

Marketing Management

N.Pradeep Kumar,
Assistant Professor,
XIBA

Introduction

Business aims for Profit

To make profits, SALES have to be made

To make sales, CONSUMERS are to be created

To serve them better, they are to be satisfied

To satisfy them better, their NEEDS are to be translated
into WANT-SATISFYING PRODUCTS




Want-Satisfying products REPEAT Sales

When sales are repeated business PROSPERS!

When business prospers, PROFIT too INCREASES


To enjoy the growing profit for a long time, the company should Satisfy the CONSUMERS' needs.





Business has only two
basic functions –
marketing and innovation.

Peter F. Drucker

 quotefancy

Marketing

The management process of anticipating, identifying, and satisfying customer requirements profitably.

‘Meeting needs Profitably’

What can be marketed?

Physical object

These products are in the form of physical objects.



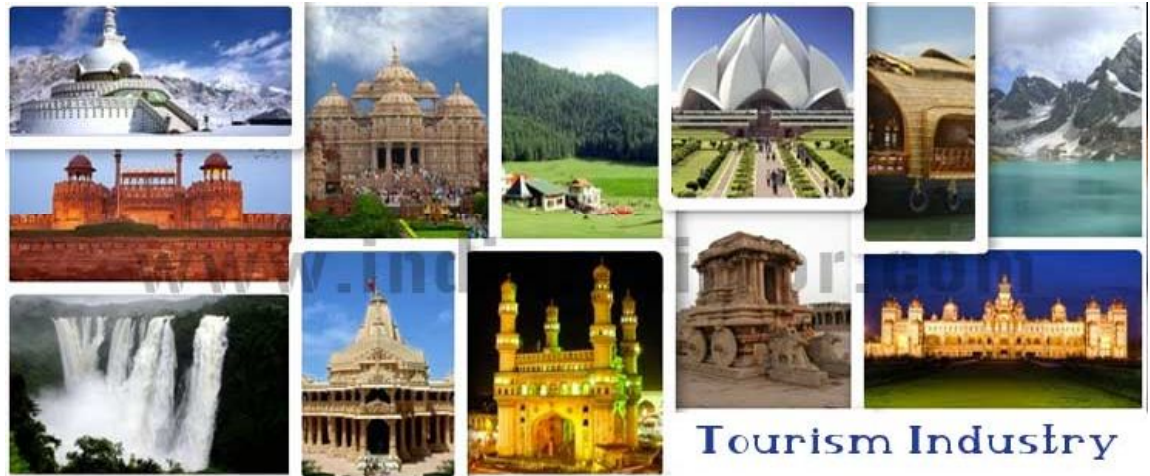
Service

A category of human needs and wants are satisfied by services.



Place

Many countries and cities are marketed as tourist products to potential travellers.



Tourism Industry

Idea

Idea marketers target their customers to accept an idea.



