

Principles of MarketingFull Marks: 100

Objective: This course aims to familiarize students with the marketing function in organizations. It will equip the students with understanding of the Marketing Mix elements and sensitize them to certain emerging issues in Marketing. This course will focus on Indian experiences, approaches and cases.

Unit 1: Introduction to Marketing

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16L]

- Nature, scope, functions and importance of Marketing
- Evolution of Marketing Concepts (Production—Product—Selling—Marketing—Holistic Marketing)
- Marketing Mix - Basic Concept
- Indian Marketing Environment (Political, Economic, Legal, Socio-Cultural, Technological, Demographic, Economic)

Unit2: Segmentation, Targeting and Positioning

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15L]

- Process of STP
- Conditions for Effective Market Segmentation
- Benefits of Market Segmentation
- Levels of Market Segmentation
- Bases of Market Segmentation (Geographic, Demographic, Benefit/ USP, Behavioural, Psychographic, Geo-Demographic)
- Target Market Strategies (Target market selection strategies)
- Positioning: Concept, Bases of Differentiation in Positioning

Unit3: Product and Pricing Decisions

[26L]

- Concept of Product
- Product Life Cycle (PLC): Concept and Marketing Strategies at each stage
- Classification of Products (Consumer and Industrial Products)
- Product Mix Decisions: Product Line, Product Width, Product Depth, Product Length
- Branding Decisions: Importance and Strategies
- Packaging and Labelling: Concept and Importance
- New Product Development: Stages
- Pricing Decisions: Determinants of Price, Pricing Methods (Non-Mathematical treatment), Adapting Price (Geographical Pricing, Promotional Pricing, Differential Pricing)

Unit4: Promotion and Distribution Decisions and Marketing of Services[24L]

- Promotional Mix: Factors determining promotional mix, tools of promotion
- Promotional Mix Elements: Meaning and characteristics - Advertisement, Sales Promotion, Personal Selling, Public Relations and Publicity, Direct Marketing
- Marketing Channels: Channel functions, Channel levels
- Marketing Intermediaries: Types and roles of Intermediaries, types of wholesalers, types of retailers
- Marketing of Services: Unique characteristics of services, service mix, reasons for growth of services in India

References:

1. Kotler, P. & Keller, K. L.: Marketing Management, Pearson.
2. Kotler, P., Armstrong, G., Agnihotri, P. Y., & UlHaq, 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. Zikmund, W.G. & D' Amico, M.: Marketing, Ohio: South-Western College Publishing.