



SNS COLLEGE OF TECHNOLOGY

Coimbatore - 35



19BAT611 – Marketing Management

Unit I – Introduction to Marketing



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Design Thinker

Redesigning Common Mind & Business Towards Excellence



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Build an Entrepreneurial Mindset Through Our Design Thinking FrameWork



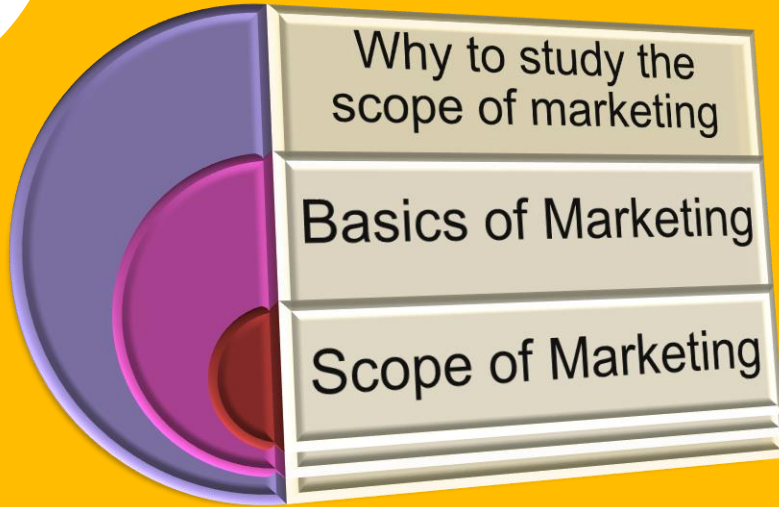
Guess the Topic!!!

Core Concepts of Marketing





Recap



*Let's
Recap*





Discussion about....

Why to study the core concepts

- Simple Marketing System
- Structure of Flows
- Customer Value
- Customer Satisfaction
- Customer Retention
- Exchange Concepts
- Core Concepts of Marketing



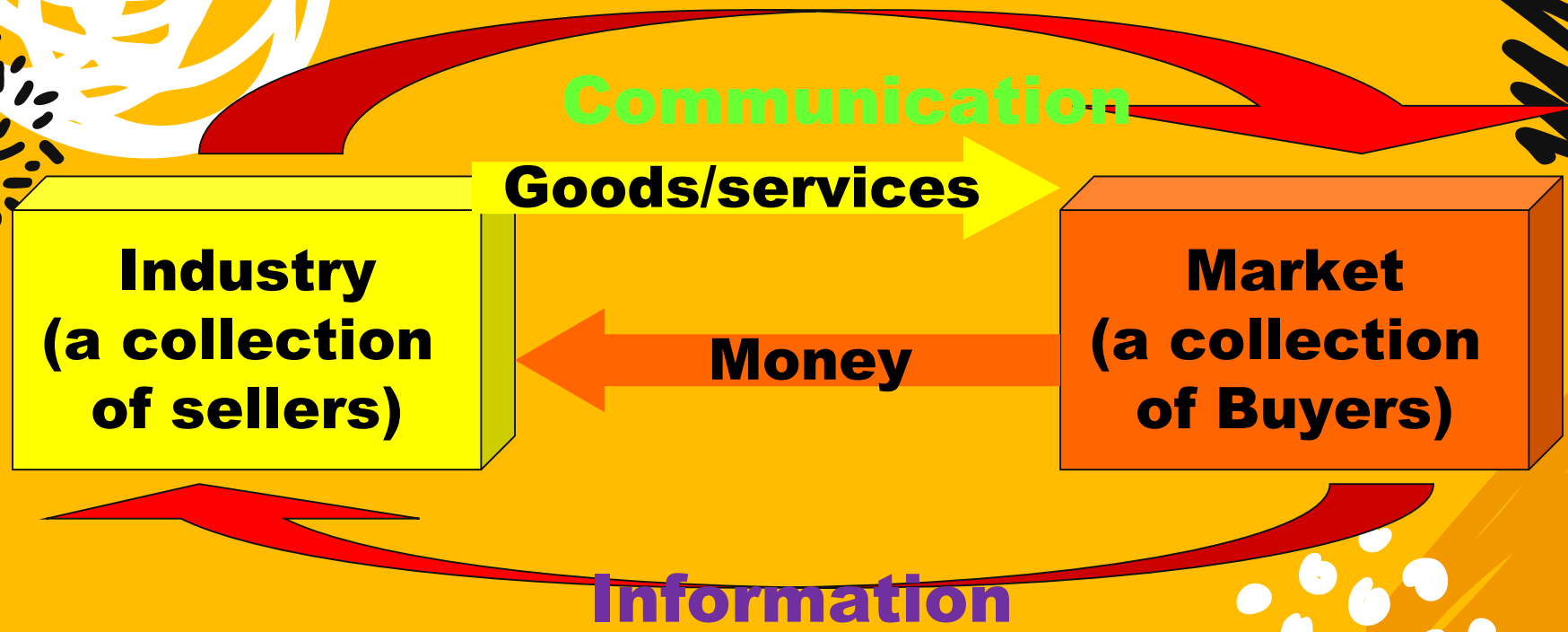


Reason to study the Core Concepts of Marketing



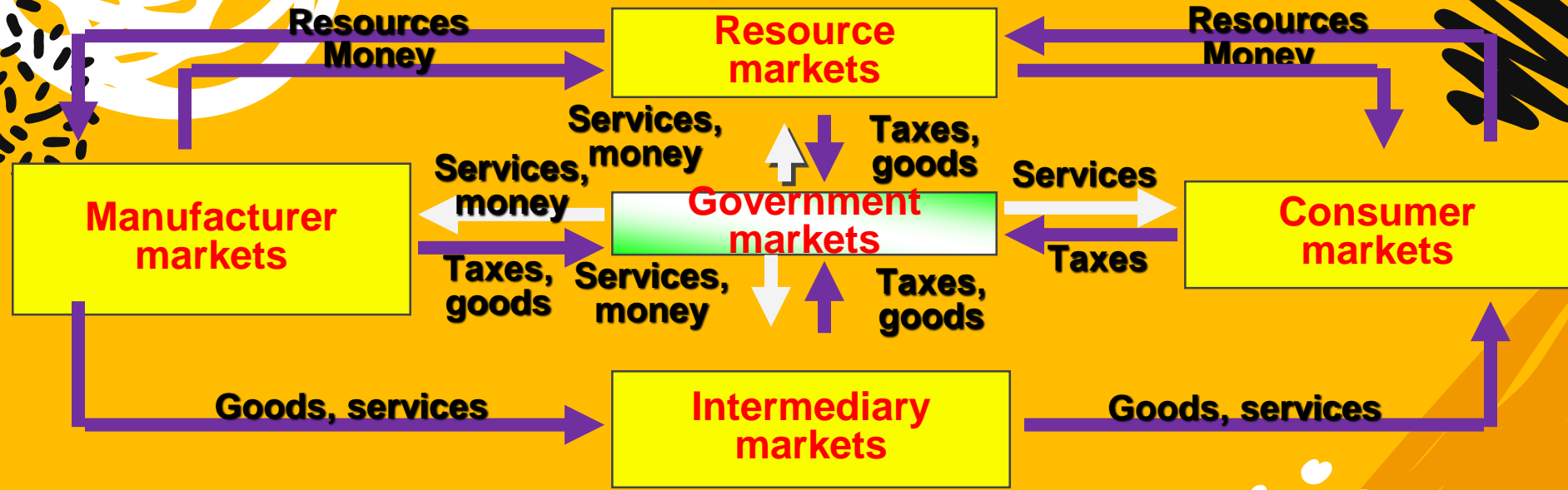


Simple Marketing System





Structure of Flows





CUSTOMER VALUE

CUSTOMER VALUE IS THE BUNDLE OF BENEFITS CUSTOMERS EXPECT FROM A GIVEN PRODUCT OR SERVICE.

- X ITS NO LONGER ENOUGH TO SATISFY THE CUSTOMER , YOU MUST DELIGHT THEM!**
- X CUSTOMERS ARE VALUE MAXIMIZERS**
- X MARKETING IS PROCESS OF VALUE CREATION BETWEEN TWO ENTITIES THROUGH THE PROCESS OF TRANSACTION.**





CUSTOMER SATISFACTION

CUSTOMER SATISFACTION IS A CONSUMER'S FEELINGS RESULTING FROM COMPARING A PRODUCT'S OUTCOME IN RELATION TO HIS/HER EXPECTATIONS.

- X A MARKETER MUST MEET OR EXCEED CUSTOMER'S EXPECTATIONS.***
- X FOCUS ON KEEPING CUSTOMERS SATISFIED.***
- X PROVIDE SOLUTIONS TO CUSTOMER'S PROBLEMS.***





CUSTOMER RETENTION

CUSTOMER RETENTION IS ABOUT DEVELOPING LOYAL CUSTOMERS & BUILDING LONG TERM RELATIONSHIPS.

THE KEY TO CUSTOMER RETENTION IS CUSTOMER SATISFACTION.

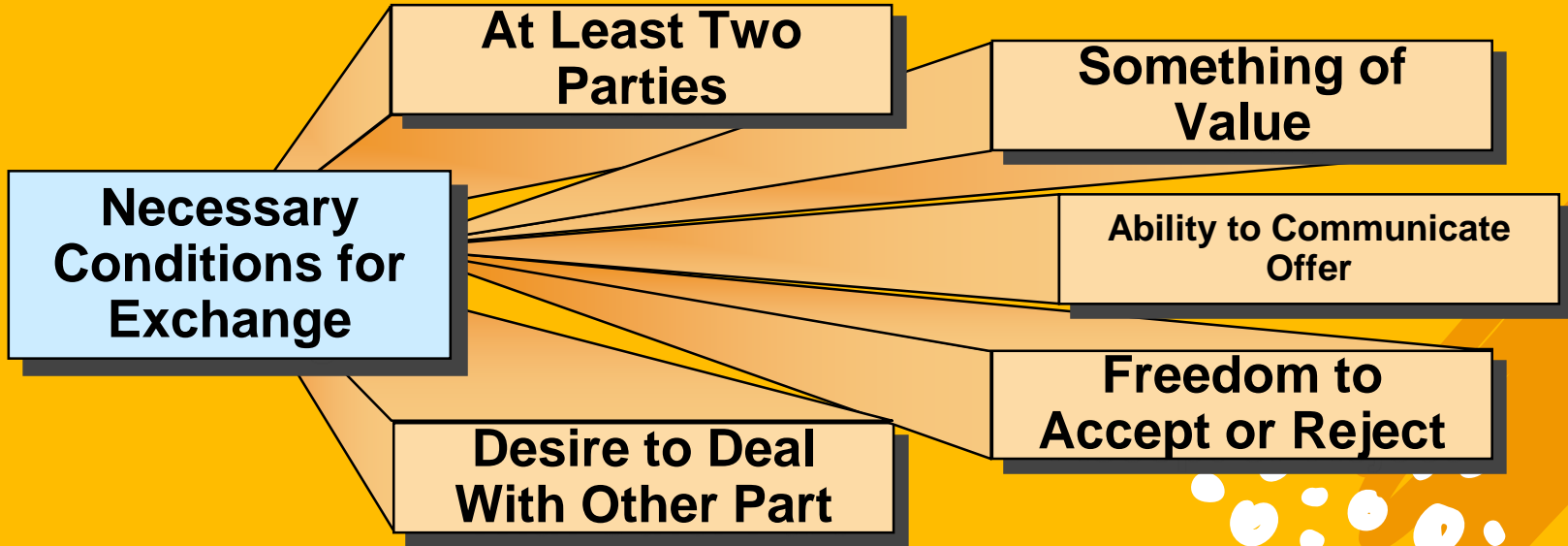
A HIGHLY SATISFIED CUSTOMER

- X ALWAYS STAYS LOYAL TO THE COMPANY .**
- X PAYS LESS ATTENTION TO COMPETING BRANDS & IS LESS SENSITIVE TO PRICE.**
- X COSTS LESS TO SERVE THAN NEW CUSTOMERS AS THE TRANSACTIONS ARE ROUTINIZED.**
- X TALKS FAVORABLY ABOUT THE COMPANY & ITS PRODUCTS.**



THE EXCHANGE CONCEPT

EXCHANGE INVOLVES OBTAINING A DESIRED PRODUCT FROM SOMEONE BY OFFERING SOMETHING IN RETURN.





Types of Utility – Targeted Customers

- Form Utility: It is created when raw material is converted into finished product. Ex: Britannia
- Time Utility: Marketers provide customers by providing their products when the customers want them. Ex: ATM
- Place Utility: Marketers provides the product at location preferred by the customer. Ex: Domino's Pizza delivered at your doorsteps.
- Possession Utility: Allows a buyer to use the product as he wishes. Ex: Taxi.





Core Concepts of Marketing

Target Markets & Segmentation

Needs, Wants, and Demands

Product or Offering

Value and Satisfaction

Exchange and Transactions

Relationships and Networks

Marketing Channels

Supply Chain

Competition

Marketing Environment



Knowledge Check

Marketing Intermediaries is the link in the supply chain that links the producer or other intermediaries to the end consumer. ... They are also known as middlemen or distribution intermediaries.

- Marketing intermediaries
- Customer
- Competitors
- Public

Marketing Intermediaries





Summary

- Why to study the core concepts
- Simple Marketing System
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- Customer Value
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- Customer Retention
- Exchange Concepts
- Core Concepts of Marketing





References

- <https://marketinglessons.in/core-concepts-of-marketing-philip-kotler-summary/>



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Thanks!

