



Department of Marketing Management

University of Kelaniya

Crafting Strategists



Teaching Standards



Focus Skills



Professional Development



Outward Insights



Hands on Marketing



Blended Faculty

S. Uditha Bandara

Visiting Lecturer (CHARTERED INSTITUTE – SL)

Introduction to the basic concepts of marketing

S.Uditha Bandara

B.B.Mgt (special) Marketing honor, MBA (PIM, SJP)

Senior Lecturer

Department of Marketing Management

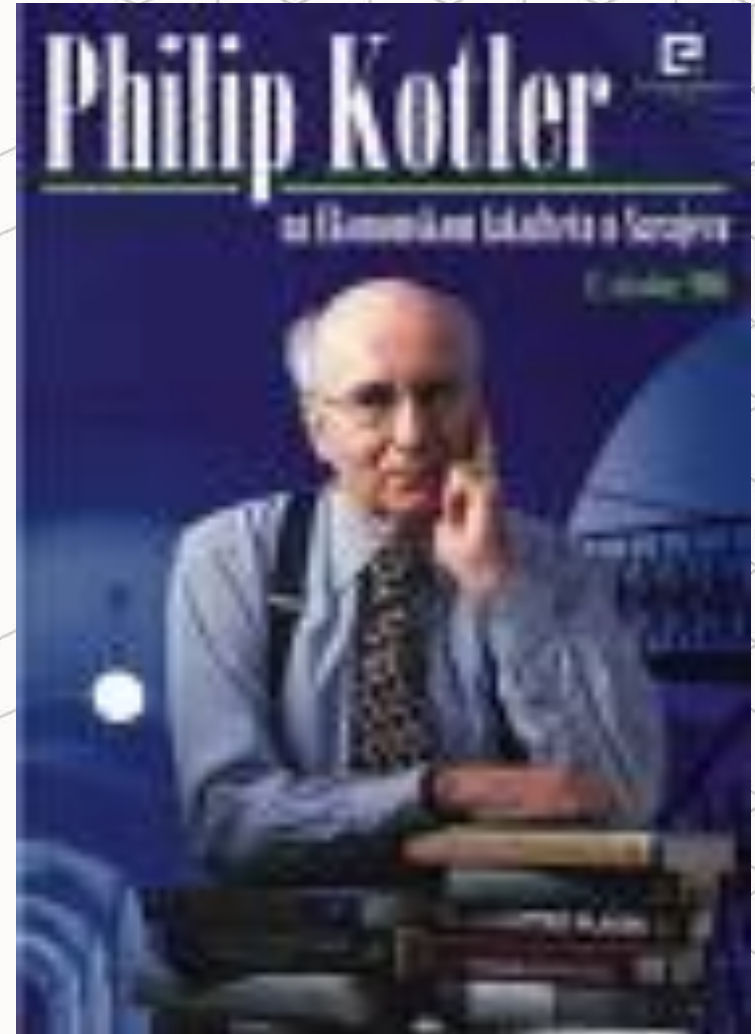
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What is Marketing



Definitions of Marketing

Marketing is the social process by which individuals and groups obtain what they need and want through creating and exchanging products and value with others (Kotler)



Definitions of Marketing

‘The right product, in the right place, at the right time, and at the right price’
(Adcock et al)

Marketing is essentially about marshalling the resources of an organization so that they meet the changing needs of the customer on whom the organization depends (Palmer)

Definitions of Marketing

“Marketing is the management process that identifies, anticipates and satisfies customer requirements profitably”

CIM

Miss conceptions

Selling vs. Marketing

- Ice burg theory
- Selling is unessential

Selling vs. Marketing

Marketing	Selling
<ol style="list-style-type: none">1. Broader process of creating, delivering and communicating customer values.2. focus on developing and maintaining customer relationship3. Focused on customer needs and wants.4. Involving large no. of parties.	<ol style="list-style-type: none">1. Process of transfer the ownership of products under predetermined financial value.2. No such a relationship.3. Focused on seller needs and wants.4. Involving one buyer and seller

Marketing vs. Advertising

- What
- Why

Role of Marketing

- Marketing as a philosophy
- Marketing as a business function

Marketing as a Philosophy

- Focus on the effectiveness
 - Doing the right thing
- Relating to the strategic management

Marketing as a Business Function

- Involve with different functions of marketing
- Focus on efficiency
 - Doing things right
- Relating to operational management

Combination

Operational Management

Strategic Management

Effective

Ineffective

Efficiency

Thrive
(Succeed)

Die slowly

Inefficiency

Survive

Die quickly

Marketing Management

Marketing Management is a process of planning, executing the conception, Pricing, promotion and distribution of ideas, goods, services to create exchangers that satisfy individual and organizational goals.

- Philip Kotler -

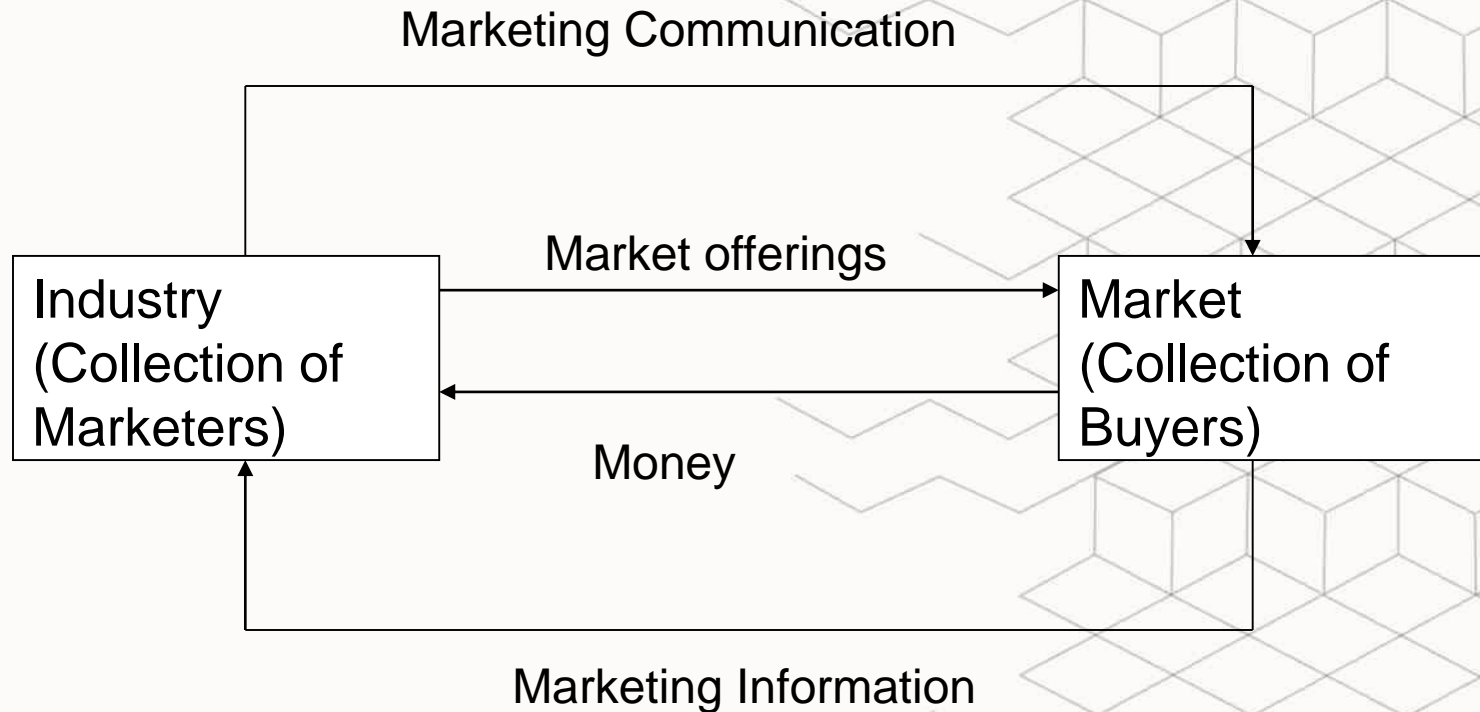
**What are the
things that we
can offer to the
Market ?**

Marketable Entities

- Goods
- Services
- Experience
- Events
- Persons
- Places
- Properties
- Information
- Organization
- Ideas

Markets

- What ?



Markets

- Types of Markets according to needs and characteristics of customers
 - Consumer market
 - Business market
 - Global market
 - Non profit and governmental market

Markets

- **Types of market according to customer commitment to purchase products**
 - Potential Market — sufficient level of interest
 - Available Market — interest, income, access
 - Qualified Available Market~ interest, income, access, qualification
 - Target Market~ all the above conditions and company has selected to serve
 - Actual Market — people who purchase product continuously.

Core Concepts of Marketing

1. **Segmentation and target market**
 - What is segmentation
 - What is target market
2. **Market place, space and meta market**
3. **Marketers and prospects**

Core Concepts of Marketing

4. Needs, wants and demand

Needs	Wants
<ol style="list-style-type: none">1. Common to all people2. Limited3. Primary4. Naturally created5. Cannot be changed from social forces	<ol style="list-style-type: none">1. Different one person to another2. Unlimited3. Secondary4. Created by marketers5. Can be changed from social forces

Core Concepts of Marketing

5. Products, brands and offerings

6. Value and Satisfaction

- ~ **What is value**

- ~ is the difference between what customer gain by owning and using the product and what customer gives as cost.

- ~ **What is Satisfaction**

- ~ is the extent to which the product's performance matches with the buyer's expectation.



Core Concepts of Marketing

7. Exchange and transaction

- **Methods of satisfying needs**
- **Necessary conditions for effective exchange**
 - There must be at least two parties
 - Each party has something that might be of value to the other party
 - Each party is capable of communication and delivery
 - Each party is free to accept or reject the exchange offer
 - Each party believes it is appropriate or desirable to deal with the other party

8. Relationship and network

Link ???

Core Concepts of Marketing

9. Marketing Channels

Distribution Channel ~ Display or deliver the physical products or services to the buyer / user.

Communication Channel ~ Deliver messages to and receive messages from target buyers.

Service channels ~ Carry out transactions with potential buyers by facilitating the transaction.

Core Concepts of Marketing

10. Supply Chain

11. Competition ???

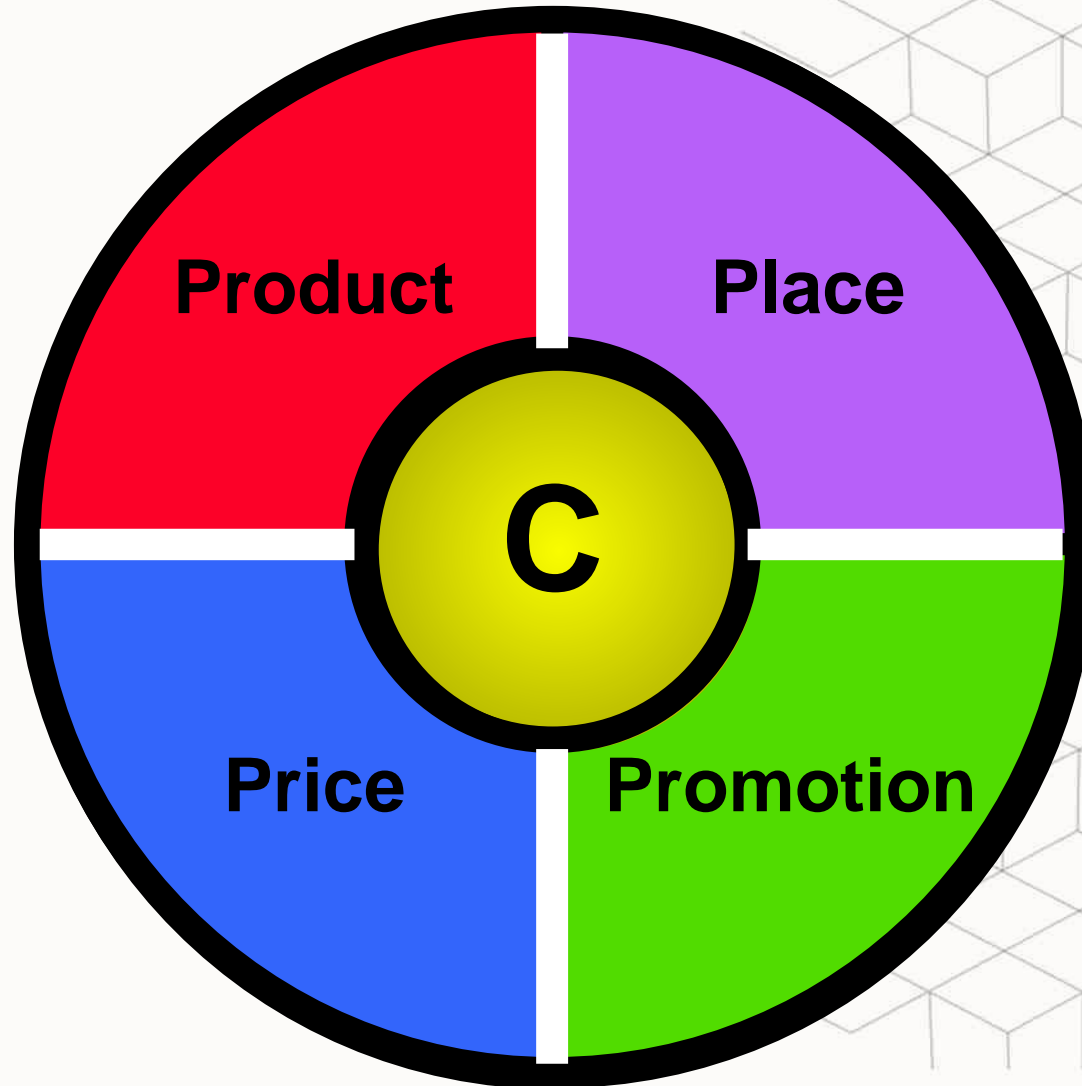
12. Marketing Environment

13. Marketing Programme

Marketing Programme

- Marketing Program consists of numerous decisions on the mix of marketing tools to use
- Marketing mix is the set of marketing tools the firm uses to pursue its marketing objectives in the target market.

The Four Ps of the Marketing Mix



Strategy Decision Areas Organized by the Four Ps

Product

Product
variety
Features
design
Quality
Accessories
size
Instructions
Warranty
Packaging
Branding
Service

Price

List price
Discounts
Allowances
Payment
Period
Credit terms
Geographic
Terms

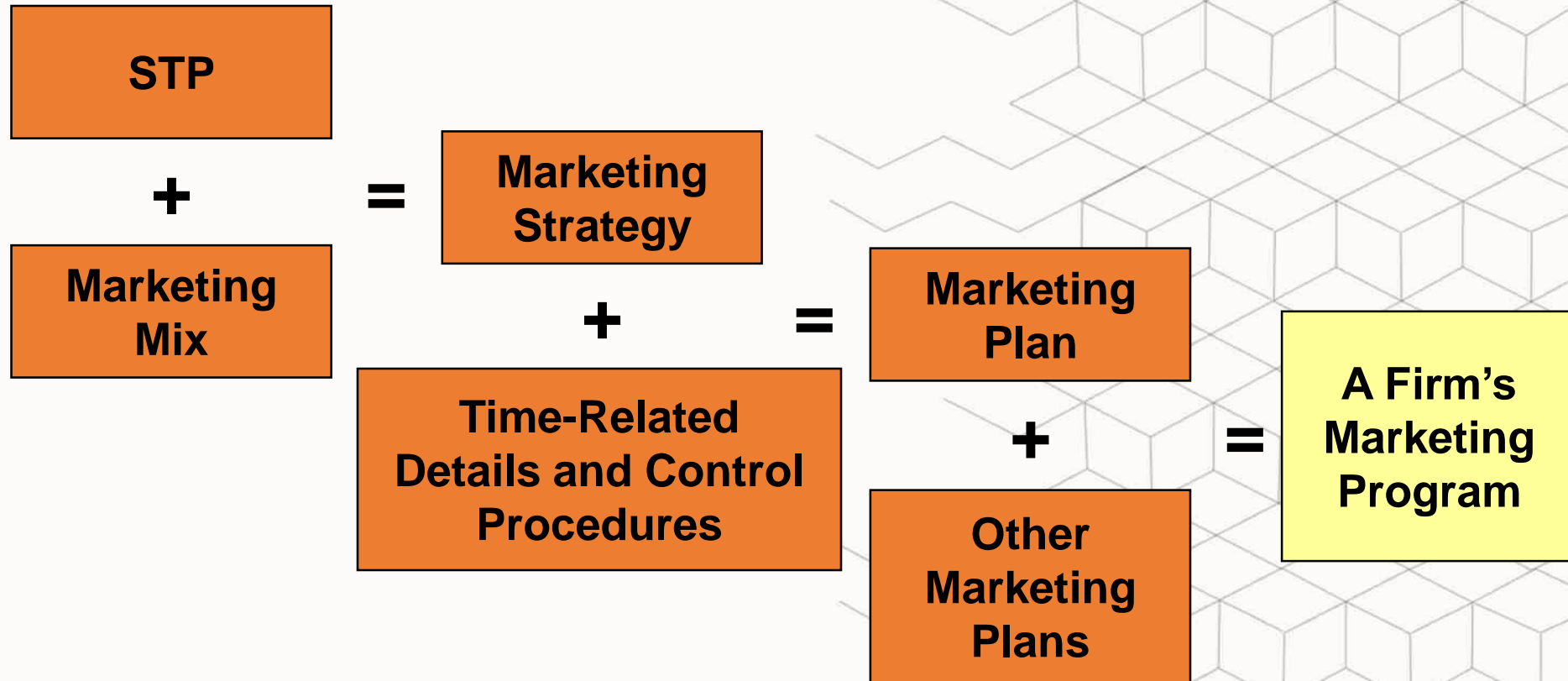
Place

Channel
coverage
Assortments
Locations
Inventory
Transporting
and Storing
Locations of
Stores

Promotion

Advertising
Sales
Promotion
Personal Selling
Public Relations
Direct Marketing
Events and
Experience

Elements of a Firm's Marketing Programme



Thank you
Have a good Day