

# MARKETING

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**WHY ORGANIZATIONS  
NEED MARKETING?**

**WHAT IS MARKETING?**

**HOW MARKETING IS  
PRACTISED?**

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MODERN BUSINESS  
ORGANIZATIONS ARE  
CUSTOMER FOCUSED AND  
USE CUSTOMER CENTRED  
MARKETING STRATEGIES.

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*“The purpose of any business is to create and keep customers” – PETER F. DRUCKER.*

“A customer is the most important visitor on our premises. He is not an interruption in our work he is the purpose of it. He is not the outsider on our business. He is a part of it. We are not doing him a favor by serving him. He is doing a favor by giving us an opportunity to do so.” ---- Mahatma Gandhi.

Marketing is so basic that it cannot be considered as a separate business function.

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Customers are value maximizers.

Marketing is a process of creation, communication and delivery of customer value.

Marketing encompasses all the activities aimed at enhancing customer satisfaction by offering unique and superior value proposition.

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Marketing is managing profitable customer relationships.

Marketing is the process by which companies create value for customers and build strong customer relationships in order to capture value from customers in return.

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## MARKETING PROCESS

Understand the marketplace and customer needs and wants



Design a customer driven marketing strategy



Construct a marketing program that delivers superior value



Build profitable relationships and create customer delight



Capture value from customers to create profits and customer quality

MARKETING IS A PROCESS OF  
DELIVERING RIGHT PRODUCT  
TO THE RIGHT PEOPLE  
AT RIGHT PRICE  
AT RIGHT TIME  
AT RIGHT PLACE  
WITH RIGHT PROMOTION.

MARKETING AIMS AT  
SENSING  
SERVING AND  
SATISFYING  
THE CUSTOMERS.

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## CORE CONCEPTS

**NEEDS** – states of felt deprivation

They include physical needs for food, clothing, warmth and safety; social needs for belongingness and affection; and individual needs for knowledge and self-expression

**WANTS** – the forms which human needs take as shaped by culture and individual personality.

**DEMANDS** – human wants that are backed by purchasing power.

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## CORE CONCEPTS

**MARKETING OFFER** – some combination of products, services, information or experiences offered to a market to satisfy a need or want. It is also known as **Value Proposition**.

**EXCHANGE** – the act of obtaining a desired object from someone by offering something in return.

**MARKET** - the set of actual and potential buyers of a product or service.

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## CORE CONCEPTS

**CUSTOMER VALUE** – the customer's evaluation of the difference between all the benefits and all the costs of a marketing offer relative to those of competing offers.

**CUSTOMER SATISFACTION** – the extent to which a product's perceived performance matches a customer's expectations. Pleasurable state of mind.

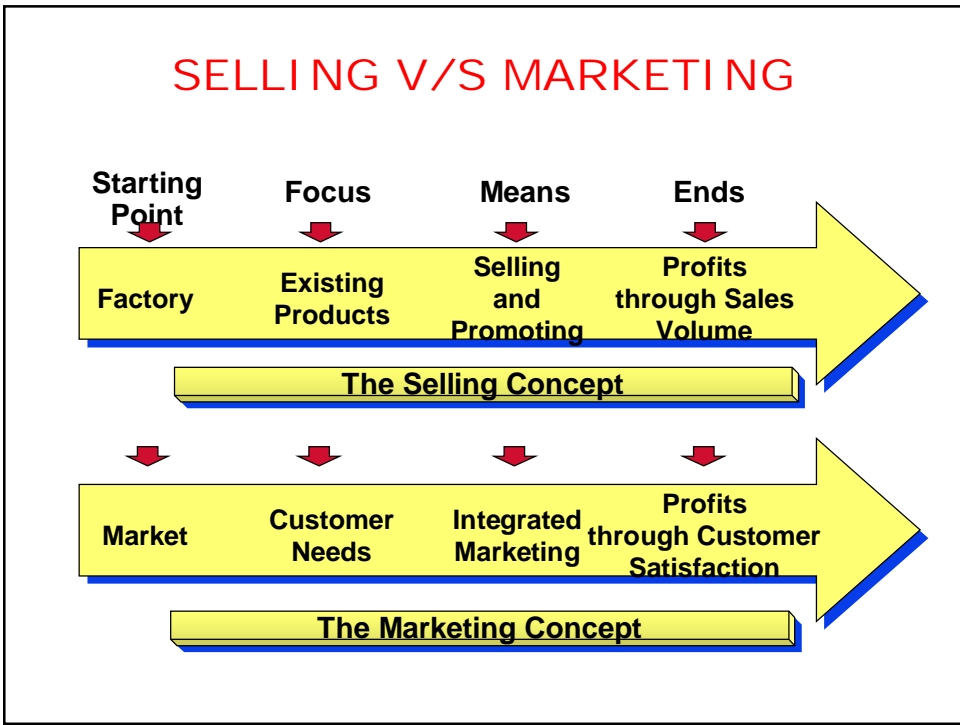
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## MARKETING CONCEPTS

<b>Production Concept</b>	<ul style="list-style-type: none"> <li>• Consumers favor products that are available and highly affordable</li> <li>• Improve production and distribution</li> <li>• Consumers favor products that offer the most quality, performance, and innovative features</li> <li>• Consumers will buy products only if the company promotes/ sells these products</li> <li>• Focuses on needs/ wants of target markets &amp; delivering satisfaction better than competitors</li> <li>• Focuses on needs/ wants of target markets &amp; delivering superior value which improves customers and society's well-being</li> </ul>
<b>Product Concept</b>	
<b>Selling Concept</b>	
<b>Marketing Concept</b>	
<b>Societal Marketing Concept</b>	

## SELLING V/S MARKETING



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