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PRINCIPLES OF MARKETING

SESSION-3

UNIT-I



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RELEVANCE AND APPLICABILITY

While there is lot of focus on the substance of marketing, particularly the marketing mix, an equally important aspect of marketing is the marketing process – how marketers do their job. The process is equal in importance to the substance because the process determines the nature and quality of the decisions made.



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RELEVANCE AND APPLICABILITY (Contd)

The marketing process can be divided in several different ways. One popular conceptualization of marketing tasks is:

- Strategy formulation
- Marketing planning
- Marketing programming, allocating and budgeting
- Marketing implementation
- Monitoring and auditing
- Analysis and research



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COMPANY ORIENTATION TOWARDS THE MARKETPLACE

- As the market has changed, so has the way the company deals with the marketplace. The company orientation towards marketplace deals with the concepts which a company may apply while targeting a market. There are basically five different orientations which a company takes towards the marketplace.



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COMPANY ORIENTATION TOWARDS THE MARKETPLACE (Contd)

- Production Concept
- Product Concept
- Selling concept
- Marketing Concept
- Societal Marketing Concept



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Thank you for your attention. Any questions?