

MBA I YEAR I SEMESTER
SUBJECT: MARKETING MANAGEMENT

Unit – I: Marketing Management:

Introduction to Marketing, Market, Marketing Management.

Definition of Marketing Management

According to Philip Kotler, "Marketing Management is the analysis, planning, implementation and control of programmes designed to bring about desired exchanges with target audiences for the purpose of personal and of mutual gain. It relies heavily on the adoption and coordination of product, price, promotion and place for achieving responses."

Marketing management is a business process, to manage marketing activities in profit seeking and non profit organizations at different levels of management. Marketing management decisions are based on strong knowledge of marketing functions and clear understanding and application of supervisory and managerial techniques.

Nature of Marketing Management

1. It Combines the Fields of Marketing and Management

As the name implies, marketing management combines the fields of marketing and management. Marketing consists of discovering consumer needs and wants, creating the goods and services that meet those needs and wants; and pricing, promoting, and delivering those goods and services. Doing so requires attention to six major areas - markets, products, prices, places, promotion, and people.

Management is getting things done through other people. Managers engage in five key activities - planning, organising, staffing, directing, and controlling. Marketing management implies the integration of these concepts.

2. Marketing Management is a Business Process

Marketing management is a business process, to manage marketing activities in profit seeking and non profit organizations at different levels of management, i.e. supervisory, middle-management, and executive levels. Marketing management decisions are based on strong knowledge of marketing functions and clear understanding and application of supervisory and managerial techniques. Marketing managers and product managers are there to execute the processes of marketing management. We, as customers, see the results of such process in the form of products, prices, advertisements, promotions, etc.

3. Marketing Management is Both Science and Art

"Marketing management is art and science of choosing target markets and getting, keeping and growing customers through creating, delivering and communicating superior customer value." (Kotler, 2006). Marketing management is a science because it follows general principles that guides the marketing managers in decision making. The Art of Marketing management consists in tackling every situation in an creative and effective manner. Marketing Management is thus a science as well as an art.

Marketing Management Notes For Mba

Yijin Wang



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The Top Books of the Year Marketing Management Notes For Mba The year 2023 has witnessed a remarkable surge in literary brilliance, with numerous engrossing novels captivating the hearts of readers worldwide. Lets delve into the realm of bestselling books, exploring the captivating narratives that have captivated audiences this year. The Must-Read : Colleen Hoover's "It Ends with Us" This heartfelt tale of love, loss, and resilience has captivated readers with its raw and emotional exploration of domestic abuse. Hoover skillfully weaves a story of hope and healing, reminding us that even in the darkest of times, the human spirit can triumph. Uncover the Best : Taylor Jenkins Reids "The Seven Husbands of Evelyn Hugo" This intriguing historical fiction novel unravels the life of Evelyn Hugo, a Hollywood icon who defies expectations and societal norms to pursue her dreams. Reids absorbing storytelling and compelling characters transport readers to a bygone era, immersing them in a world of glamour, ambition, and self-discovery. Discover the Magic : Delia Owens "Where the Crawdads Sing" This captivating coming-of-age story follows Kya Clark, a young woman who grows up alone in the marshes of North Carolina. Owens weaves a tale of resilience, survival, and the transformative power of nature, captivating readers with its evocative prose and mesmerizing setting. These popular novels represent just a fraction of the literary treasures that have emerged in 2023. Whether you seek tales of romance, adventure, or personal growth, the world of literature offers an abundance of engaging stories waiting to be discovered. The novel begins with Richard Papen, a bright but troubled young man, arriving at Hampden College. Richard is immediately drawn to the group of students who call themselves the Classics Club. The club is led by Henry Winter, a brilliant and charismatic young man. Henry is obsessed with Greek mythology and philosophy, and he quickly draws Richard into his world. The other members of the Classics Club are equally as fascinating. Bunny Corcoran is a wealthy and spoiled young man who is always looking for a good time. Charles Tavis is a quiet and reserved young man who is deeply in love with Henry. Camilla Macaulay is a beautiful and intelligent young woman who is drawn to the power and danger of the Classics Club. The students are all deeply in love with Morrow, and they are willing to do anything to please him. Morrow is a complex and mysterious figure, and he seems to be manipulating the students for his own purposes. As the students become more involved with Morrow, they begin to commit increasingly dangerous acts. The Secret History is a masterful and gripping novel that will keep you wondering until the very end. The novel is a cautionary tale about the dangers of obsession and the power of evil.

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