

PRINCIPLES OF MARKETING

SESSION-3 UNIT-I



RELEVANCE AND APPLICABILITY

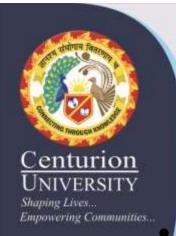
While there is lot of focus on the substance of marketing, particularly the marketing mix, an equally important aspect of marketing is the marketing process – how marketers do their job. The process is equal in importance to the substance because the process determines the nature and quality of the decisions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



RELEVANCE AND APPLICABILITY (Contd)

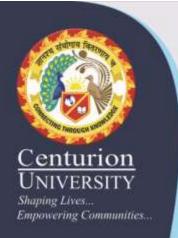
The marketing process can be divided in several different ways. One popular conceptualization of marketing tasks is:

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



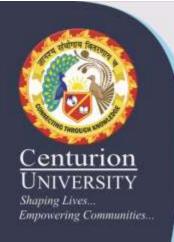
COMPANY ORIENTATION TOWARDS THE MARKETPLACE

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.



COMPANY ORIENTATION TOWARDS THE MARKETPLACE (Contd)

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



Thank you for your attention. Any questions?