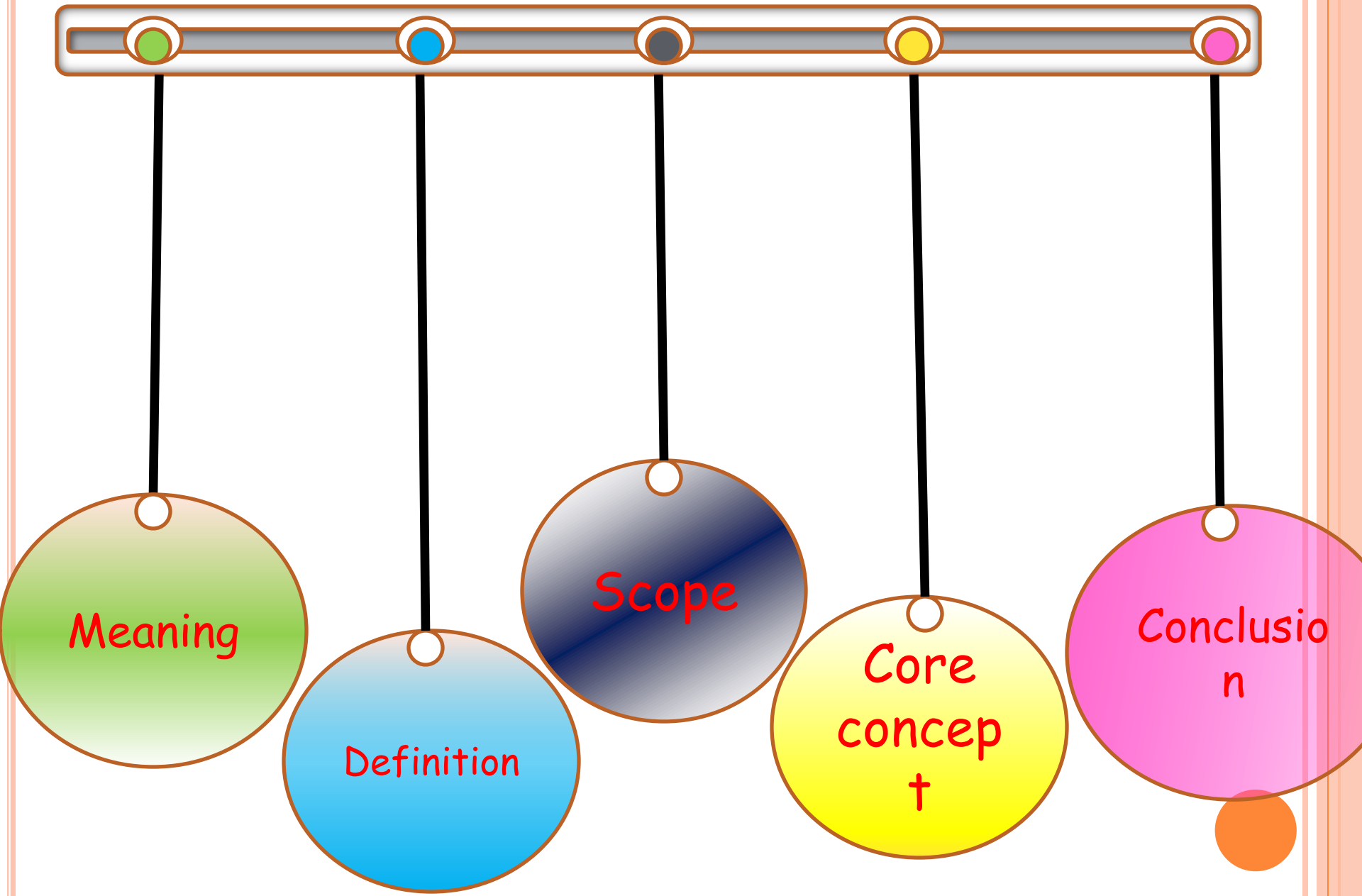


MARKETING



MEANING OF MARKETING

The marketing concept holds that the key to achieve organizational goals consist in determining the needs and wants of target market and delivering the desired satisfaction more effectively and efficiently than competitors.

DEFINITION OF MARKETING

According to Phillip Kotler , marketing is " Satisfying needs and wants through an exchange process ". In 2018 " The process by which companies engage customers , built strong customer relationship , create customer value inorder to capture value from the customers in return.

SCOPE OF MARKETING

- 1) It creates employment opportunities because sales and marketing is a people oriented activity.
- 2) It increases the per capita and national income.
- 3) It satisfies the needs of the people by providing the goods to the customers.
- 4) It improves transport and communication.
- 5) It helps in creation of utilization.

CONCEPTS OF MARKETING

- 1) Production Concept
- 2) Product Concept
- 3) Selling Concept

1) PRODUCTION CONCEPT : The production concept is a subset of marketing concept where by you focus on producing goods and services in such a way to make it highly available and affordable to your customers.

The idea is the more your goods are affordable, the more people will want to buy them.

To decrease cost, in most cases you will need to produce on the large scale, by mass producing your product your company will attempt to reduce the cost per unit and benefit from economies of scale.

2.PRODUCT CONCEPT : Product concept is the understanding of dynamics of the product in order to showcase the best qualities and maximum features of the product. Marketers spend a lot of time and research in order to target their attended audience. The product concept is based upon the idea that customer prefer products that have the most quality, performance, features. The product are of three types

- i) Core Product
- ii) Actual Product
- iii) Augmented Product

3.Selling concept : It holds the idea that consumer will not buy enough of the firm products unless it undertakes a large scale selling promotion effort.The aim is to sell what the company makes rather than making what the market wants such an aggressive selling programme carries very high risk.

CONCLUSION

The marketing concept is the philosophy where each and every firms should analyze the needs of their customers and makes good decisions in order to satisfy their needs. This also can enhance a good relationship between the customers. Besides, the marketing concept developed as an alternative to the selling concept as the way business firms fundamentally approach the market. The guiding theme for marketing practice under the selling concept insists that given enough selling and advertising, customers can be convinced to buy the product. Marketing is not just flogging product and putting a spin on everything but It's about serious organization and business planning

THANK YOU