
PRINCIPLES OF MARKETING

Course 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. The course will use and focus on Indian experiences, approaches and cases

Learning Outcomes:

Students will be able to

1. Understand the concept of marketing and related concepts.
2. An in-depth understanding to various elements marketing mix for effective functioning of an organization.
3. Learn some of the tools and techniques of marketing with focus on Indian experiences, approaches and cases.

Detailed Syllabus:

Unit 1: Introduction to Marketing (10L)

- Marketing: Concept; Nature; Scope; Functions; Importance
- Evolution of Marketing Concepts (Production; Product; Selling; Marketing; Holistic Marketing)
- Marketing Mix: Concept (4 Ps)
- Marketing Environment (Micro & Macro Environment)

Unit 2.1: Concept of STP (15L)

- Process of STP
- Benefits of Market Segmentation
- Levels of Market Segmentation
- Bases of Market Segmentation (Geographic; Demographic; Benefit/ USP; Behavioural; Psychographic; Geo-Demographic)
- Conditions for Effective market segmentation

Unit 2.2: Target Market Selection Strategies

Unit 2.3: Concept of Differentiation in Positioning; Positioning Bases.

Unit 3.1: Product (18L)

- Concept of Product
- Classification of Products: Business/ Industrial and Consumer
- Levels of a Product
- New Product Development (NPD): Concept of New Product and Stages of NPD
- Concept of Product Life Cycle (PLC)
- Marketing Strategies adopted at each stage of the PLC
- Exceptions to the PLC
- Product Mix Decisions: Product Line, Width, Depth, Length, Consistency
- Product Line Decisions: Line Stretching; Line Pruning

- Branding Decisions: Concept, Importance and Strategies
- Packaging and Labelling: Concept and Importance

Unit 3.2: Pricing Decisions

- Concept of Price
- Pricing Objectives
- Determinants of Price
- Pricing Methods (Non-Mathematical treatment): Cost-Based Pricing, Demand-based Pricing, Competitive Pricing, Differential Pricing, Geographical Pricing

Unit 4.1: Promotion

(17L)

- Concept of Promotion (Marketing Communications)
- Promotional Mix: Concept & Factors determining Promotional Mix;
- Promotional Mix Elements: Advertisement, Sales Promotion, Personal Selling, Public Relations and Publicity, Direct Marketing (Concepts only).

Unit4.2: Distribution

- Concept of Distribution (Place)
- Marketing Channels: Concept; Channel Functions; Types of Channels (Consumer & Industrial)
- Factors affecting Selection of Marketing Channel
- Marketing Intermediaries: Types & Roles of Intermediaries; Types of Wholesalers; Types of Retailers
- Growth of Online retail channel –Introduction.

Unit 5.1: Marketing of Services

(5L)

- Services: Concept and Unique Characteristics
- Services Marketing Mix (7 Ps)

Unit 5.2: Business-to-Business Marketing & Relationship Marketing

- Concept of Business-to-Business Marketing (B2B Marketing) and Relationship Marketing.

References:

1. Kotler, P. & Keller, K. L.: Marketing Management, Pearson.
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. Zikmund, W.G. & D'Amico, M.: Marketing, Ohio: South-Western College Publishing.
5. Marketing Management: Text and Cases- Kazmi, S.H.H. Excel Books India