**PRINCIPLES OF MARKETING**

Duration: 3 hrs.    Marks: 100  
Lectures: 65

**Objective:** The objective of this course is to provide basic knowledge of concepts, principles, tools and techniques of marketing.

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**Unit I: Introduction**  
Lectures 10

- Concept, Nature, Scope and Importance of Marketing
- Evolution of Marketing (Production, Product, Selling, Marketing, Holistic Marketing)
- Selling vs Marketing
- Marketing Mix (4 Ps)
- Marketing Environment: Concept and Importance
- Dimensions of Marketing Environment (Micro-Environment and Macro-Environment)

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**Unit II: Consumer Behaviour and STP Analysis**  
Lectures 12

- **Consumer Behaviour:** Concept, Nature and Importance; Consumer Buying Decision Process; Factors influencing Consumer Buying Behaviour
- **STP Analysis:**  
  - *Market Segmentation:* Concept, Importance, Criteria (Measurable, Accessible etc.) and Bases of Segmentation (Geographic, Demographic, Benefit/ USP, Buyer Behaviour, Psychographic/Lifestyle, Hybrid Bases)
  - *Target Market:* Concept of Targeting, Patterns of Target Market Selection (Single-Segment, Selective Specialization, Product Specialization, Market Specialization and Full-Market Coverage)
  - *Positioning:* Concept, Importance and Bases
  - Product Differentiation vs Market Segmentation

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**Unit III: Product**  
Lectures 15

- Concept and Importance
- Product Classifications: Business Products (Raw Materials, Processed Materials, OEMs etc.) and Consumer Products (Convenience, Shopping, Specialty, Unsought)
- Product Mix vs Product Line (Concepts of Line Length, Width, Depth, Consistency)
- Branding: Concept and Strategies
- Packaging: Concept, Levels (Primary, Secondary, Transport), Role and Functions
- Labelling: Concept, Role and Functions
- Product-Support Services: Basic concept only
- Product Life-Cycle: Concept, Strategies followed at each stage
- New Product Development (NPD): Concept, Process, Risks
- Consumer Adoption Process: Concept, Process

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**Unit IV: Price**  
Lectures 8

- Concept, Significance, Factors affecting price
- **Pricing Strategies**: New Product Pricing (Economy, Penetration, Skimming, Premium); Psychological Pricing; Promotional Pricing (Loss-Leader Pricing, Superficial Discounting, Special Event Pricing)
- **Pricing Methods**: Cost-Based Pricing (Mark-up, Target-return); Competition-Based Pricing; Demand-Based Pricing; Perceived-Value Pricing; Captive Product Pricing; Allowance Policies (Advertising Allowance, Stocking Allowance, Spiffs)

### Unit V: Distribution Channels and Physical Distribution

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<thead>
<tr>
<th>Lectures</th>
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<tbody>
<tr>
<td>Channels of Distribution: Concept and Importance</td>
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<tr>
<td>Types of Distribution Channels: Consumer Product Channels (Zero-level, One-Level, Two-Level, Three-Level); Industrial Product Channels</td>
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<td>Intermediaries in the Channel: Types of Middlemen, Functions of Middlemen</td>
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<td>Factors affecting choice of Distribution Channel</td>
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<td>Wholesaling and Retailing: Types of retailers (department store, supermarkets, warehouse retailers, specialty retailers, e-tailers)</td>
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<tr>
<td>Physical Distribution: Concept, Functions (Inventory Control, Order Processing, Warehousing, Materials Handling, Transportation and Logistics)</td>
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### Unit VI: Promotion

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<tr>
<td>Concept, Nature and Importance</td>
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<tr>
<td>Promotional Mix: Concept; Elements (Advertising, Sales Promotion, Personal Selling, Public Relations and Publicity, Direct Marketing); Factors affecting Promotional Mix</td>
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### Unit VII: Recent Developments in Marketing and Case Studies

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<tbody>
<tr>
<td>Recent Developments in Marketing: Social Marketing (concept only); Digital Marketing (concept only); Service Marketing (concept, service marketing mix); Green Marketing (concept only); Neuromarketing (concept only); Consumerism (concept only)</td>
</tr>
<tr>
<td>Case Studies as applicable (Unit I-VI)</td>
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### Suggested Readings:


### Suggested Articles:

