

PRINCIPLES OF MARKETING





LEARNING JOURNAL UNIT I

BUS 2201-01 PRINCIPLES OF MARKETING - AY2024-T4



APRIL 17, 2011

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Taking this Principles of Marketing course excites me. Marketing is the link between companies and their clients, who are the foundation of any firm. I will learn the principles and techniques of marketing from this training. I will gain invaluable tools to succeed in the ever-changing business world.

Understanding market research and consumer behavior is very important to me. Knowing what target audiences want, their motivations, and pain points is key. This knowledge allows creating marketing campaigns that truly resonate. I want to master various research methods like surveys, focus groups, and data analysis techniques. Using empirical data leads to well-informed, precise decisions tailored to each market.

It's also essential to have a compelling brand identity and positioning strategy. A brand's identity makes it stand out in a congested market and encourages client loyalty. I'm excited to study the craft of branding, which includes developing distinctive value propositions, crafting memorable language, and effectively utilizing logos and other graphics. Etching a brand's essence into consumers' minds is an art form I will pursue passionately.

Effective marketing communications and promotions are foundational pillars. A company's message must resonate profoundly with its audience. I am eager to explore the vast promotional channels - advertising, public relations, digital marketing, event experiences. Mastering persuasive content, social media, and influencer marketing will be invaluable in the digital age.

Pricing and product strategies are complex realms balancing profitability and market dominance. Determining optimal pricing philosophies and understanding factors driving consumer willingness to pay is a coveted skill. I will study cost-based, value-based, and dynamic pricing models. Comprehending product lifecycle management and ensuring offerings resonate across a portfolio is also important.

Finally, I am driven to understand distribution's intricate workings and supply chain symphonies. Even the best product remains unrealized until it reaches the customer's hands. Mastering partnerships, logistics, and seamless delivery is essential.

Through discussion forums, written assignments and learning journals, I aim to forge theoretical knowledge into practical, deployable expertise. Only then will I be battle-tested and ready to create invaluable solutions and transcendent customer experiences in future marketing careers - be it advertising, brand curation or entrepreneurship.