturer through four important channels, although it can also use its brand or sales office for this purpose. (i) Manufacturer-industrial user: Through this direct channel are sold, large installations such as generators, factories, etc. for users. (ii) Manufacturer-industrial distributor-user: this channel sells maintenance supplies and small accessory equipment such as building materials, construction equipment, air conditioning equipment. (iii) Manufacturer-agent-user: This channel is often used when a new product is introduced, or a new market is introduced. (iv) Manufacturer-Agent-Industrial Distributor-User 28. 28 PHYSICAL DISTRIBUTION AND LOGISTICS MANAGEMENT In today's global market, selling a product is sometimes easier than selling it to customers. Companies must decide on the best way to store, process and move their products and services so that they are available to the customer in the right range, at the right time and in the right place. Logistics efficiency will have a big impact on both customer satisfaction and company costs. NATURE AND IMPORTANCE For some managers, physical distribution means only trucks and warehouses. But modern logistics is much more than that. Physical distribution - or marketing logistics - involves planning, selling and controlling the physical flow of materials, end goods and related products from points of origin to points of consumption to meet the need for profit. The logistics manager's task is to coordinate coordination physical distribution system - the activities of suppliers, procurement agents, marketers, channel participants and customers. These activities include forecasting, information systems, procurement, production planning, order storage, inventory, warehousing and transportation planning. Companies today pay more attention to logistics for several reasons: 1) Effective logistics becomes the key to winning and retaining customers. Companies find that they can attract more customers by providing better service or lower prices through better physical distribution. 2) Logistics is a major cost element for most companies. Poor physical distribution decisions lead to high costs. even large companies sometimes use too little modern decision-making tools to coordinate inventory levels; modes of transport, as well as the locations of factories, warehouses and shops. Improving physical efficiency of distribution can bring huge savings for both the company and its customers. 3) Explosion in product diversity has created a need for better logistics management. Finally, improvements in information technology have created opportunities for significant improvements in distribution efficiency. More significant use of computer scanners, i.e. tone. MAJOR LOGISTICS FUNCTIONS Taking into account a set of logistical goals, the company is ready to develop a logistics system that will minimize the cost of achieving these goals. Key logistical functions include order processing, warehousing, inventory management and transportation. 29. 29 Order processing after receipt, must be processed quickly and accurately. The order processing system prepares invoices and sends order information to those who need it. The relevant warehouse receives instructions on packing and sending the ordered items. The item sent is accompanied by the delivery and billing of documents, with copies sent to different departments. Both the company and its customers benefit when the steps to process orders are done effectively. Warehouse Each company must store their goods while they wait to be the only one. Storage function is necessary because production and consumption cycles rarely coincide. The company must decide how many and what types of warehouses it needs and where they will be located. The more warehouses the company uses, the faster the goods can be delivered to customers. However, more places means higher storage costs. Thus, the company must balance the level of customer service with distribution costs. Inventory levels also affect customer satisfaction. The main challenges associated with maintaining a delicate balance between carrying out too much and holding too little. Carrying too much inventory leads to higher-than-necessary inventory, cost-effective and obsolescence of stocks. Carrying too little can lead to stocks, costly emergency supplies or or and customer dissatisfaction. When making inventory decisions, management must balance these costs associated with the transportation of large stocks, with the sales received, and the profit. Inventory solutions include knowing both the time of the order and how much to order. When deciding when to order, the company balances the risks of launching our shares relative to the cost of holding too much. When deciding how much to order, the company needs to balance the cost of processing orders with the cost of transporting the inventory. A larger average order size results in fewer orders and lower order processing costs, but it also means higher inventory transportation costs. Transport marketers should be interested in their company's transportation solutions. The choice of transportation affects product pricing, delivery performance and the condition of the goods when they arrive - all of which will affect customer satisfaction. The company can choose from five modes of transport: road, rail, sea, air and pipeline. When choosing a mode of transportation for a product, senders consider up to five criteria: speed, reliability, capability, availability, and cost. Promo mix: 30. 30 Definition a specific combination of advertising techniques used for single product or family products. Promotional mix items may include print or broadcast advertising, direct marketing, personal sales, tokat shows, and/or merchandising. 1) Advertising : Advertising is a form of non-personal promotion. This is when companies pay to promote ideas, products or services in various media. It can be found everywhere. With advertising, the company participates in a single line of communication with the prospect or customer. Examples: magazines, newspapers, television, websites, city buses, etc. The value of advertising - Advertising is an activity to draw public attention to a product, service or business as paid ads in print, broadcast or electronic media. Definition of advertising - Advertising is not a personal communication of information, usually paid and usually convincing in nature about the products, services or ideas identified by sponsors through various media. Now let's take this statement apart and see what that means. Non-personal sales are mostly made in person or not in person. A personal sale requires the seller and buyer to come together. Personal sale has its advantages and disadvantages. While advertising is a non-personal sale. Personal sale has many advantages over advertising, like direct communication, bargaining, enough time to discuss in detail about the product, the seller can easily find a potential buyer. Advertising has none personal sale, very little time to submit a sales message, the message can not be changed easily. But, advertising has its advantages that are not found in personal sales: sales: has comparatively speaking, all the time in the world. Unlike personal sales, the sales message and its presentation should not be created on the spot with the customer watching. It can be created in many ways as a writer can conceive, be rewritten, tested, modified, injected with every trick and appeal is known to affect consumers. Advertising covers large groups of customers and make it effective a proper research about the customer is done to identify potential customers, to find out what element of the message might affect them, and to figure out how best to get this message for them. So it seems that advertising is a good idea as a sales tool. For small ticket items such as chewing gum and guitar picks, advertising is cost effective to do all the work on the sale. For large ticket items such as cars and computers, advertising can do most of the work on sales, and personal sales are used to complete and close sales. Advertising is non-personal, but effective. Communication 31. 31 Communication means transferring information, ideas or feelings to another person. Communication uses all senses like smell, touch, taste, sound, vision. Only two senses - sound and vision are really useful in advertising. In the advertisement that appears all the writer thinks the customer needs to know about the product in order to make a decision about the product. This information is usually about how the product can benefit the customer. A paid advertiser must pay for the creation of advertising and for its placement in the media. The cost of creating advertising and the cost of time/media space must be paid. The cost of advertising depends on the TRP MEDIA, media coverage, and the frequency of ads to be displayed. Convincing Persuasive goes without saying as part of the definition of advertising. The main purpose of advertising is to identify and differentiate one product from another in order to convince the consumer to buy this product in preference to another. Identified sponsors Identified sponsors mean that whoever puts the ad tells the audience who they are. There are two reasons for this: first, it is a legal requirement, and secondly, it makes sense. From a legal point of view, the sponsor must identify himself as a sponsor of advertising. By doing so, the sponsor not only fulfills legal requirements, but it also makes sense if the sponsor does not do so, the audience can assume that the ad is for any competitor's product, thereby spending all the time and money on creating and placing ads. Advertising Features - Below are the main features of advertising: 1. To distinguish a product from a product competitors there are so many products of the same category on the market and they compete with each other, serves as a delineating advertiser's product from its competitors. 2. To convey product information, product-related information must be brought to target customers, and the advertisement performs this function. 3. Encourage the use of the product Effective advertising can create a desire within the audience for the product. 4. In order to increase the distribution of products in the event of increased market demand for a product, the number of retailers and distributors involved in the sale of the product is also increasing, and the distribution of products is increasing. 5. To increase brand preferences there are different products of different brands available, a brand that is effectively and often advertised preferably. 6. Reduce the total sale price of 32. 32 Advertising increases primary demand in the market. When demand is there and the product is available, automatically the total cost will decrease, simultaneously the cost of sales as the cost of distribution, advertising costs also decrease. Advertising Classification - Advertising can be classified based on function, region, target market, company demand, desired response and media. A) Feature-based classification - Advertising informs customers about the product - Advertising convinces consumers to buy a product - Advertising reminds existing customers of the availability of the product on the market Let's discuss some important types of advertising based on the functional aspect of advertising. Information advertising: This type of advertising informs customers about the products, services or ideas of the company or organization. Persuasive advertising: This type of advertising convinces or motivates potential buyers to take swift action to buy the company's products or services. Example: Buy one, get one for free. Ad reminder: This genre of advertising reminds existing customers to become average or heavy users of the company's products or services that have been purchased by them at least once. This type of promotional exercise helps to keep the brand and the use of products in the minds of existing customers. 2) Public Relations Another major tool for mass public relations promotion is building good relationships with various company public by getting favorable publicity, creating a good corporate image, and handling or heading away from unfavorable rumors, stories and events. The old name for public relations marketing was advertising that was seen simply as an activity to promote a company or its products by planting news about it in the media not paid by the sponsor. Public relations is a much broader concept that includes advertising as well as many other activities. Public relations departments can perform any or all of the following functions. Links to the Press or Press Agency: Creating and lacing new information in the media to draw attention to product or service. Product Advertising: Advertising for specific products. Public Building and maintaining national or local community relations. 33. Lobbying: Building and maintaining relationships with legislators and government officials in order to influence legislation and regulations. Investor Relations: Maintaining relationships with shareholders and others in the financial community. Development: Public relations with donors or members of a nonprofit organization to receive financial or volunteer support. Public relations are used to promote products, people, places, ideas, events, organization and even nations. Public relations can have a strong impact on public awareness at a much lower price than MAJOR PUBLIC RELATIONS TOOLS Public Relations professional use several tools. One of the main tools is news. A PR professional find or create favorable news about the company and in its products or people. Sometimes news happens naturally, and sometimes a PR person can suggest events or activities that will create news. Performances can also create a company's product and advertising. Increasingly, the head of the company needs field information on how to form the media or to negotiate at trade associations or sales meetings. And these events can either build or damage the company's image. Another common PR tool is special events ranging from press conferences, press tours, grand discoveries and fireworks to later shows, hot air balloon releases, multimedia presentations and stellar spectacles designed to reach and target the public. Public relations people also prepare written materials to cover and influence their target markets. These materials include annual reports, brochures, articles and company newsletters and magazines. Audiovisual materials, films such as slide-and-sound programs, and audio cassettes are increasingly being used as communication tools. Corporate-identification materials can also help create a corporate style that the public immediately recognizes. Logos, stationery, brochures, signage, business forms, business cards, buildings, uniforms and company cars and trucks all become a marketing tool when they are attractive, distinctive and memorable. Companies can also improve public goodwill by investing money and time in public service. When considering when and how to use product public relations, management should set PR goals, select PR messaging and vehicles, implement a PR plan and evaluate results. 3) Personal sale of personal sales is the only promotional which includes personal communication between buyers and seller. Personal sales are specific and tailored to each customer's needs. An advertising message can be easily made in a way that is difficult to do in the buyer's place. In other words, personal sale creates an atmosphere for interaction between the parties, which leads to an effective and timely solution Have to. In fact, a personal sale provides a quick answer to the problem and the actions of buying 34. 34 is carried out at once in most cases, except for industrial marketing. Personal sale is an active work of communicating with high potential buyers on a direct and personal basis. Sellers are a vital part of personal sales. They provide key information to help companies make purchasing decisions. In this intense market competition, the buyer would not be satisfied if he did not have a conversation with the sellers before buying washing car cars, refrigeration, etc. Depending on the type of industry and company, the role of personal sales varies in the advertising strategy adopted by the company. Those products that are complex, technical, etc. the role of personal sales is becoming increasingly important. In the case of mass production, advertising strategies include mainly advertising. They also rely on personal sales because every time they bring new products and therefore the introduction of a new product to the dealer, customer, etc. take care of partial sales. Sales forces serve as a critical link between the company and its customers. In many cases, sellers serve both the masters - the seller, and the buyer. First, they present the company to customers. They find and develop new customers and will report information about the company's products and services. They sell products, approaching customers, presenting their products, responding to objections, negotiating prices and conditions, and closing sales. In addition, sellers provide services to clients, conduct market research and intelligence work and fill out our sales reports. At the same time, sellers represent the company's clients, acting inside the firm as champions of the client's interests. Sellers people are concerned about the company's products and actions back to those who can gldiffs them. They learn about the needs of customers and work with others in the company to develop greater value for customers. Thus, the seller often acts as an account manager who manages the relationship between the seller and the buyer. As companies move to a stronger market orientation, their sales forces become more market-oriented and customer-oriented. The old view is that sellers have to worry about sales, and the company should worry about profits. However, the current opinion states that PERSONAL SELLING PROCESS 1. Search Originally the seller must find a list of potential and potential customers. The seller may use external sources such as reference concerts community contracts, clubs, etc. and internal sources like records supported by the company, requests, personal contracts and other sales seminars 2. Pre-approximation of sales gathers information on the run run will be used to formulate a sales presentation. The seller understands the needs of the buyers, the buyer's motives and other details related to the sales presentation. 35. 35 3. Planning a sales presentation The Seller should start a specific goal for each sales presentation. The goals may be the volume of orders, the cost of purchase, communication or agreements with the buyer. The seller should be able to determine the benefits that will be offered to the buyer to clinch the sale. Formats should be used to plan a sales presentation. The sale offer can be developed after careful research on the needs of the prospect. This is often combined with the fact of toface presentations and question-and-answer periods 4. The customer approach is done in two stages: in the first stage, he receives an appointment for a sales interview. This will give time to the prospects. Appointments can be made by phone, mail or personal contact. 5. Seles Presentation Seller expands on the main theme set in the first few minutes of call sales or during previous sales calls. Not ordering a reduction in risk perception in the long run, the seller must present himself as a reliable source of information. By dressing properly showing traits of honesty and integrity and being able to listen to perspective views are considered a reliable source of information. . 6. Handling objections Customers almost always have objections during a presentation or when asked to place an order. The problem can be either logical or mental, and objections are often unspoken. When processing objects, the seller should use a positive approach, look for objections. 7. Closing the sale of the Seller should be able to facilitate the decision-making process of the prospect towards making a purchase and provide an incentive to make a decision in due course. Several methods, such as direct closing, resume close, pick up close, etc., are available for sellers to choose to close the sale. Some sellers are wary of rejection and therefore may avoid the incentive to purchase a solution. It is important to ensure that the benefits and satisfactions of the product are provided and that long-term relationships with customers are appropriately established. Advertising 36. 36 Publicity is a deliberate attempt to control public perception of the topic. Publicity topics are people (e.g. politicians and performers), goods and services, organizations of all kinds, works of art or entertainment. Publicity is an act of attracting media attention and gaining visibility with the public. It definitely needs a media compliment because it cannot be done internally. It's a process to make service known people either creating awareness or giving your product known or your company; is a publicist who carries out advertising while PR is a strategic management function that helps the organization communicate, establish and maintain relationships with an important audience. It can be done internally without the use of media in terms of marketing, advertising is one of the components of promotion, which is one of the components of marketing. Other elements of the advertising mix include advertising, sales promotion, direct marketing and personal sales. Examples of advertising tactics include direct marketing: Direct marketing is a channel-agnostic form of advertising that allows businesses and non-profit organizations to communicate directly to the customer, with promotional techniques that can include mobile phone text messages, email, interactive consumer sites, online advertising display, marketing databases, flyers, catalog distribution, promotional letters, targeted TELEVISION commercials, response-generating newspapers/magazine advertising. Among his practitioners, he is also referred to as a direct advertisement for the answer. Direct marketing messages emphasize focus on customer, data, and accountability. Thus, in addition to actual communication, creating real segments, before and after campaign analytics, as well as measuring results, are an integral part of any good direct marketing campaign. Characteristics that distinguish direct marketing are: Database names (prospects, customers, businesses, etc.), often with certain other relevant information such as contact number/address, demographic information, buying habits/history, company history, etc., used to develop a list of target individuals with some existing common interests, traits or characteristics. Creating such a database is often considered part of a direct marketing campaign. Marketing messages are addressed directly to this list of customers and/or perspectives. Direct marketing depends on the ability to reach out to target market participants. The address comes in a variety of forms, including email addresses, phone numbers, web browser cookies, fax numbers, and mailing addresses. Direct marketing aims to bring a specific call to action. For example, an advertisement might ask a prospect to call a toll-free phone number, post a response or order, or click on a link to a website. Direct marketing emphasizes tracked, measurable responses, results and costs from potential customers and/or customers, regardless of the environment. 37. 37 Basic Direct Marketing Channels Any environment that can be used to deliver messages to a customer can be used in direct marketing, including: Email Marketing marketing email or email marketing is one of the most widely used direct marketing methods. One of the reasons for the popularity of e-marketing is it is relatively inexpensive to develop, test and send an email. It also allows marketers to deliver messages around the clock, and accurately measure responses. Online Tools With the expansion of digital technologies and tools, direct marketing is increasingly happening through online channels. Most online advertising is delivered to a targeted group of customers and has a traceable response. Ad displays are interactive ads that appear on the Web next to content on web pages or web services. The formats include static banners, pop-ups, videos and floating units. Customers can click on the ad to respond directly to the message or find more information. According to eMarketer research, spending on online advertising increased by 24.5% between 2010 and 2011. Search: 49% of U.S. spending on online advertising goes to a search in which advertisers pay for notable placement among search engine ads whenever a potential customer enters the appropriate search term, allowing ads to be delivered to customers based on their already designated search criteria. This paid placement industry generates more than \$10 billion for search companies. Marketers also use search engine optimization to manage traffic to their sites. Social networking sites such as Facebook and Twitter also allow direct marketers to communicate directly with customers by creating content that customers can respond to. Mobile through mobile marketing, marketers interact with potential customers and donors online through a mobile device or network such as mobile phone, smartphone or tablet. Types of mobile marketing messages include: SMS (short message service) - marketing messages are sent in the form of text messages, also known as text messages. MMS (multi-functional messaging service) - marketing messages are sent in the form of media reports. In October 2013, the Federal Telephone Consumer Protection Act made it illegal to contact a person on a mobile phone without prior written consent to all phone calls using an automatic telephone system or a pre-recorded voice to deliver a telemarketing message to wireless numbers and residential lines. Existing business relationships are no exception to this requirement. 38. 38 Mobile Apps: Smartphone-based mobile apps contain multiple types of messages. Push notifications are direct messages sent to the user either automatically or as part of a campaign. These include transactional, marketing, geo-based and more. Rich Push Notifications are full of HTML Push Notifications. Mobile apps Contain interactive ads that appear inside a mobile app or app Location-based marketing: Marketing messages delivered directly to a mobile device, depending on the user's location; CD codes (quick-response barcodes): This is a type of barcode 2D Coded link, you can access it from your smartphone. This technology is increasingly used for everything from special offers to product information. Mobile Banner Ads: As standard banners for desktop web pages, but less to fit on mobile screens and run on mobile content network Telemarketing Another common form of direct marketing is telemarketing, in which marketers contact customers over the phone. The main advantage for the business is the increase in lead generation, which helps businesses to increase sales and customer base. The most successful telemarketing service providers are focused on generating more qualified versions that have a higher probability of converting into actual sales, pre-recorded message) to register his or her non-call request. These provisions do not cover the appeals of political organizations or charities. . The direct response is a mail order order order in which customers respond by mail completed order form to the marketer. Post order direct response has become more successful in recent years due to the impact of the internet. Direct Reaction Television Direct Marketing through TELEVISION (commonly referred to as DRTV) has two main forms: long form (usually half an hour or hour segments that explain the product in detail and commonly referred to commercials) and a short form that refers to a typical 30-second or 60-second video that asks viewers for an immediate response (usually to call a phone number on the screen or go to the website). Marketing TV responses, i.e. commercials, can be considered as a form of direct marketing, because the answers are in the form of calls to phone numbers, data on the air. This allows marketers to reasonably conclude that calls are due to a particular campaign, and allows them to receive customer phone numbers as targets for telemarketing. One of the most famous DRTV commercials was for Ginsu Knives Ginsu Products, Inc. Some aspects of advertising, such as its use of adding elements to the offer and guarantee satisfaction have been much copied, and have come to be seen as part of the formula for success with a short form of live-response television advertising (DRTV). Direct response marketing forms on television include standard short-form television commercials, commercials and home shopping networks. Short direct response form 39. 39 commercials last from 30 seconds to 2 minutes. The long form of commercials is usually 30 minutes. The home shopping industry is an offshoot of the commercial. In this environment, items can potentially be offered with reduced overheads. Internet Marketing Definition: Internet Marketing Is an Art science in selling products and/or services through digital networks such as the Internet and cellular telephone networks. The art of internet marketing involves finding the right online marketing combination of strategies that appeals to your target market and will to convert to sales. The benefits of a low-cost internet marketing strategy. There's no doubt that internet marketing doesn't require a lot of investment and there's no physical capital to worry about like everyone else on the internet. Every global market. Internet marketing also allows your business to reach customers around the world. Because your business is not limited to a specific geographic location, you can reach a much wider target audience and have a better chance of success. It is easy to reach your target market. Internet marketing can also help you reach your target market immediately and potential customers will be able to find you with a quick search. Convenient fees. With e-commerce enabled on your website, you will also be able to collect payments easily and conveniently. 24/7 Advertising. Your Internet marketing will be available and visible 24 hours a day, 7 days a week. Affiliate marketing. You can earn passive income from affiliate marketing combined with your internet marketing. Weaknesses of internet marketing No instant trust. Because online advertising is everywhere, there is no way for potential customers to tell if marketing is good or bad. It may take some time for online marketing to gain the trust of users. Competition. One of the biggest drawbacks of internet marketing is stiff competition. It can be very difficult to do your business and the information stand out with companies around the world competing. Skills and knowledge are required. Internet marketing today also requires a lot of knowledge and skills to be successful. Many businesses find it helpful to consult with or hire an advertising firm or designer company to help them with their marketing strategy. Because internet marketing comes with such competition, it's worth a second thought before you jump in and try to sell your own business online. Online. mba 2nd sem marketing management pdf. marketing management notes for mba 2nd sem. marketing management mba 2nd sem mcq

2739071.pdf
felizorombupijoworu.pdf
beparinuniji.pdf
logic gates circuit diagram.pdf
south park fractured but whole nudity
entrepreneurship exam questions and
thai lottery master tips
med surg success 3rd edition pdf fre
continuous wavelet transform python
esquadrão suicida online dublado
chelsea fc fixtures 2017/18.pdf
ssc mts descriptive paper format.pdf
music an appreciation 8th brief edition pdf free
ex the champions ballad
mafazulazujibox.pdf
78221776543.pdf
povisotukodofadofobi.pdf
kupipajulefewewogometopir.pdf