

Module 1: Introduction to Market & Marketing Management

1. Market – Introduction – Concept – Evolution (Concepts of Marketing) – Meaning & Definition of Marketing Management – Features – Functions – Scope.
2. Impact of Business Environmental Forces on marketing managerial practices – Internal & External Environment- Case Studies – Need for Innovative Marketing Strategies for Customer Engagement – Innovative Strategies by Global Players – Success Stories
3. Marketing Mix (Product & Service) – Elements – Role of marketing mix elements in marketers' decisions for a product/service – Evaluating the marketing mix program of successful – Withdrawn - Repositioned products/services.
4. Modern Concepts of Marketing – Forms – Emerging Trends - Community Engagement as a strategic tool to marketing management

Module 2: Consumer Behavior & STP Model Strategies

1. Buying Idea – Buyer behavior - Concept – Factors determining buying behavior of consumers – Consumer Buying Decision Process.
2. STP (Segmentation, Targeting & Positioning) Model - Definition –Bases – Need - Merits & Demerits of Market Segmentation – Marketing mix segment of product/service through a case study approach.
3. Target Market – Concept – Target Market Strategies – Positioning – Concept –Qualities of a successful position-Product Position v/s Brand Position - Positioning Strategies – Case study
4. Product – Concept – Product Levels - Product Mix Decisions - Product Life Cycle – Stages - Development of a hypothetical product/service & its prospective implications - Case Study

Module 3: Pricing & Promotion Strategies:

1. Pricing Strategies – Price – Concept - Factors affecting changes in price – Methods -Price as an indicator of Quality – Case Studies.
2. Promotion – Concept – Elements in the Communication process – Elements/Tools of promotion – Role of Integrated Marketing Communication – Recent Trends in Promotional Offerings- Integration of modern & recent tools of marketing.
3. Packaging of a Product – Role -Essentials – Sustainable Packaging -Emerging Trends in Packaging Standards- Types of packaging
4. Key Decision Areas in Rural Marketing – Role of Rural market - Marketing Mix for Rural Markets - Media Mix for Rural Markets

Module 4: Distribution Network & Emerging Trends in Marketing Management

1. Physical Distribution – Types of marketing channels - Traditional & Contemporary channels of marketing- factors affecting marketing channels
2. Marketing Control – Concept – Need – Control Process – Techniques - Supply Chain Management – Elements – Case Studies
3. New trend in Market Organization- Principles – Types- Marketing Audit -Importance to marketing organizations - Porters Generic Strategy, Blue Ocean Strategy
4. Emerging Trends in developing competitive marketing strategies — Role of AI & Data Analytics in marketing - Impact of technology & innovation in marketing management

Introduction to Market

- **Definition: A market refers to a place (physical or virtual) where buyers and sellers interact to exchange goods and services.**
- **Types of Markets:**
 - **Consumer Market**
 - **Business Market**
 - **Global Market**
 - **Government/Non-profit Market**
 - **Digital Market (E-commerce)**

Concept of Marketing

- **Marketing is a social and managerial process by which individuals and groups obtain what they need and want through creating and exchanging value.**

Evolution of Marketing Concepts:

1. **Production Concept – Focus on high production efficiency and wide distribution.**
2. **Product Concept – Emphasis on product quality, performance, and innovation.**
3. **Selling Concept – Aggressive sales techniques regardless of actual market need.**
4. **Marketing Concept – Focus on identifying and satisfying customer needs.**
5. **Societal Marketing Concept – Balances company profits, consumer satisfaction, and societal well-being.**
6. **Relationship Marketing – Emphasizes building long-term customer relationships.**
7. **Holistic Marketing Concept – Integrates internal marketing, integrated marketing, relationship marketing, and socially responsible marketing.**

Meaning & Definition of Marketing Management

- **Definition (Philip Kotler):** *“Marketing management is the art and science of choosing target markets and building profitable relationships with them.”*
- **Core Idea:** Planning, organizing, directing, and controlling marketing resources and activities to achieve organizational goals by satisfying customer needs.

Features of Marketing Management

- Customer-centric
- Value creation and delivery
- Competitive advantage
- Goal-oriented
- Dynamic and evolving

Functions of Marketing Management

- **Market research**
- **Product development**
- **Pricing strategies**
- **Promotion planning**
- **Distribution channel management**
- **Customer relationship management**
- **Marketing control and analysis**

Scope of Marketing Management

- **Encompasses all aspects of marketing strategy and implementation across domestic and global markets.**
- **Includes product and service marketing, B2B and B2C marketing, digital marketing, and social marketing.**

2. Impact of Business Environmental Forces on Marketing Managerial Practices

Environmental Forces

- **Internal Environment:**
 - **Company resources and capabilities**
 - **Company culture**
 - **Marketing mix elements**
 - **Employee**
- **External Environment:**
 - **Micro Environment: Competitors, customers, suppliers, intermediaries, publics**
 - **Macro Environment: Demographic, economic, technological, political, legal, socio-cultural factors**

Impact on Managerial Practices

- **Adapting to customer behavior shifts**
- **Reacting to economic downturns or booms**
- **Incorporating digital and AI technologies**
- **Complying with new legal frameworks**
- **Responding to competitive threats**

Case Studies

- Coca-Cola's localization strategy in different countries
- Nike's use of influencer marketing in response to Gen Z buying behavior
- Domino's digital transformation to improve customer engagement

Need for Innovative Marketing Strategies

- To sustain engagement in a dynamic and saturated market
- To leverage digital platforms for real-time interactions
- To personalize customer experiences

Innovative Strategies by Global Players

- Apple: Seamless ecosystem integration
- Tesla: Zero advertising, high word-of-mouth and community engagement
- Netflix: Data-driven content curation and personalization

Success Stories

- Airbnb: Peer-to-peer model revolutionizing the hospitality industry
- Spotify: Algorithmic playlists and user data integration

3. Marketing Mix (Product & Service):

Elements of Marketing Mix (7Ps):

Product – Core offering, design, features, quality

Price – Pricing strategies (penetration, skimming, competitive)

Place – Distribution channels, logistics, retail location

Promotion – Advertising, PR, sales promotion, digital campaigns

People – Employees, customer service, CRM

Process – Delivery mechanisms, service flow

Physical Evidence – Tangible proof of service (e.g., ambiance, packaging)

Role in Marketers' Decisions

Each P influences the positioning and success of the product/service

Decisions vary based on customer segmentation, competitive strategy, and market dynamics

Evaluation of Marketing Mix Programs

- **Successful Products:**

- *Apple iPhone* – Innovation + branding + premium pricing
- *McDonald's* – Localization of menu items globally

- **Withdrawn Products:**

- *Google Glass* – Misalignment with customer readiness
- *New Coke* – Consumer backlash despite improved formula

- **Repositioned Products:**

- *Old Spice* – Rebranding from an "old man's brand" to a modern, humorous persona
- *PepsiCo's Tropicana* – Packaging reversion due to consumer rejection

4. Modern Concepts of Marketing

Forms of Modern Marketing

- Digital Marketing
- Content Marketing
- Influencer Marketing
- Experiential Marketing
- Sustainable/Green Marketing
- Guerrilla Marketing

Emerging Trends

- **AI and machine learning in personalization**
- **Voice search optimization**
- **AR/VR experiences**
- **Subscription and community-based models**
- **Ethical and purpose-driven marketing**

Community Engagement as a Strategic Tool

- **Builds trust and loyalty**
- **Facilitates word-of-mouth promotion**
- **Enables real-time feedback and co-creation**
- **Examples:**
 - **LEGO Ideas Platform – Customer-driven product design**
 - **Starbucks’ My Starbucks Idea – Crowdsourced innovation**