

II Semester

17MB102-MARKETING MANAGEMENT

Objective of the course:

The course is designed to provide students with an overview of the decision making process in marketing. Marketing decision-making is a process that is essentially wrapped around the fundamental goal of creating value in the marketplace. This requires a professional knowledge of market drivers, competitors' capabilities, technological trends and the market dynamics of value. The orientation is toward the kinds of marketing decisions that managers must make within the modern business environment. The primary goal of this course aims at making students understand concepts, philosophies, processes and techniques of managing the marketing operations of a firm.

Course outcomes

By the end of this course it is expected that the student will be able to:

- Understand basic concepts of marketing and elements of marketing environment
- Understand how to segment markets, target and launch with apt product positioning strategies.
- Determine the factors that influence product and pricing decisions.
- Take correct and situational based channel and promotional decisions.
- Understand advanced concepts of marketing, changing trends and their applicability in today's competitive world.

UNIT - I: Introduction- Definition, Importance and Scope of Marketing, Philosophies of Marketing Management, Elements of Marketing - Needs, Wants, Demands, Customer, Consumer, Markets and Marketers; Marketing Vs Selling, Consumer Markets and Industrial Markets.

Concept of Marketing Management, Marketing – Mix, Marketing Organizations – Evolution and functions, Marketing Environment, Factors Affecting Marketing Environment, Marketing Information System and Marketing Research.

UNIT - II :Market Segmentation, Targeting and Positioning- Segmenting the Market – Levels and patterns of segmentation, Market Segmentation Procedure, Basis for Consumer/Industrial Market Segmentation. Market Targeting – Introduction, Factors to be considered for targeting, Evaluating and selecting market segments, Product Positioning - Introduction, Developing and communicating a positioning strategy – Positioning errors and possibilities, positioning strategies.

UNIT - III: Marketing - Mix Decisions - Product & Pricing Decisions- New Product Development-Concept and Necessity for Development, Challenges in New Product Development, New Product Planning and Development Process, Product-Mix, Branding and Packaging Decisions, Product Life cycle - Stages and Strategies. Pricing Decisions - Pricing Objectives, Process of pricing, Methods of Setting Price, Pricing Strategies.

UNIT - IV :Marketing - Mix Decisions - Channel and Promotional decisions- Channels of Distribution for Consumer/ Industrial Products, Channel functions, Management of Channels, Factors affecting Channel decisions, Wholesaling and Retailing, Promotion - Promotion-mix, Advertising, Sales Promotion, Personal Selling, Direct marketing, Publicity and Public Relations.

UNIT - V: Changes in Marketing Practices: A brief account of Marketing of Services, Rural Marketing, CRM, Electronic Marketing; B2C,C2B, B2B and C2C, Internet Marketing, International Marketing, Strategic Marketing Planning.

Skill Development:

(These activities are only indicative, the Faculty member can innovate)

1. Visit any website and list the promotion strategy of a sponsoring company.
2. Find out the promotion tools of any company.
3. Observe the Distribution Network of a Company
4. List out Product Line of a company and note line modernization or deletion.
5. Draw a Product Life Cycle with regard to a particular product of a company and observe its extension.

TEXT BOOK:

1. Philip Kotler: “*Marketing Management*”, 11/e, Pearson Publishers, New Delhi, 2011

REFERENCE BOOKS:

1. Stanton William.J., Fundamentals of Marketing, McGraw Hill, New Delhi , 10th edition.
2. Boone and Kurtz: “*Principles of Marketing* “, Cengage Learning, New Delhi.
3. Rajan Saxena: “*Marketing Management*, 4/e, Tata McGraw Hill, New Delhi, 2009.
4. Tapan K Panda: “*Marketing Management Text and Cases*”, Excel Books, New Delhi.
5. VS Ramaswamy, S.Namakumari:, “*Marketing Management*”, 4/e, Macmillan, New Delhi, 2009
6. Karunakaran: “*Marketing Management*”, Himalaya Publishing House, Mumbai.
7. M.Govindarajan: “*Marketing Management, Concepts, Cases, Challenges and Trends*”, PHI Private Limited, New Delhi, 2007.