
Marketing Management: Has an Impact on an Organization's Business Pattern

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Abstract: Marketing management is the process of producing and planning new product development, advertising and promoting products, raising product awareness through advertising, and finally selling the product on the market. The primary notion behind this marketing concept is that the business produces items after learning about the wants and demands of the target market. This is based on the values and needs of the customer, which aids in large sales and profits. The marketing plan is analysed, planned, implemented, and controlled by marketing management. Marketing management is critical since it involves the process of introducing, advertising, and promoting a product or service to customers. Some marketing methods should be kept in mind, such as examining the situation in which the customer's wants are not met and using that information to discover the customer's unmet expectations. It is done to learn about the organization's capabilities and then to comprehend the environment in which the company must function. Consumers can be found in a variety of geographical locations, which naturally results in variances in their needs. This can be tackled by studying the needs and wants of the consumers which are located at different places.

Keywords: Products, Business, Marketing, Consumers, Selling of goods geographically.

Introduction

Marketing management is an organisation tasked with overseeing the resources and activities of a marketing agency. Marketing management is the process of producing and planning new product development, advertising and promoting products, raising product awareness through advertising, and finally selling the product in the market. The goal of marketing management



is to create marketing strategies that will help the firm achieve its goals, which can be accomplished by executing effective, innovative methods within the area of management structure. This aids in the management and analysis of marketing ads and promotions. Marketing management is only effective when there is a concept of protocols that work in a sequential order, such as the impact of risk management and disaster recovery planning before entering the marketing phase. Production idea, product concept, selling concept, marketing concept, and social marketing concept are the five main principles of marketing management.

A. Marketing Management Concepts of Various Types

These are the tactics that are used to meet the needs of the client, maximise profit, and grow sales.

1) Production Concept: The primary idea behind the production concept is to create items that are popular with customers and are reasonably priced. One of the earliest marketing management concepts is this method. This strategy is used by a number of businesses, but it comes with the risk of focusing too much on operations rather than the underlying goal. For example, Apple is one of the most well-known gadget companies, and their goods are of exceptional quality, setting the bar in the technology industry.

2) Selling Concept: This marketing management concept reflects the belief that a product should be promoted on a wide scale in order to generate large-scale product sales. If you offer more things, you will immediately draw more customers, which will lead to large-scale sales. Instead of generating items that the market wants, the company's goal is to sell the products that they make. This form of marketing management strategy has a higher level of risk. For example, PepsiCo. is one of the most well-known corporations in the soft drink industry. Although soft drinks and soda drinks are harmful to human health, they continue to market them aggressively through advertisements.

3) Marketing Concept: The primary concept behind this marketing concept is that the company produces products after learning about the wants and expectations of the targeted market, and then delivers the items to the client. This is based on the values



and needs of the customer, which aids in large sales and profits. Rather than finding the right product for the right consumer, the business focuses on finding the right customer for the right product. The selling notion and the marketing concept are two distinct concepts that differ from one another. Restaurants, for example, are the best example of the marketing notion. They adhere to the marketing strategy. They make an effort to comprehend the needs of their consumers before providing them with their best products and services, which is beneficial and advantageous in comparison to the competition.

4) Societal marketing concept: This is a marketing concept that holds the marketing strategy in such a way that it preserves the well-being of both the consumer and society. This is a marketing approach that aims to increase the well-being of both society and consumers. It is a form of marketing that is both socially and environmentally responsible and satisfies the demands of both consumers and businesses. The goal of societal marketing management is to prioritise human welfare over profits and desires satisfaction.

A. What are the Marketing Management Objectives?

There are three basic marketing objectives, which are:

- 1) The first is to attract the attention of the target market, which entails advertising the items and designing them to meet the wants of the clients.
- 2) The second is to make their decision-making process easier by teaching them on the products and beliefs they must understand.
- 3) The third objective is to provide consumers with low-risk ways to get more knowledgeable about the products.

B. What are the Marketing Management Principles?

Marketing management is based on seven principles. After you've built your marketing plan, you can utilise these ideas to evaluate and reevaluate your business strategies. Product, pricing, promotion, venue, packaging, positioning, and people are the seven marketing management principles. As markets, customers, and needs change frequently, it is critical to adhere to these Principles. If you stick to these ideas, you'll be able to make the most money out of your business.



- 1) **Product:** The ideal way is to act as an independent marketing consultant and assess whether or not the product you're giving to the customer is appropriate. You must determine whether the service is appropriate and the product is appropriate for the market and today's clients. Check whether you're delivering the right products or services for your clients today whenever your company has trouble selling products or providing proper services.
- 2) **Prices:** The second P in the marketing management principles is prices. You should make it a practise to check and recheck the prices of things on a regular basis. You must determine whether the pricing of the products and services you sell is appropriate. Ascertain that the product pricing is reasonable in light of current market conditions. To sell things at an early stage, you may need to cut the prices. Once your product begins to sell in the market, you can raise the price to a reasonable level. Many businesses have discovered that the amount of profit they get after putting their items on the market does not justify the amount of time and resources it took to create the product. If a company raises the price of its items, it may lose some customers, but the remaining percentage produces a profit for the remainder of the sale. To compete and prosper in the fast-changing marketplace, you must be receptive to the present market and, if necessary, alter your prices.
- 3) **Promotion:** There are a variety of techniques to promote your goods. Promoting a product or service is the most effective technique to make buyers aware of it. You can use adverts to market your product. A simple modification in your marketing strategy might have a big impact on your outcomes.
- 4) **Place:** The fourth marketing management principle is the location where your product and services are really sold. To increase your profits, find new places to market your product.
- 5) **Packaging:** The best approach to represent your company's visual element service is through packaging. As we all know, the first impression is the final impression, thus concentrate more on properly packaging the things.
- 6) **Positioning:** The sixth principle determines the organization's standing in the minds of its customers. When a company's product isn't available on the market, how they react.



7) **Team:** This is the final and most important principle. In order for the organisation to be profitable, it must hire the appropriate individuals. The proper personnel will develop the best business strategy, which will be advantageous to the organisation. As a result, putting together a management team is critical for the company .

C. What is the Marketing Management Process?

The marketing management process includes methods for developing items that meet the needs of customers . By observing the customer's wants, the company is able to meet the customer's needs. The marketing process is divided into four steps, which are as follows:

1) **Examining the Circumstance:** This is a method of analysing a situation in which the customer's wants are unmet and serving as the foundation for determining the customer's unmet demands. It is done to learn about the organization's capabilities and then to comprehend the environment in which the company must function.

2) **Developing a Marketing Strategy:** After determining the marketing availability alternatives, a strategy plan is created. After some investigation, the best viable alternative is chosen, and a strategy is created for that option.

3) **Marketing decisions:** This stage is used to go over all of the decisions that have been made regarding the marketing mix's parameters. It encompasses a variety of decisions pertaining to the product's creation, pricing, distribution, and promotion.

4) **Control and Implementation:** This is the final step of the marketing process, in which the marketing plan is implemented and then the plan's results and outputs are tracked in order to change the marketing mix.

D. What is the Importance of the Marketing Management Process?

It is critical to employ the most effective marketing strategies in order to run a profitable firm. The marketing plan is analysed, planned, implemented, and controlled by marketing management. Marketing management is critical since it involves the process of introducing, advertising, and promoting a product or service to customers. This marketing management technique aids in determining where to promote and sell a product in order to attract more potential buyers and increase earnings. Marketing



management is the process of developing and planning new products, advertising and promoting them, raising product awareness through advertising, and ultimately selling the product or things in the market .

E. What are the Marketing Management Issues?

A market is a location where people can purchase and sell goods. All possible purchasers are represented on the market. Size, demand, amount or volume, customer diversity, and value are some of the challenges associated with the concept of the market.

1)Size: Market size is determined by the number of purchasers. The volume of bikes sold in a year, for example, is the number of bikes sold, and the total amount of sales in any currency is the value. Some things, such as rice and wheat, have larger volumes, whereas others, such as gold, have a smaller volume but a higher value. This is the differential that is created by the product's per-unit value.

2)Market customers: The amount of purchasers in the market determines how many things are sold. There are also specialist products on the market that have a small number of purchasers, such as shoes for astronauts. It's a niche market with a small number of buyers who have specific requirements.

3) Geographically based product sales: Customers can be found in a variety of locations, which immediately results in disparities in their needs. This can be addressed by examining the needs and desires of consumers in various locations. Selling air conditioners, for example, in areas where the temperature is greater and the weather is still hot. This will improve the market's product sales and help the company make more money.

4) Risk components: Analyzing risk components is critical in any company since, as previously stated, it affects the organization's structure and economic flow. The associated risk can take several forms, each of which must be classified according to the needs of the business.

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