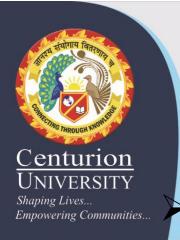


PRINCIPLES OF MARKETING

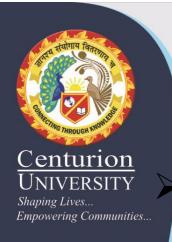
SESSION-1 Unit-I



INTRODUCTION

Production and marketing of goods and services are the essence of economic life in any society.

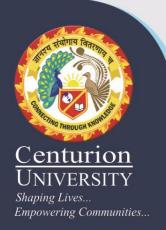
- They create a benefit that economists call utility which is the want-satisfying power of a good or service.
- There are four basic kinds of utility form, time, place and ownership utility.



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.



CORE CONCEPTS OF MARKETING

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



Thank you for your attention. Any questions?