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## **AN INTRODUCTION**

• Today wherever you go everyone is talking about marketing. Marketing is there in your life for each second. You are getting marketing messages every time.

• Marketing consists of a number of interrelated activities and the decision in one area affects the decision in other areas.

#### Pillars of Business/Functional Areas

- Finance
- Human Resource
- Production
- Marketing

# What is Marketing

Marketing starts much before the production of goods and goes ahead/moves after the selling and distribution of goods also.

Marketing refers to activities a company undertakes to promote the buying or selling of a product or service.

It includes advertising, selling, and delivering products to consumers or other businesses.

# Difference between Sales and Marketing

Marketing	Selling
Marketing starts with customer needs and takes outside- in view of the market.	Selling starts with factory and takes inside-in view of the market.
Marketing focus on customer's needs of want-satisfying products.	Selling focuses on seller's needs of converting his products into cash.
Emphasis is given on product planning and development to match products with the market.	Emphasis is placed on the sale of products already produced.
Customer is treated as king. He is given supreme importance.	Seller/ product enjoys supreme importance.
Marketing aims at profit through customer satisfaction.	Selling aims at profit through sales volume.
The principle of caveat vendor (let the seller beware) is followed.	The principle of caveat emptor (let the buyer beware0 is followed.

# Decisions taken by Marketing Manager

• There are various types of decision taken by the marketing manager. These are related to product, price, place and promotion.

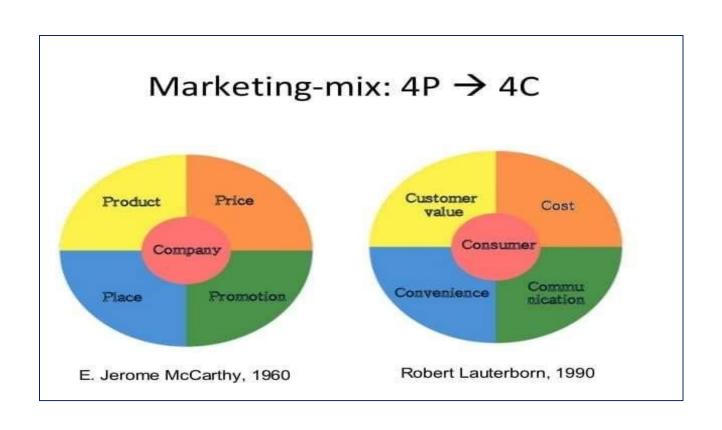
These are known by.....?

## Marketing Mix

- The whole marketing is based on 4Ps, commonly known as marketing mix. These 4Ps are:
- **✓ Product**
- **✓ Price**
- **✓ Promotion**
- ✓ Place

- **✓** People
- **√Process**
- **✓ Physical Evidence**

# One of the expert (Robert Lauterborn) has explained Marketing Mix in the form of 4Cs in the figure:1



#### (a) Product:

• It deals with physical attributes of the product and the benefits associated with the product. The product should be properly designed, coloured and packed.

#### (b) Price:

• Pricing means fixing monetary value of the product. While pricing a product, managers consider various factors such as costs, legal framework, prices charged by competitors and the prices that consumers are ready to pay. Managers must price the product to recover the costs and earn a reasonable return on capital.

#### (c) Promotion:

- It refers to firm's communication with the consumers regarding the product. It motivates them to buy the goods. Sales can be encouraged in various ways viz. (i) Advertisement,
- (ii) Personal Selling and (iii) Sales Promotion: It includes holding
- contests, lotteries etc.
- Assorted combinations of sales promotion techniques can be used.

#### (d) Place:

• Place mix identifies the route through which goods are transferred from sellers to buyers. The seller may sell directly to the buyer or through intermediation of wholesalers and retailers. More than one channel of distribution can be adopted at the same time; for example, a wholesaler can sell through retailers and also directly to consumers

# A glimpse of the activities covered in Marketing Mix showed



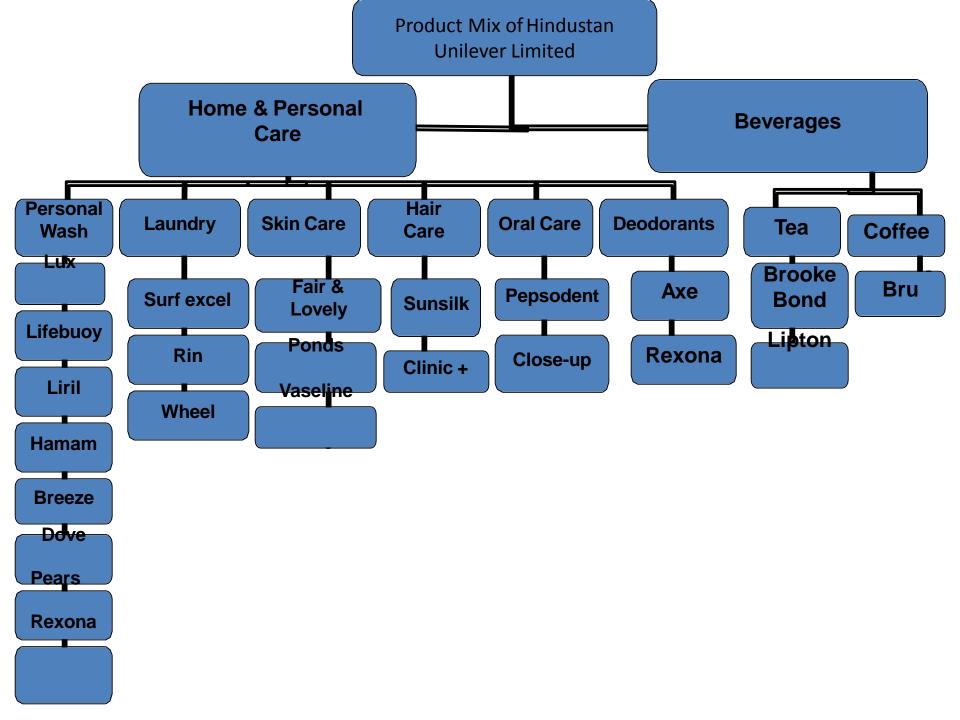
# Product Mix and Product Line

#### What is Product-Mix?

- Set of all product offered for sale by a company.
- It consist of various product line.

#### What is Product Line?

Aproduct line is abroad group of products, intended for essentially similar uses and possessing reasonable similar physical characteristics.



# Segmentation, Targeting and Positioning (STP): A Marketing Tool/ Model



#### Segmentation

- Market Segmentation refers to the process of creation of small groups (segments) within a large market to bring together consumers who have similar requirements, needs and interests.
- In simpler words market segmentation can also be called as Grouping.
- Basis of Segmentation:
- Demographics which focuses on the characteristics of the customer. For example: age, gender, income bracket, education, job and cultural background.
- Psychographics which refers to the customer group's lifestyle. For example, their social dass, lifestyle, personality, opinions, and attitudes.
- Behavioral which is based on customer behaviour. For example: online shoppers, shopping centre customers, brand preference and prior purchases.
- Geographical location such as continent, country, state, city or rural that the customer group resides.

#### Targeting/Target your best customers

• Once the marketer creates different segments within the market, he then devises various marketing strategies and promotional schemes according to the tastes of the individuals of particular segment. This process is called targeting.

• Example: Companies selling life insurance for people dose to retirement age may target people 50 and over.

# Positioning/Position your offerings

Positioning is developing a product and brand image in the minds of consumers.

 Means by which goods and services can be differentiated from others and so give consumers a reason to buy.

#### What else it includes...

• It can also include improving a customer's perception about the experience they will have if they choose to purchase your product or service.

# Example of STP

generation)

Garnier offers broad range of products for both men and women.

Each of their brands has been targeted well amongst the specific market segments. (Men, women, teenagers as well as older

Men - Sunscreen lotions, Deodoran
Women - Daily skin care products, hair t care products
Teenagers - Hair colour products, Garnier Light (Fairness

cream)

Older Generation - Cream to fight signs of ageing, wrinkles
A female would never purchase a sunscreen lotion meant for men
and vice a versa. That's brand positioning.

# An another example:

A pastry shop that specializes in custom-made freshly-baked desserts knows that its target market is mostly made up of local business owners and private party planners. Reaching this group can be done via vendor fairs and event hosting expos.

## Marketing Plan

A marketing plan is an operational document that outlines an advertising strategy that an organization will implement to generate leads and reach its target market. he functions and components of a marketing plan include the following:

- Market research to support pricing decisions and new market entries
- Tailored messaging that targets certain demographics and geographic areas
- Platform selection for product and service promotion digital, radio, Internet, trade magazines, and the mix of those platforms for each campaign
- Metrics that measure the results of marketing efforts and their reporting timelines

# **Contents of a Marketing Plan**

1. Executive summary

- 5. Marketing strategy
- 2. Current marketing situation 6. Action programs
- 3. Threats and opportunity

7. Budgets

analysis

8. Controls

4. Objectives and issues

#### Types of Marketing

- **B2B** (Business-To-Business) is a commercial activity (business) between two companies. So the clients of one enterprise are other companies. The use of internet technologies in the commercial communication of enterprises creates new business connections, speeds up transactions, facilitates the process of purchasing and selling goods, materials, equipments and products.
- B2C (Business-To-Consumer) is a commercial activity between companies and consumers. It can be a huge supermarket, online store, or even a small branch of a law firm (consulting individuals).

- C2C (Consumer-To-Consumer) is a commercial activity between private individuals (consumers). This business model can be implemented directly, as well as through a third-party (mediator).
- C2B (Consumer-To-Business) is a little unusual model of e-commerce. Consumers define (bid) prices on goods and services (offered by businesses) by themselves. An American company Priceline.com is a typical example of C2B. Thus, the company is more like a broker, which searches for firms that are ready to sell goods or services for the bid (by the customer) prices.









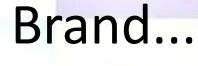












































#### Brands in our life; from Morning to Night

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	4.00	
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	8.00	
	10.00	Steepwell.
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#### What is Brand?

"Abrand is name, term, sign, symbol, or a combination of them, intended to identify the goods and services of one seller or group of sellers and to differentiate them from those of competition."



- ·LUX
- \*Lifebuoy
- \*Dove
- \*Hamam
- ·Pears
- \*Liril
- \*Breeze
- \*Rexona



#### There are few features of brand:

- > Brand is Massive asset.
- > Brand is Promotional Tool.
- > Brand is Weapon to Protect Market.
- ➤ Brand is a Means of Identification for Customers

2020	2019	Logo	Name	Country	2020	2019	2020	2019
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2 =	2	w LIC	LIC	-	\$8,106M	\$7,322M	AAA-	AAA-
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4 🕶	3	Infosys"	Infosys	-	\$7,087M	\$6,501M	AA+	AA+
5 =	5	OSBI	State Bank of India	=	\$6,434M	\$5,973M	AA+	АА+
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# BRANDING

- Branding is the exercise of giving a specified name to a product or group of product of one seller.
- The process of finding and fixing the means of identification is called Branding.
- In nut shell, <u>naming product</u>, <u>like a naming</u> <u>a baby, is known as branding</u>. Thus branding is management process by which product is named; i.e. branded.

## Significance/Importance of Branding

• There are lots of advantages of Branding to the different people viz. producers, middlemen, customers.

 Companies are putting lots of efforts/ strategies to make the brand. Let's see

#### How to create a brand name

- 1. Differentiated
- 2. Meaningful
- 3. Longevity
- 4. Imagery
- 5. Trademark-able

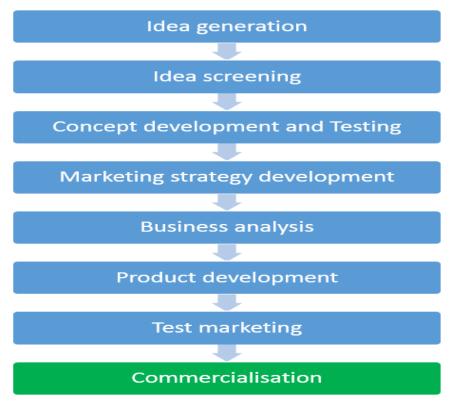


# Don'ts in Brand Names

- 1. Spelling-challenged: Twyxt- Houzz Svbtle
- 2. Copycat: Yammer
- 3. Restrictive: 24-Hour- Fitness 99c Diapers.com
- 4. Annoying: combinations of initials.
- Curse of knowledge: Mzinga Eukanuba SPQR restaurant
- 6. Hard to pronounce: Xobni

## What is Product Development?

It is a method to bring new product to the market place. This is applicable for new products as well as innovations and modifications in existing products. The seven stages of new product development are:



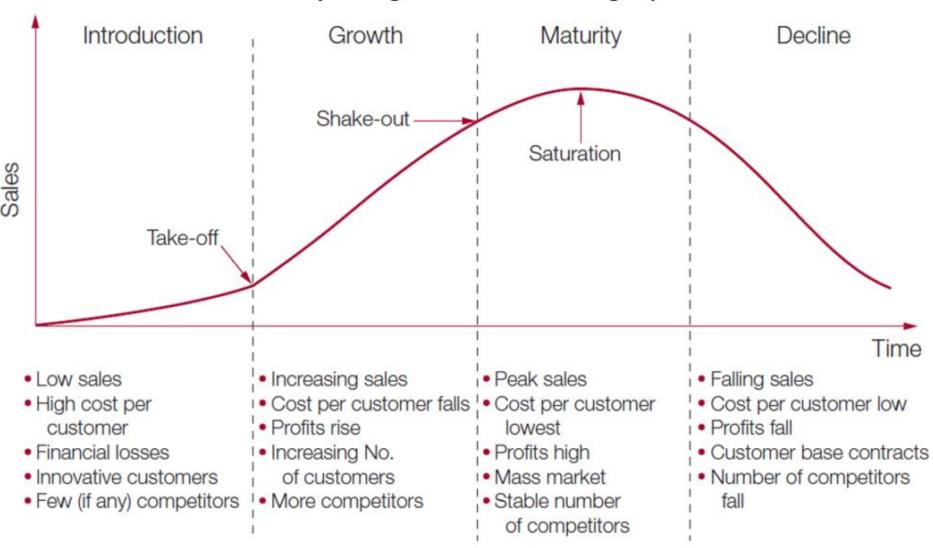
## Product Life-Cycle and Data Management

Products are born. They live and they die. The phases of product life cycle are:

- 1. Introductory Phase: The product is still being finetuned for market as are their production techniques. The usual expenditures are, for research product development, Process modification enhancement and supplier development.
- 2. **Growth Phase:** In this phase product is stabilized and effective forecasting of capacity requirement is necessary. Adding of capacity may also be required.

- Maturity Phase: In this phase thecompetitors are established. Innovation and high volume are needed. Reduction in options and paring down of the product line may be effective or necessary.
- Decline Phase: It is necessary to end the product unless dying product makes some unique contribution to the firm's reputation product line.

The 4 Life Cycle Stages and their Marketing Implications



#### Advertisement

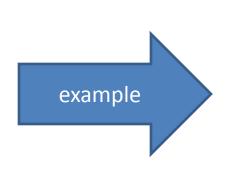
Advertising is any paid form of communication from an identified sponsor or source that draws attention to ideas, goods, services or the sponsor itself. Most advertising is directed toward groups rather than individuals, and advertising is usually delivered through media such as television, radio, newspapers and, increasingly, the Internet



#### Purpose of Advertising

Advertising has three primary objectives: to inform, to persuade, and to remind.

• Informative Advertising creates awareness of brands, products, services, and ideas. It announces new products and programs and can educate people about the attributes and benefits of new or established products.





ITE: MORE TASTE.

• **Persuasive Advertising** tries to convince customers that a company's services or products are the best, and it works to alter perceptions and enhance the image of a company or product. Its goal is to influence consumers to take action and switch brands, try a new product, or remain loyal to a current brand.





• **Reminder Advertising** reminds people about the need for a product or service, or the features and benefits it will provide when they purchase promptly.





#### Advertisement Appeal

Advertising appeals refers to the approach used to attract the attention of customers or to influence their feelings towards a brand, product or service. It is the central idea of an advertisement and speak to an individual's need, wants or interest and entice her to take the desired action which generally is "Buy me".

#### **Example**

Appealing to a person's sense of adventure and excitement. The goal of the adventure appeal is to make people feel like the excitement, action, entertainment, and sense of adventure will be enhanced if they purchase

or use a product or service

#### ADVERTISING APPEALS

An advertising appeal refers to the approach used to attract the attention of consumers and/or to influence feelings toward a product, service, or cause.

- ADVERTISING SLOGANS: Sayings, jingles, etc.
- APPEAL TO EMOTION: Ads that manipulate emotions. Ex. Wishful thinking, flattery, and ridicule.
- AVANTE GARDE: The suggestion that using the product puts the user ahead of the times, ex. Be the first to have....!!
- BANDWAGON: It implies that the product is widely used. Encourages joining the crowd, to "get on the handwagon."
- BRAND LOYALTY: Easy to recognize just by the logo. Ex. The Nike swoosh
- GLITTERING GENERALITIES: The glittering generalities technique uses appealing words and images to sell the product.
- HEALTH AND WELLNESS: Offers and idea of wellness
   or fitness by using the product. Ex. "heart on the box"
- MUSIC APPEALS: Use of tunes, songs, music, beats to draw attention and increase interest and retention. Ex. Break me off a piece of that????????
- PATRIOTISM: Promotes the country. Suggests that you are more of a patriot by using the product. Ex. "made in America".
- PLAIN FOLKS: Good value for ordinary people.

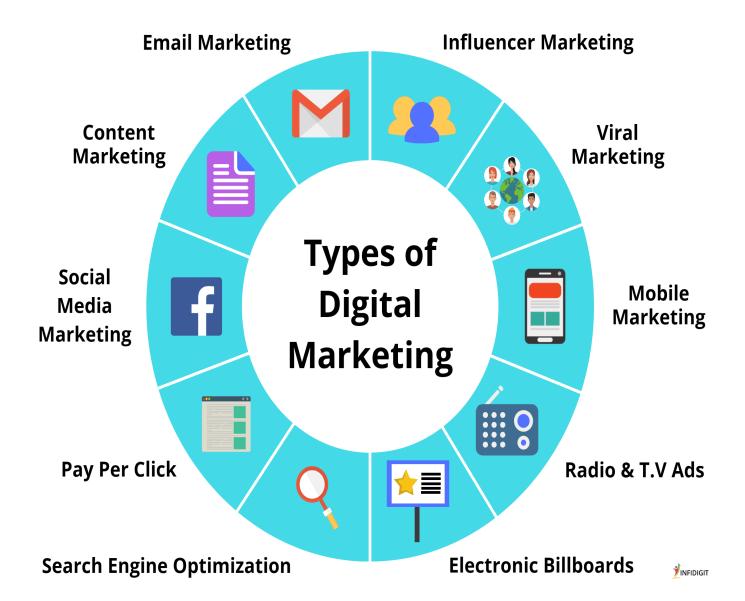
#### **Digital Marketing**

Digital marketers have a clear picture of how each digital marketing campaign supports their overarching goals. And depending on the goals of their marketing strategy, marketers can support a larger campaign through the free and paid channels at their disposal

By doing so, an omni-channel digital marketing strategy, marketers can collect valuable insights into target audience behaviors while opening the door to new methods of customer engagement. Additionally, companies can expect to see an increase in retention.

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#### Categories of Online marketing



### Significance of Digital Media

- ✓ Digital media facilitates social interaction and empowers people
- ✓ Digital media gives people a voice, increases civic participation and facilitates the creation of communities
- ✓ Digital media is changing how work gets done, boosting productivity and enhancing flexibility for workers and employers

✓ Digital media can facilitate education and lifelong learning to build and source the skills of the future

## Reasons for Increased Significance of Digital in the Media Mix

- Extended reach
- Flattening frequency distribution (if audience viewing TV ads are exposed to too many, it may decrease returns)
- To reach different kinds of audiences
- To provide unique advantages in stressing different benefits based on different characteristics of each medium
- To add gross impressions if the other media is cost efficient
- Reinforce message by using different creative stimuli

#### Introduction and scope on Export

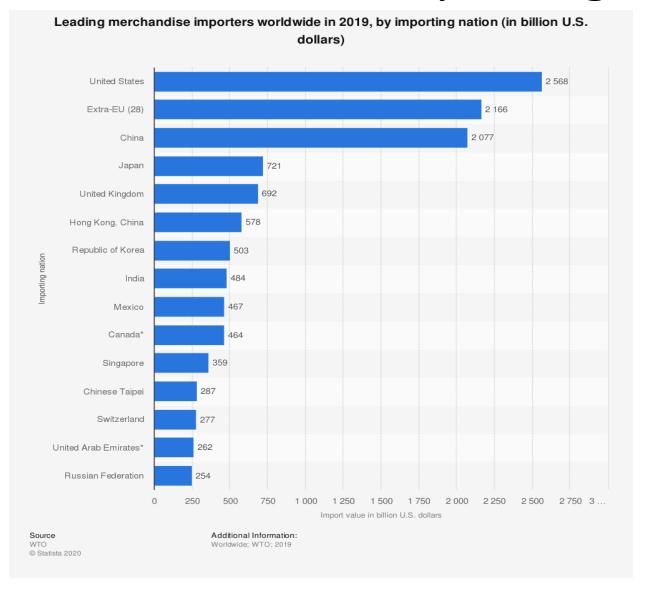
Export marketing means exporting goods to other countries of the world. It involves lengthy procedure and formalities. In export marketing, goods are sent abroad as per the procedures framed by the exporting country as well as by the importing country. Export marketing is more complicated to domestic marketing due to international restrictions, global competition, lengthy procedures and formalities and so on.



### Importance of Export Marketing

- ✓ Earning foreign exchange
- ✓ International Relations
- ✓ Balance of payment
- ✓ Reputation in the world
- ✓ Employment Opportunities
- ✓ Promoting economic development
- ✓ Optimum Utilization of Resources
- ✓ Higher standard of Living
- ✓ Spread Effect

#### List of countries Importing foods



# Food Safety Regulation bodies and Standards

The Food Safety and Standards Authority of India is a statutory body under Food Safety and Standards Act, 2006. The Food Safety and Standards Act (FSS), 2006 is the primary law for the regulation of food products. This act also sets up the formulation and enforcement of food safety standards in India. The FSSAI appoints food safety authorities on the state level.

#### **Standards:**

Standards framed by FSSAI are prescribed under Food Safety and Standards (Food Product Standards and Food Additives) Regulation, 2011, Food Safety and Standards (Packaging and Labeling) Regulation, 2011 and Food Safety and Standards (Contaminants, Toxins, and Residues) Regulations, 2011.

- The FSSAI has prescribed standards for the following:
- Dairy products and analogues
- Fats, oils and fat emulsions
- Fruits and vegetable products
- Cereal and cereal products
- Meat and meat products
- Fish and fish products
- Sweets & confectionery
- Sweetening agents including honey
- Salt, spices, condiments and related products
- Beverages, (other than dairy and fruits & vegetables based)
- Other food product and ingredients
- Proprietary food
- Irradiation of food
- Fortification of staple foods i.e. vegetable oil, milk, salt, rice and wheat flour/maida-

# \_\_\_\_thank you \_\_\_\_