

28

Scope of Marketing

Marketing is the process by which companies engage with their target customers to promote their product or services, it encompasses a wide range of activities such as advertising, sales and relationship building.

Note:- The scope of marketing is a wide range of activities and areas that marketing covers.

It includes everything from product development to customer relationship management.

- Market Research
- Product Management
- Pricing
- Distribution
- Promotion
- Consumer Satisfaction
- Marketing Control
- Marketing Goals

01

Importance of Marketing

Marketing is important for business because it helps them connect with their target audience, build brand awareness, and increase sales. It also helps business create a competitive advantage and build long-term relationships.

Importance of Marketing

- ① Brand awareness
- ② Building trust
- ③ Competitive advantage
- ④ Customer relationship
- ⑤ Sales
- ⑥ Staying relevant

Note:- Marketing activities branching into three major areas: product, price, and promotion.



→ Important factor that influence the buying decision

→ Economic factor, the most important and first on this list is the economic factors.

→ functional factor

→ Marketing Mix factor

→ Personal factor



→ Psychological factor

→ Social factor

→ Cultural factor

14 Sunday

S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S								
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29

Unit 2nd

B.Com → 4th

July

B.Com 4th sem Unit 2-1 Note

Market selection

In a market is the process of evaluating market and region to identify the best opportunities for business. It is a key part of strategic marketing planning.

→ Market research

→ Define your target audience

→ Set goals

→ Consider your strength and weakness

→ Consider your Resource

July



Note:-

Market selection is the process of deciding which markets to invest. It is important for a business to have a strong process to identify & select the right market for their business. Source of good market selection a business can reach out to its clients in target audience and proper in its business.

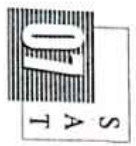
M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W							
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31



Price of a Product

The price of a product is the amount of money a business charges for a product or service which is determined by a company's pricing strategy, cost of production, and consumer demand.

- Evaluate customer needs and value set against price
- Cost of production



Major pricing methods

There are three main pricing strategies: Value based pricing - based on customer value based pricing - based on production cost and competition pricing - based on prices set by the competitors

- Value based pricing
- Cost based pricing
- Competition based pricing
- Other pricing strategies

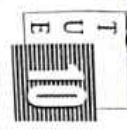


Price policies and strategies

- Internal (cost based)
- External (premium based)

Promotion Nature and Importance types

Promotion refers to the activities and strategies employed by business to communicate value line and market their product or services to potential customer with primary goal is to increase visibility, generate interest and drive sales.



Promotion encompasses various methods. Ads, sales promotion, public relations and personal selling, effectiveness promotion involves targeting, media and creating compelling, appropriate channel selecting, appropriate buyers, do reach, potential buyers, effectiveness, promoting potential buyers, channel to reach, promoting their business, earn build brand awareness different

- increasing visibility, generate interest and drive sales
- promotion encompasses various methods
- ads, sales promotion, public relations and personal selling
- effectiveness promotion involves targeting, media and creating compelling, appropriate channel selecting, appropriate buyers, do reach, potential buyers, effectiveness, promoting potential buyers, channel to reach, promoting their business, earn build brand awareness different



Objective of Ads

- Building Brand Awareness
- Generating Interest and Desire
- Influencing Consumer Behavior
- Shaping Brand Perception
- Enhancing Customer Loyalty

Importance of Promotion

- Increase Brand Awareness
 - Promotion Strategies
 - Educate Consumers
 - Differentiate from Competitor
- Build Customer Relationship
Supports product launch.
→ Enhance market position

Personal Selling

Personal Selling

is a social component of the promotional mix that involves direct interaction between a salesperson and a potential customer. It is a highly personalized form of communication that allows for tailored product presentation addressing customer needs and concerns.

building relationship and ultimately persuading customer to make a purchase. In this section we discuss the concept of personal selling its objectives in sections.

Primary Objective of Personal Selling

- Generating Sales
- Building Relationship
- Providing Information and Education
- Gathering Feedback
- Market Research

September



Public Relation:-

Public Relation is

a strategic communication discipline that focuses on building and maintaining mutually beneficial relationships between an organization and its various stakeholders including the public, media, customer employees, investors and the community. PR professionals work to create a positive image and the community. PR professionals work to create a positive image and effectively manage communication and effectively manage or change during times of crisis or change.



Objective of Public Relation

- Building Positive Reputation
- Enhancing Credibility and trust
- Managing and maintain Crisis
- Influencing Public Opinion
- Building Relationship with Stakeholder
- Supporting marketing and sales efforts

Sales Promotion!

refers to the use of promotional activities and techniques that

are designed to immediate sales of the product or service. It is a short term marketing strategies that aim to attract customer encourage purchase decision and increase sales volume, sales promotion ~~can~~ activities can include discounts, coupons, gifts, contests, loyalty programs and other incentive that create a sense of urgency and drive customer engagement.

Objective of Sales Promotion

- Increase sales volume
- Encourage product trial
- Enhance Brand awareness and visibility
- Stimulate repeat purchases
- Clear Inventory
- Counter Competitor Activities

Policies of Sales

Sales policy of the Company is Organization of optimal distribution network of marketplace goods. Sales of marketplace goods

Guideline

- Rule
- Pricing
- Discounting
- focus
- Implementation

W
25
E
D

Promotion Mix

is refer to the various activities and techniques used to communicate the benefits and value of a product or services. So target customer and persuade them to make a purchase. Promotion public relations align. marketing and personal selling, ~~and~~ Promotion mix effectively set a strategic level of highlight every thing.

T
26
H
U

→ Actix.

- Personal Selling
- Sales Promotion
- Direct marketing
- Public Relation
- Digital marketing

Factors Influencing Choice of promotional mix.

The Promotion mix refers to the blend of promotional tools and strategies a business uses to communicate with its

T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S							
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31

September



target audience and achieve its marketing objectives. It typically includes advertising sales promotion public relation personal selling direct marketing and digital marketing. By strategically combining these elements companies can create a comprehensive approach to reach potential customer enhance brand visibility drive sales and build strong customer relationship.

Factor affecting Promotion Mix.

September



Target audience

Marketing Objective

Product characteristics

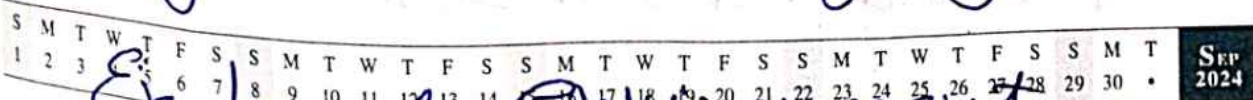
Budget

Competitive Environment

29 Sunday

Channel Strategy

Stage in Product life cycle

SEP
2024

Internal Environment

Distribution decisions

- channel selection
- channel design
- Logistics and transportation
- Geographic coverage
- Customer convenience
- Cost consideration
- market dynamic and competition
- After sales services

Importance of channels of distribution

Channels of distribution also known as marketing channel or distribution channel are the routes or pathways through which goods or services flow from the manufacturer to the end consumer. They consist of intermediaries or middlemen who facilitate the movement, storage and transfer of product adding value to the distribution process.

20
M
O
N

In the former retailers operate brick and mortar outlets such as supermarkets, department store and specialty shops where customer can browse, select and purchase items in person the ability to physically inspect product and instant certification

→ Features of store based Retailing

→ Physical Preference

20
T
U
F

→ Customer Interaction

- Product Experience
- Location Based Convenience
- Promotion and in-store displays
- Immediate Customer Support
- Brand Experience

Non store based Retailing

Non store based retailing refers to the sale of goods and services without the use of a physical store

W
D
E
30

Features of store based Retailing

- Physical Preference
- Customer Interaction
- Product Experience
- Location based
- Promotion and storage Displays
- Immediate Customer Support
- Brand Experience
- Lack of physical storefront
- Wider product Range
- Direct to consumer model
- Use of technology
- Personalized Experience
- Lower overheads and operational Cost
- Home Delivery

Retail Specialty stores

Focus on offering a specific focus on offering a specific category of product or services catering to niche market with specialized needs. Unlike general retailers, these stores of merchandise such as electronic

T
H
U
31

S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T							
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31

T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T																										
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31

Customer or sporting goods they provide in depth expertise a curated approach allow specialty jobs to build strong customer loyalty and different channels from larger more generalised retailers.

Features of Retail Specialty Store

→ Focus. Product Range

→ Expert knowledge and personalised services

→ Unique and exclusive merchandise

→ Targeted marketing and branding

03 Sunday → High level of customer engagement

→ Quality and expertise

→ Enhance shopping focus.

Social Marketing, Importance of strategies, Biggest challenges and implementing

Social Marketing refers to the application of marketing principle and techniques to bring about positive social change. It is a strategic approach that aims to influence individual behaviour and societal attitude to address social issues, promote wellbeing and achieve social goals.

Objective of social marketing

- Behavior change
- Attitude and belief change
- Social impact

Key principles of social marketing

- Audience centric approach
- Exchange theory
- Segmentation and targeting
- Formative Research
- Marketing mix



Green Marketing

Sustainable Marketing is an approach that seeks to balance the economic environment and social aspects of marketing activities. It involves integrating sustainability into principal marketing programs.

from product design and development to distribution promotion and customer services, sustainable marketing aims to create value for shareholders and society and for the environment.

also generating long term profitability for business.

17 Sunday
It encourages business to adopt sustainable practices that minimize resource

~~Consumption~~
Reduce cost and

Positional contribute

Profitability

Nov 2024	F	S	M	T	W	T	F	S	S	S	T	W	T	F	S
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15



Importance of Sustainable Marketing

- Environmental Impact
- Consumer Expectation
- Competitive Advantage
- Risk Management
- Long Term Viability

Relationship Marketing



Relationship marketing is a customer-centric approach that focuses on building and nurturing long-term relationships with customers rather than viewing them as one-time transactions.

It involves understanding and fulfilling the needs and desires of customers and creating a positive emotional connection with the brand.

Relationship marketing goes beyond traditional marketing methods that solely focus on acquiring new customers and instead

focuses on retaining and growing existing customer relationships.

S	M	T	W	T	F	S	S	S	T	W	T	F	S	S	S	T
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	

25

MON 48th Week • 330-036

No

- ↳ Large Consumer Base
- ↳ Growing purchasing Power
- ~~↳ Untapped~~ Untapped Marketing
- ↳ Agriculture Based Economy
- ↳ Social and Economical Development

26

TUE 48th Week • 331-035

Novem

1 one ✓