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*Shaping Lives...
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PRINCIPLES OF MARKETING

SESSION-1

Unit-I



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INTRODUCTION

- Production and marketing of goods and services are the essence of economic life in any society.
- They create a benefit that economists call utility which is the want-satisfying power of a good or service.
- There are four basic kinds of utility – form, time, place and ownership utility.



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WHAT IS MARKETING?

- Marketing is the delivery of customer satisfaction at a profit.
- Marketing, more than any other business function, deals with customers.
- Creating customer value and satisfaction are at the very heart of modern marketing thinking and practice.
- Marketing is a social and managerial process by which individuals and groups obtain what they need and want through creating and exchanging products and value with others.



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CORE CONCEPTS OF MARKETING

- Needs, Wants and Demands
- Products
- Value and Satisfaction
- Exchange, Transactions and Relationships
- Markets



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Thank you for your attention. Any questions?