

PAPER CODE: BB205: BASICS OF MARKETING

Learning Objectives:

- The objective of this course is to facilitate understanding of the conceptual framework of marketing and its applications in decision making under various environmental constraints.
- To acquaint the student with the basics of marketing and the various strategies applied by marketers to beat competition

UNIT- I: INTRODUCTION OF MARKETING:

Nature, Scope and Importance of Marketing, Core Marketing Concepts; Philosophies: Production Concept, Product Concept, Selling Concept, Marketing Concept, Societal Marketing Concept, Holistic Marketing Concept, Marketing Environment: Micro and Macro Environment, Marketing Mix, Extended Marketing Mix.

UNIT- II: MARKET SEGMENTATION:

Target Market and Product Positioning: Levels of Market Segmentation, Bases for Segmenting Consumer Markets, Bases for Segmenting Industrial Markets, Target Market and Product Positioning Strategies.

UNIT- III: PRODUCT:

Concept of Product, Product Life Cycle (PLC), Marketing Strategies, Product Classification, Product Line Decision, Product Mix Decision, Introduction, Meaning of a New Product. Reasons for Failure of a New Product, Stages in New Product Development.

UNIT- IV: PRICING AND PLACE DECISIONS:

Pricing Decisions: Concept of Price, Pricing Methods and Pricing Strategies, Designing Marketing Channels, Channel functions, Types of Intermediaries.

UNIT -V: PROMOTION MIX:

Concept of Promotion Mix, Factors determining Promotion Mix, Promotional Tools –Types of Advertisement, Sales Promotion, Public Relations & Publicity and Personal Selling, Distribution.

REFERENCE BOOKS:

1. Kotler Philip, Garyarmstrong, Prafullay. Agnihotri, EU Haque, "Principles of Marketing", 2010, 13th Ed, Pearson Education Prentice Hall of Indi..
2. Kotler, P., Armstrong, G., Agnihotri, P. Y., & Ul Haq, E.: Principles of Marketing: A South Asian Perspective, Pearson.
3. Ramaswamy, V.S. & Namakumari, S.: Marketing Management: Global Perspective-Indian Context, Macmillan Publishers India Limited.
4. Rajan Saxena, "Marketing Management", 2009, 4th Ed. Tata McGraw Hill

Learning Outcomes:

- After the end of the course the student is well versed with the major tools in marketing and its applications in real businesses.