

## **Introduction**

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#### **Concept of Marketing:-**

**Ans:-** Marketing is the management process through which products are moved from concept to customers. As a result, the concept is translated into products and directed from the factory to the consumer. Marketing entails identifying, predicting, and fulfilling the needs and aspirations of customers. Everything a firm does to acquire and retain a client relationship is referred to as marketing. In general, we refer to marketing as the collection of actions, organizations, processes, and other elements that generate, communicate, and distribute goods and services.

According to **Prof. Pyle,** "marketing comprise both buying and selling activities."

To summarize, marketing is described as a set of actions that deliver products and services to suit client needs while also achieving corporate objectives. It is a social and managerial system that encompasses a variety of activities including as production, pricing, promotion, and distribution, all of which are oriented primarily at meeting customer requirements.

#### **1. Explain the Various Concept of Marketing?**

**Ans:-** On the 18th and first half of the 19th centuries, great Industrial Revolution took place. Marketing management's main goal is to create profitable client relationships. Every client, company, and society is different in some ways. Several marketing principles have been developed in this reference, under which firms carry out their marketing efforts.

The following is a quick rundown of each concept:-

##### **i. The Production Function:-**

**Ans:-**The production concept assumes that consumers will buy products when they are easily available and affordable. It focuses on increasing production efficiency so that product costs fall and become more

accessible, as well as developing a large and robust distribution network so that products are readily available.

According to **Phillip Kotler**," production concept is a management orientation that assumes that consumers will favour those products that are widely available, and affordable and therefore, the major task of management is to improve production and distribution efficiency."

#### **ii. The Product Concept:-**

**Ans:-** product concept of marketing is based on the assumption that consumers favour those products that are high in quality, performance, and uniqueness.

According to **Philip kotler**," the product concept is a management orientation that assumes that consumers will favour those products that offer the most quality for the price, and therefore, the organization should devote its energy in improving product quality."

#### **iii. The Selling Concept:-**

**Ans:-** Customers will not buy enough of the firm's products or services unless they are persuaded to do so through aggressive selling efforts, according to the selling idea of marketing. It focuses primarily on creating sales transactions rather than on building profitable long-term relationships with customers.

According to **Philip Kotler and Gary Armstrong**," the selling concept is a management orientation that consumers will either not buy or buy enough of the organization's products unless the organizational makes a substantial effort to stimulate their interest in its producers."

#### **iv. Modern Marketing Concept:-**

**Ans:-** The marketing idea begins with a well-defined market, focuses on customer demands, coordinates all marketing operations that touch customers, and generates profit by establishing long-term customer relationships based on customer value and satisfaction. In this concept, it is

assumed that organizations produce what consumers want and thereby yield consumers' satisfaction and make profits.

According to **Philip Kotler and Gary Armstrong**, " the marketing concept is a management orientation held that the key task of the organization is to determine the needs and wants of target markets and to adopt the organization to delivering the desired satisfaction more effectively and efficiently than its competitors."

#### **v. Societal Marketing Concept:-**

**Ans:-** Societal marketing concept is one of the newer forms of the marketing concept. As per the societal marketing concept, the primary task of a business firm is to fulfil the needs, wants and interests of the consumer with focus also on consideration of society's well beings.

According to **Philip Kotler and Gary Armstrong**, " the societal marketing concept holds that the organization's is to determine need, wants and interest of target market and to deliver the desired satisfaction more effectively and efficiently than competitors in a way that preserves or enhance the consumer's and the society's well being."

#### **vi. The Holistic Marketing Concept:-**

**Ans:-** Holistic marketing concept is based on the development, design and implementation of marketing programs that recognizes their breadth and interdependence. Holistic marketing recognizes that everything has to do with marketing and that a cross-functional, integrated approach is required to find the optimum answer. Holistic marketing views a company as a whole entity rather than a collection of disparate parts.

## **2. Explain the Evolution of Marketing?**

**Ans:** There is no specific proof as to who first coined the term marketing or when it was first used. One thing is certain: modern marketing is the outcome of incremental progress rather than a dramatic revolution. It is commonly believed that marketing has progressed through six different stages that are explained as follows:-

### **i. primitive stage:-**

**Ans:-** Once human started living in the society they produced goods to fulfill their needs. With time, some individuals were able to manufacture items in excess of their requirements. Furthermore, they couldn't create everything on their own. A person created more things than he could consume and needed goods he couldn't produce. As a result, he looked for those who could take his possessions and offer him what he wanted. It gave rise to the barter system of exchange.

### **ii. Local Marketing Economy Stage:-**

**Ans:-** Barter system encouraged the emergence of local markets. Initially, people preferred temporary events such as trade fairs on specific days of the week or unique festivals. It evolved into a permanent system of stores, booths, bazaars, and other structures over time. These local marketplaces led to the marketing specialty of particular individuals.

### **iii. Stage of Barter System:-**

**Ans:-** the barter system is an old method of exchange which has been used for centuries and long before money was invented. In the beginning stage of civilization, people used to exchange goods with each other to satisfy their wants. So, this concept of exchanging goods and services was developed in the human society which is known as a barter system.

### **iv. Early Capitalism Stage:-**

**Ans:-** Few individuals were successful at the accumulation of goods and services employing their talent or power. There was no brand, grading, packaging, or advertising in the early stages of capitalism. The distribution of goods was concentrated mostly on large cities. Peddlers and hawkers delivered things from one house to the next. Early capitalism was based on a scarcity economy.

### **v. Mass Production Stage:-**

**Ans:-** Mass production stage refers to the when industrial revolution took place. It is thus also called industrial stage. Machines paved the way for mass production. As a result, massive amounts of items were produced and sold. At this point, the wholesale notion, as well as agents, retailers, and other related concepts, became well-known. Similarly, methods such as branding, packaging, and advertising rose to prominence at this time.

#### **vi. Affluent Society Stage:-**

**Ans:-** This is the modern stage that evolved when producers and sellers of products probed deep into the question of "what people want rather than what they need." salespersons were increasing used to provide feedback on evolving customer wants. Advertising is used to inform buyers of new goods designed to meet new want.

### **3. Explain the Marketing to the Consumer?**

**Ans:-** The importance of marketing to the consumer is illustrated by following points:-

#### **i. creation of utilities:-**

**Ans:-** It is through marketing that much of a product's utility is created, and the customer's need and want are satisfied. There are several utilities that the marketing has created to satisfy the customer's want.

#### **a. From Utility:-**

**Ans:-** It is associated primarily with production, which involves the physical or chemical changes. For example, cotton is converted into desired clothes; lumbers are converted into beautiful and sophisticated furniture.

#### **b. Place Utility:-**

**Ans:-** Marketing aids in the distribution or supply of commodities in markets where there is a demand for the targeted items or where the majority of customers wish to purchase goods. Therefore, through physical distribution of goods from one place to another, marketing creates place utility.

### **c. Time Utility:-**

**Ans:-** The general principle is that goods should be made available when demand exists for it or when people demand it. Goods distributed too early or too recently have no value since consumers will not buy them. By distributing things at the correct time, marketing provides temporal usefulness.

### **d. Information Utility:-**

**Ans:-** Marketing provides valuable information to manufacture about the demand position, competitive situation in the market, consumer taste, and needs, etc. By considering this information, manufacture becomes capable of producing a right product that can satisfy the customers.

### **e. Possession Utility:-**

**Ans:-** Goods are manufacture in one corner of the world and distribution to another corner. Furthermore, they are produced by manufacturers yet used or eaten by an endless number of people. Several marketing middlemen are involved in this distribution process. Agents, wholesalers, and retailers, for example.

### **ii. Provide Information:-**

**Ans:-** Marketing helps consumer to take a proper decision concerning to what not by providing information of the product. Through the marketing customers are informed regarding the types, quality, price, use, etc. of a product.

### **iii. Provide Satisfaction:-**

**Ans:-** One of the key aspects of marketing is that it provides the variety of offering. Getting variety of offering at their place of convenience provides satisfaction to consumers.

### **iv. Selection Facility:-**

**Ans:-** The information about different products and services is disseminated to the consumer through promotional campaigns and various types of

marketing efforts. The information is then used by customers to select products that meet and satisfy their needs and desires.

#### **v. Rise in the Living Standard:-**

**Ans:-** As we have studied earlier, marketing aims at the satisfaction of a customer. It does so by providing quality products and services at a reasonable price. These products and services in turn help to bring positivity in life by upgrading the living standard.

#### **4. Importance of Marketing to the firm?**

**Ans:-** The importance of marketing to the firm is explained through following points:-

##### **i. Business planning and Decision Making:-**

**Ans:-** A business firm can survive and succeed if it takes right decisions at right time. Firms demand precise, full, and trustworthy data on a variety of consumer and industry issues. As a result, the marketing system assists the organization by supplying data for business planning and decision-making.

##### **ii. Develop Exchange relationship :-**

**Ans:-** Marketing activities help firms to establish favourable exchange relationship with the consumers. Firms must produce the right product and make it available at the right place, right price and distribute through the correct channel of distribution.

##### **iii. Revenues Generation and Profit Maximization:-**

**Ans:-** Although many activities are essential to a company's growth, marketing is the only activity that generates adequate revenue directly to the company because marketing consists of economic activities, which include production of goods, merchandising function, physical distribution of goods, and many other supportive function.

##### **iv. Link with the Society:-**

**Ans:-** Marketing is an important means of communication between firm and society. Marketing by developing exchange relationship helps the firm to establish a connection with the society.

## **5. Importance of Marketing to the Society?**

**Ans:-** If society is crucial for the existence of marketing system, marketing also is equally important to the society. The importance of marketing to the society discussed in the following points:-

### **i. Employment opportunities:-**

**Ans:-** Marketing activities are the biggest generator of jobs in the society. Marketing in the form of production, selling, distribution, advertising, promotion, etc. generates immense employment opportunities in a continuous way.

### **ii. Resources Utilization:-**

**Ans:-** Marketing is a process through which concept are developed into products and moved to the customer. The efficient use of society's human, financial, and physical resources is required for concept movement. The efficient utilization of resources is crucial to the country's development.

### **iii. Rise in the Living Standard:-**

**Ans:-** Marketing benefit s the people of the society in two fold. To begin with, it creates products and services that meet their needs and desires. Second, it assists individuals in earning money by providing job chances. These two benefits must be combined in order for society's living standards to improve.

### **iv. Economic Importance:-**

**Ans:-** Marketing is vital in developing and driving an economy based on the consumer. Higher employment possibilities, tax revenue for the government, and overall economic progress in society result from the production of goods and services that meet the needs and wants of customers.

## **6. What is Marketing Mix? Explain the Components of Marketing Mix.**



Ans: The marketing mix refers to a company's employment of a variety of marketing strategies to fulfill its marketing objectives. Neil Borden was the first to coin the term marketing mix. Marketing mix is a dynamic concept that focuses on serving the needs and wishes of customers. It is the mixture of the essential ingredients of marketing in order to push up.

According to **Kotler and Armstrong**, "Marketing mix is the set of marketing tools that the firm uses to pursue its marketing objectives in the target market."

The marketing mix is the combination of numerous marketing strategies that a company employs to fulfill its marketing objectives. The marketing mix is a combination of fundamental marketing aspects aimed at establishing a successful exchange relationship.

The primary components of marketing mix are explained as follows:-

#### **i. Product:-**

**Ans:-** Products or services are termed as the most important components of the marketing mix. The product is an offering to the customer. It could be anything from eatables, clothes, gadgets to cars, constructions, etc.

#### **ii. Price:-**

**Ans:-** The simplest definition of price is the actual amount a customer is expected to pay for a product. The marketing mix is the combination of numerous marketing strategies that a company employs to fulfill its marketing objectives. The marketing mix is a combination of fundamental marketing aspects aimed at establishing a successful exchange relationship.

#### **iii. Place:-**

**Ans:-** The means by which products and services get from producer to consumer and where they can be accessed by the consumer is termed as place. In other words, the place refers to the sum total of various actions aimed at supplying items to a specific consumer. It is beneficial for both the business and the consumer when there are a variety of venues to buy things and the procedure is simplified.

#### **iv. Promotion:-**

**Ans:-** Promotion refers to the communication of all others Ps services mean nothing unless they are liked by consumer an bought. In this regard, the benefits of products or services should be communicated to the target customers so that they can be persuaded to buy.