

Marketing Management

Unit 1

MBA/BBA/B.com /M.Com/UGC Net

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Introduction: Nature and scope of marketing

it is the performance of business activities that direct the flow of goods and services from producer to consumer or user. Marketing is a dynamic processe. series of interrelated functions: Marketing is a complex, continuous and interrelated process. It involves continuous planning, implementation and control.

- **Scope of Marketing – Goods, Services, Persons, Experiences, Events, Places, Organizations as a Brand, Information, Ownership of Property and Ideas.**

Various marketing orientations, Need, Want, Demand

- Marketing orientation is the business approach that dictates all the processes within that organization
- Five orientations (philosophical concepts to the marketplace have guided and continue to guide organizational activities:
 - The Production Concept.
 - The Product Concept.
 - The Selling Concept.
 - The Marketing Concept.

Elements of Marketing mix



4Ps of Marketing Mix

customer value and the value delivery process.

- Customer value is **the perception of what a product or service is worth to a customer versus the possible alternatives**
- Value delivery is **the manner in which you design your products such that it gives maximum value to the customer using it.** The value delivered to customers can be in the form of products, benefits, attributes etc. Anything which creates value for your customer should be involved in your value delivery process.

Understanding Consumer Behavior: Buying motives, factors influencing buying behavior and buying habits

A consumer's buyer behaviour is influenced by four major factors: Cultural, Social, Personal and Psychological. Cultural factors include a consumer's culture, subculture and social class. These factors are often inherent in our values and decision processes

Stages in consumer buying decision process

The consumer decision-making process involves five basic steps. This is the process by which consumers evaluate making a purchasing decision. The 5 steps are **problem recognition, information search, alternatives evaluation, purchase decision and post-purchase evaluation.**



Types of consumer buying decisions.

There are three major categories of consumer decisions - **nominal**, **limited**, and **extended** - all with different levels of purchase involvement, ranging from high involvement to low involvement

Types of Consumer Buying Decisions

