

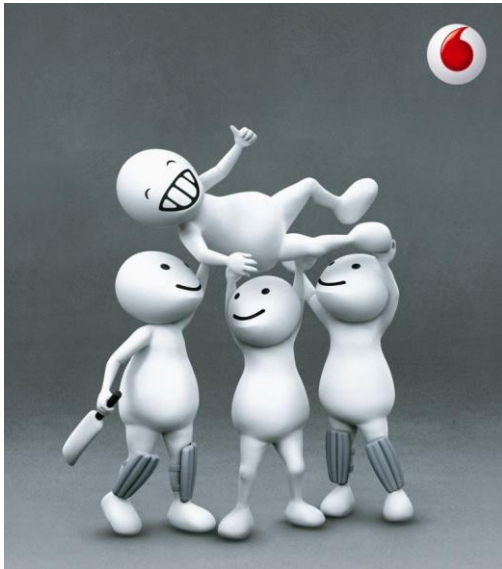


Introduction to Marketing management - Concepts and Evolution

Dr. Pallavi Chandwaskar

Picture association –

What comes to your mind looking at the following images?



Google

amazon

Course Outcomes and TLP Discussion

- 1. Recall** various important concepts of marketing management.
- 2. Understand** the frameworks, processes and models of marketing management.
- 3. Apply** the concepts and factors related to STPD, buying behaviour and marketing mix across various business sector.
- 4. Analyse** the marketing environment and decisions in different business scenarios.
- 5. Evaluate** various product, pricing, promotion and distribution decisions for products and services.
- 6. Create** new product ideas and marketing plan in the respective industry.

Course Outcomes for session today

1. Recall various important concepts of marketing management.

- Marketing
- Selling
- Needs and Wants
- Product
- Brand

2. Understand the frameworks, processes and models of marketing management.

- Evolution of Marketing

Content from University Syllabus

- Introduction to marketing concept
- Understanding the basics: concept of need, want and demand
- Concept of product and brand
- Evolution of marketing from production to sustainability and customer orientation

Pedagogy



COURSE CONTENT SHARING

Teaching plan
Course outcomes
Session outcomes
Session plan

CURRENT AFFAIRS

Business news apps
Trending Today – Economic
times Brand Equity news
presentations on latest
marketing news

INTERACTIVE SESSION

Discussion, Project work on
industrial sectors, student
presentations



BUSINESS CASES AND VIDEOS

Cases across various corporate
sectors, videos

GROUP ACTIVITIES, GAMES

Team activities
Group Discussions
Role Plays

CONTINUOUS ASSESSMENT AND CONSTRUCTIVE FEEDBACK

Quiz
test

Marketing Concept

- Process by which individuals and groups obtain what they **need** and **want** through **creating** and **exchanging products and value** with others.
- AMA defines it as, ““Marketing is the **activity, set of institutions, and processes for creating, communicating, delivering, and exchanging offerings** that have **value for customers, clients, partners, and society at large.**”

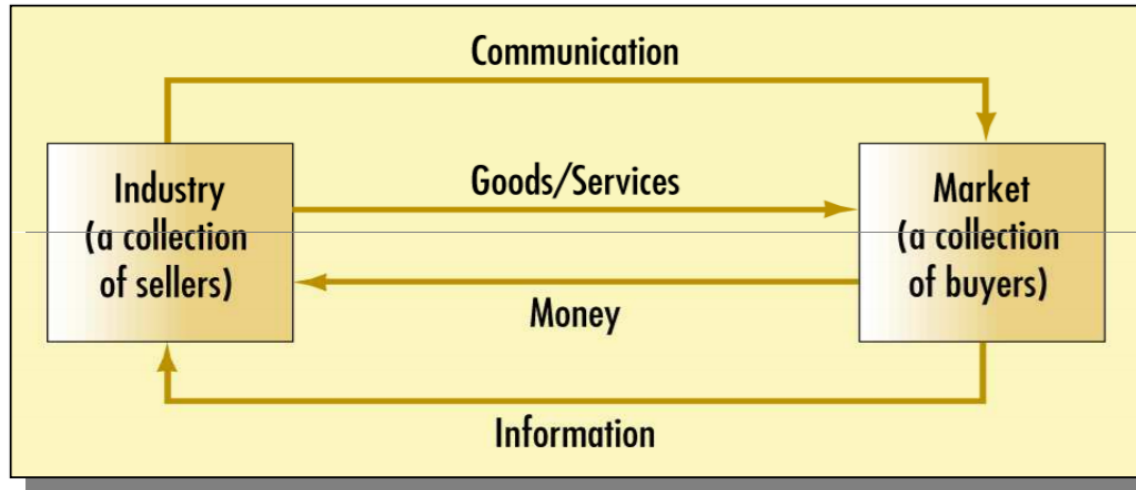
What is being marketed?

- **Goods** – FMCG, Consumer Durables
- **Services** – transportation, Internet, media
- **Events** – Concerts, tournaments, beauty pageants
- **Experiences** – Rafting, Scuba diving, multiplex
- **Persons** – Celebrities, politicians
- **Places** – Destination tourism
- **Properties** – Real estate
- **Organisations** – Corporate branding, NGOs
- **Information** -
- **Ideas** - #vegan

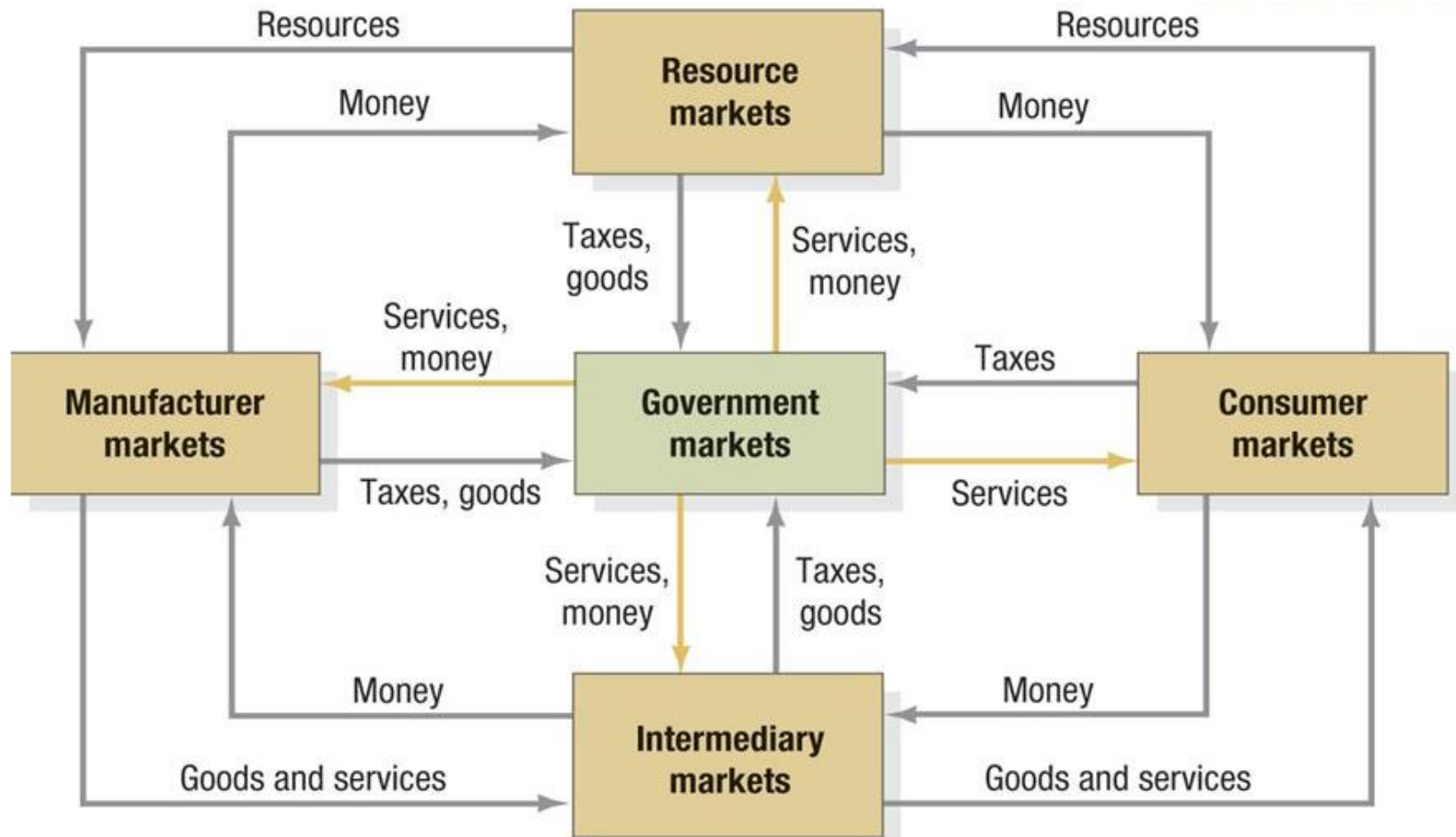
Class Activity # 1 – Take 5 minutes to recall and write as many brands in the above categories you can recall.

Marketing System

Figure 1-1: A Simple Marketing System

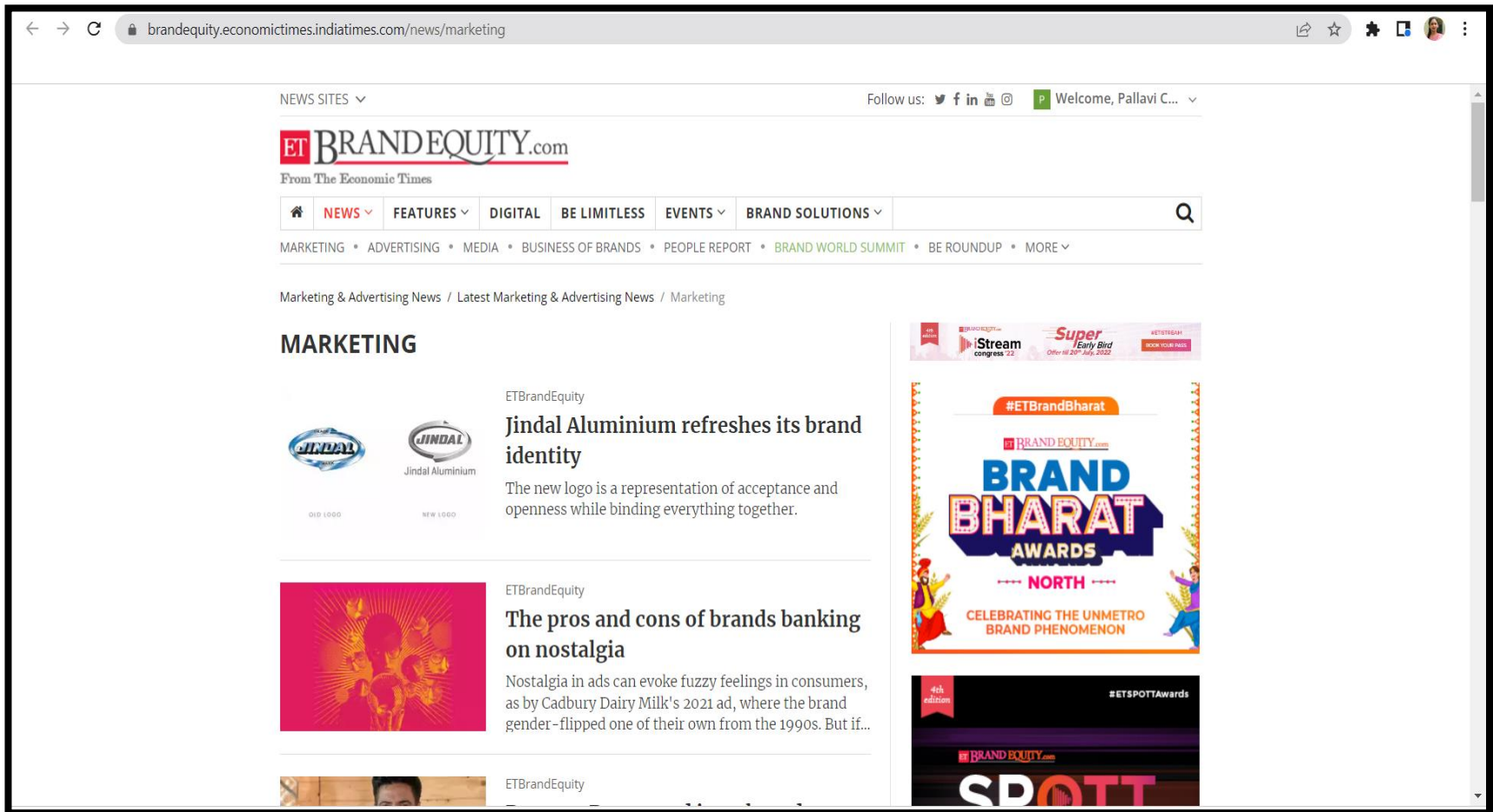


Types of Markets



Real world connect...Current Affairs in Marketing...

- <https://brandequity.economictimes.indiatimes.com/news/marketing>



The screenshot shows the ET BrandEquity website interface. The header includes the ET BrandEquity logo, navigation tabs (NEWS, FEATURES, DIGITAL, BE LIMITLESS, EVENTS, BRAND SOLUTIONS), and a search bar. The main content area is titled "MARKETING" and features two articles:

- Jindal Aluminium refreshes its brand identity** by ETBrandEquity. The article includes images of the old and new Jindal Aluminium logos and states: "The new logo is a representation of acceptance and openness while binding everything together."
- The pros and cons of brands banking on nostalgia** by ETBrandEquity. The article includes a pink graphic with silhouettes of people and states: "Nostalgia in ads can evoke fuzzy feelings in consumers, as by Cadbury Dairy Milk's 2021 ad, where the brand gender-flipped one of their own from the 1990s. But if..."

On the right side, there are two promotional banners for award events:

- #ETBrandBharat** by BRAND EQUITY.com, featuring the text "BRAND BHARAT AWARDS NORTH" and "CELEBRATING THE UNMETRO BRAND PHENOMENON".
- #ETSPOTT Awards** by BRAND EQUITY.com, featuring the text "SPOTT" and "4th edition".

Evolution of Marketing Management

Production Concept

- Consumers favor products that are available and highly affordable
- Improve production and distribution

Product Concept

- Consumers favor products that offer the most quality, performance, and innovative features

Selling Concept

- Consumers will buy products only if the company promotes/ sells these product

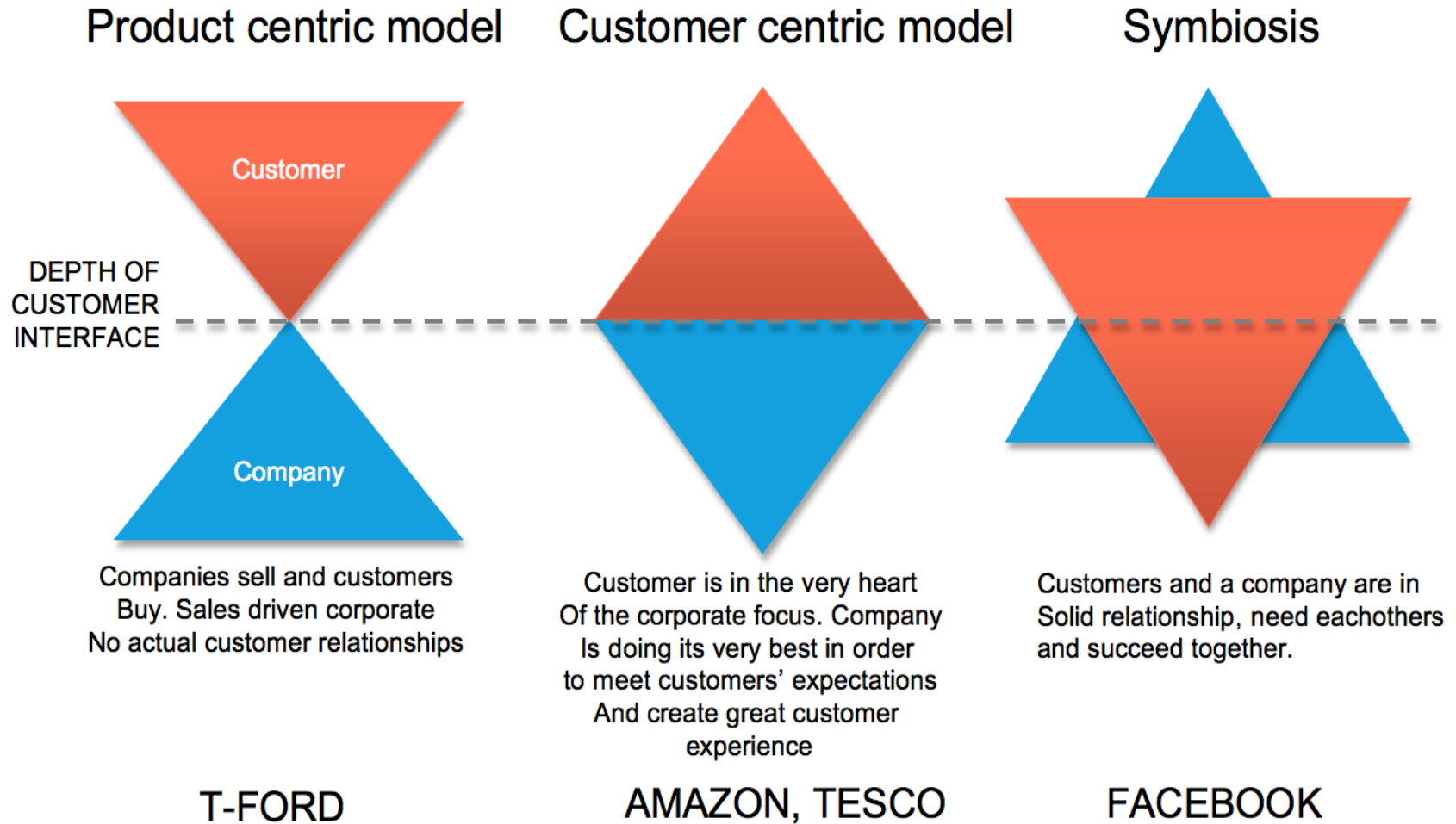
Marketing Concept

- Focuses on needs/ wants of target markets & delivering satisfaction better than competitors

Societal Marketing Concept

- Focuses on needs/ wants of target markets & delivering superior value
- Society's well-being

Evolution towards customer orientation



Evolution towards sustainability

- Emphasis on UN SDGs
- Concept of Reduce , Recycle and Reuse
- Ecologically responsible brand image (Idea's tree plantation drive)
- Supporting sustainable growth (Pepsico's rainwater harvesting)
- Minimizing wastes; (ITC)
- Reducing pollution (MG ZS EV , Tata Nexon EV)

<https://www.youtube.com/watch?v=w-xwfVJkMkU> - MG ZS EV launch

What motivates customer to take action?

Concept of Need, want and demand

- **Needs** - State of felt deprivation for basic items such as food and clothing and complex needs such as for belonging.
 - i.e. I am thirsty
- **Wants** - Form that a human need takes as **shaped by culture and individual personality**.
 - i.e. I want a fruit juice.
- **Demands** - Human wants **backed by buying power**.
 - i.e. I have money to buy a Real juice, Tropicana, B Natural etc.

Types of needs

Stated Needs

- I want a car

Real Needs

- I want a car for going to work with low operating costs

Unstated Needs

- I want good after-sale service from the dealer

Delight Needs

- I want the dealer to include some gifts with the car

Secret Needs

- I want a car for the status symbol

What is satisfy consumer's needs and wants?

- **Products** - anything that can be offered to a market for attention, acquisition, use or consumption and that might satisfy a need or want.
- **Examples:** persons, places, organizations, activities, and ideas.

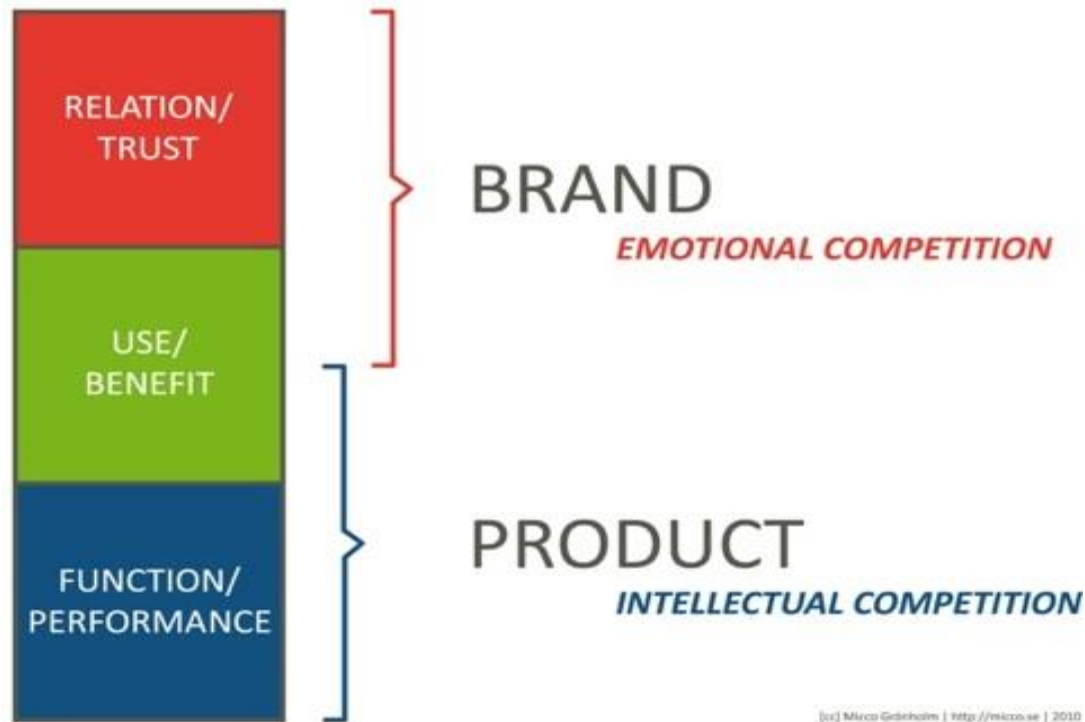
- **Services** - activities or benefits offered for sale that are essentially intangible and don't result in the ownership of anything.
- **Examples:** banking, airlines, haircuts, and hotels.

Product v/s Brand

Which one will you buy?



Product v/s Brand



Product v/s Brand

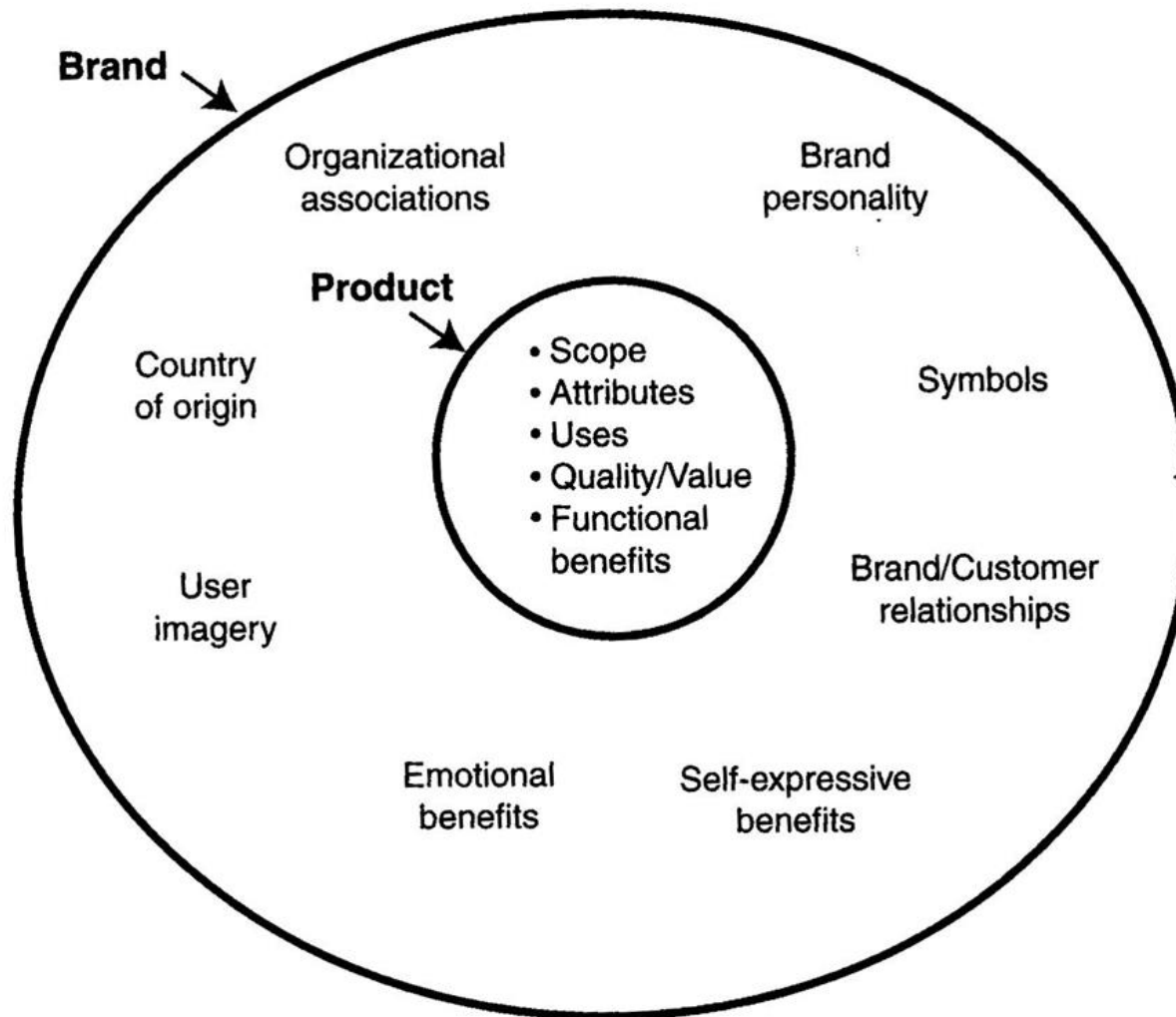
Product

- ❑ Tangible to the senses
- ❑ Solves a Problem
- ❑ Based on rational decisions
- ❑ Legally protected Design
- ❑ It is consumed
- ❑ Build it into a routine
- ❑ It can be debated
- ❑ Lasts as long as the product

Brand

- ❑ An idea with Intangibles
- ❑ Fights a consumer enemy
- ❑ Based on e-rational (emotional) decisions
- ❑ Becomes a reputation
- ❑ It is experienced
- ❑ It becomes a ritual
- ❑ It will be defended
- ❑ Lasts as long as the brand lasts in your mind

Product v/s Brand Anatomy



What is a Brand?

A **brand** is a name, term, sign, symbol, or design which is intended to identify the goods or services of one seller or group of sellers and to differentiate them from those of competitors.

Brand

There are a number of **interpretations** of the term BRAND

- A brand is simply a *logo* e.g. McDonald's Golden Arches.
- A brand is a *legal instrument*, existing in a similar way to a patent or copyright.
- A brand is a *company* e.g. Coca-Cola.
- A brand is a *personality*, beyond function e.g. Roger Federer, Sachin Tendulkar, M.S. Dhoni
- A brand is a *cluster of values* e.g. Google is reliable, ethical, invaluable, innovative and so on. Tata group on ethics.
- A brand is a *vision*. Eg. Bajaj (*Buland bharat ki buland tasveer*)
- A brand is *added value*, where the consumer sees value in a brand over and above its competition e.g. Audi over Volkswagen, and Volkswagen over Skoda - despite similarities.
- Video: <https://www.youtube.com/watch?v=BQovQUga0VE> - Brand Ranking