

Marketing Management - Overview

BBA Semester - III

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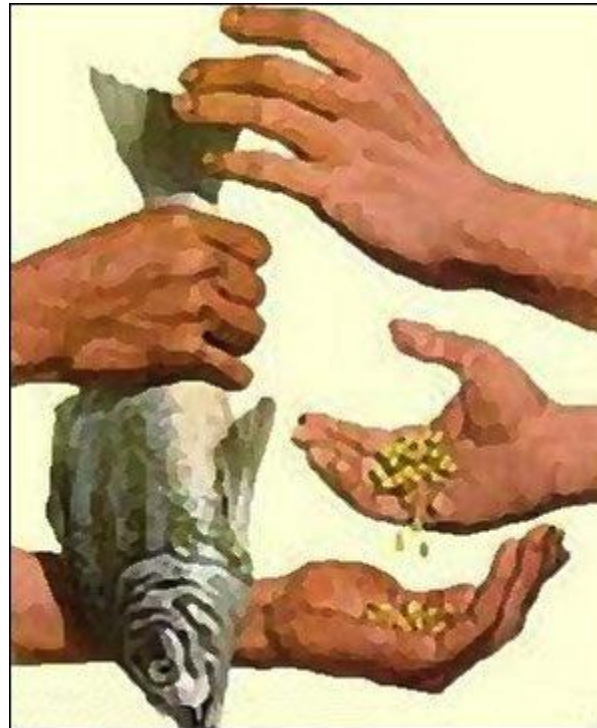
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Defining Marketing

Social Process

Organizational
Function

Exchange of Values



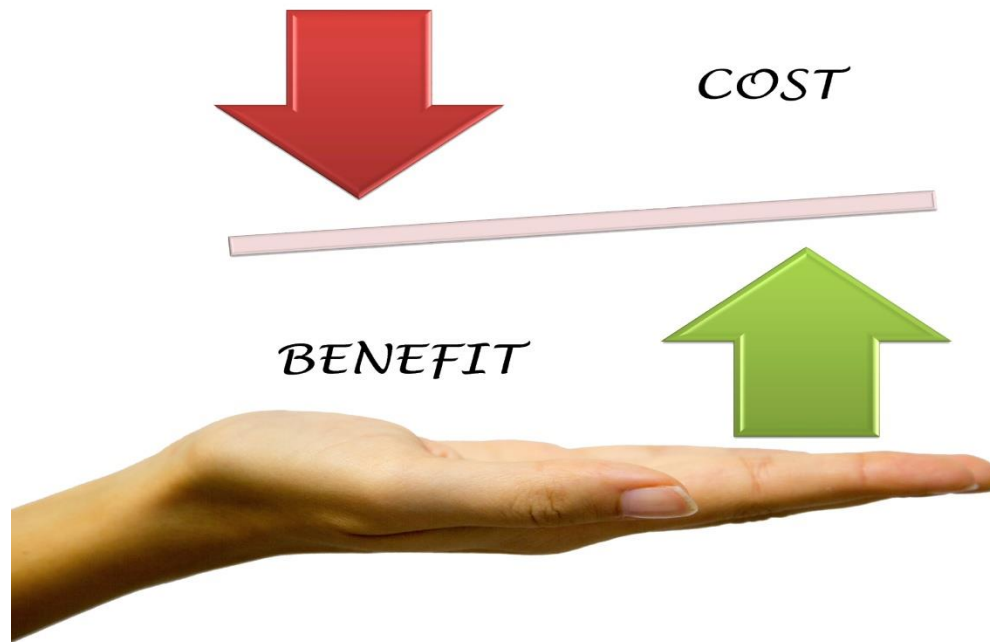
Marketing as Social Process

A Societal process by which individuals and groups obtain what they need and want through creating, offering, and freely exchanging products and services of value with others (Kotler et. al., 2013).

Conditions for an Exchange Potential

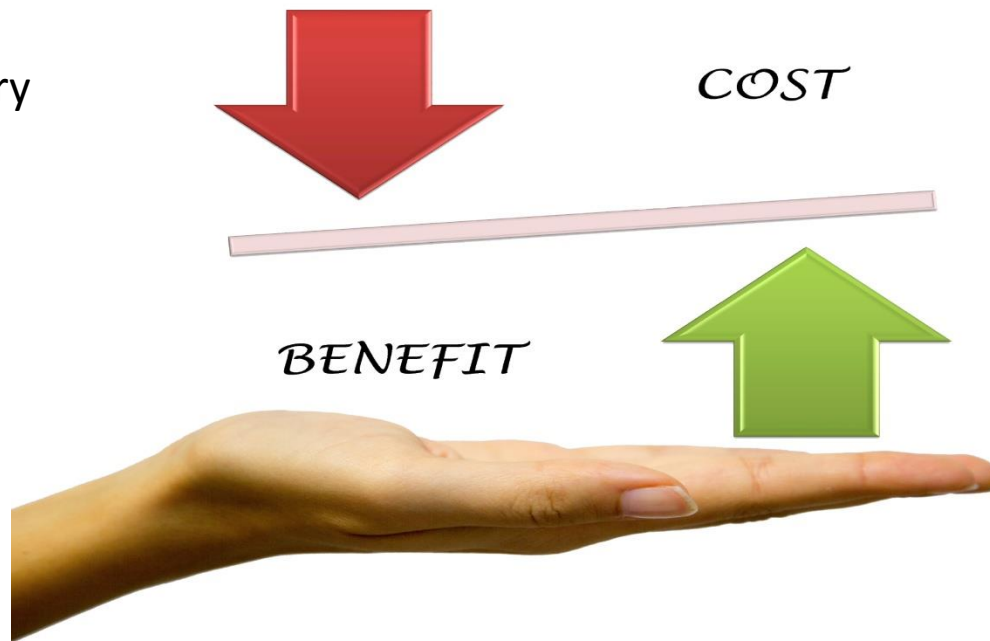
- There must be at least two parties
- Each party has something that might be of value to the other party
- Each party is capable of communication and delivery
- Each party is free to accept or reject the exchange offer

Value



Value

Monetary
Non-Monetary



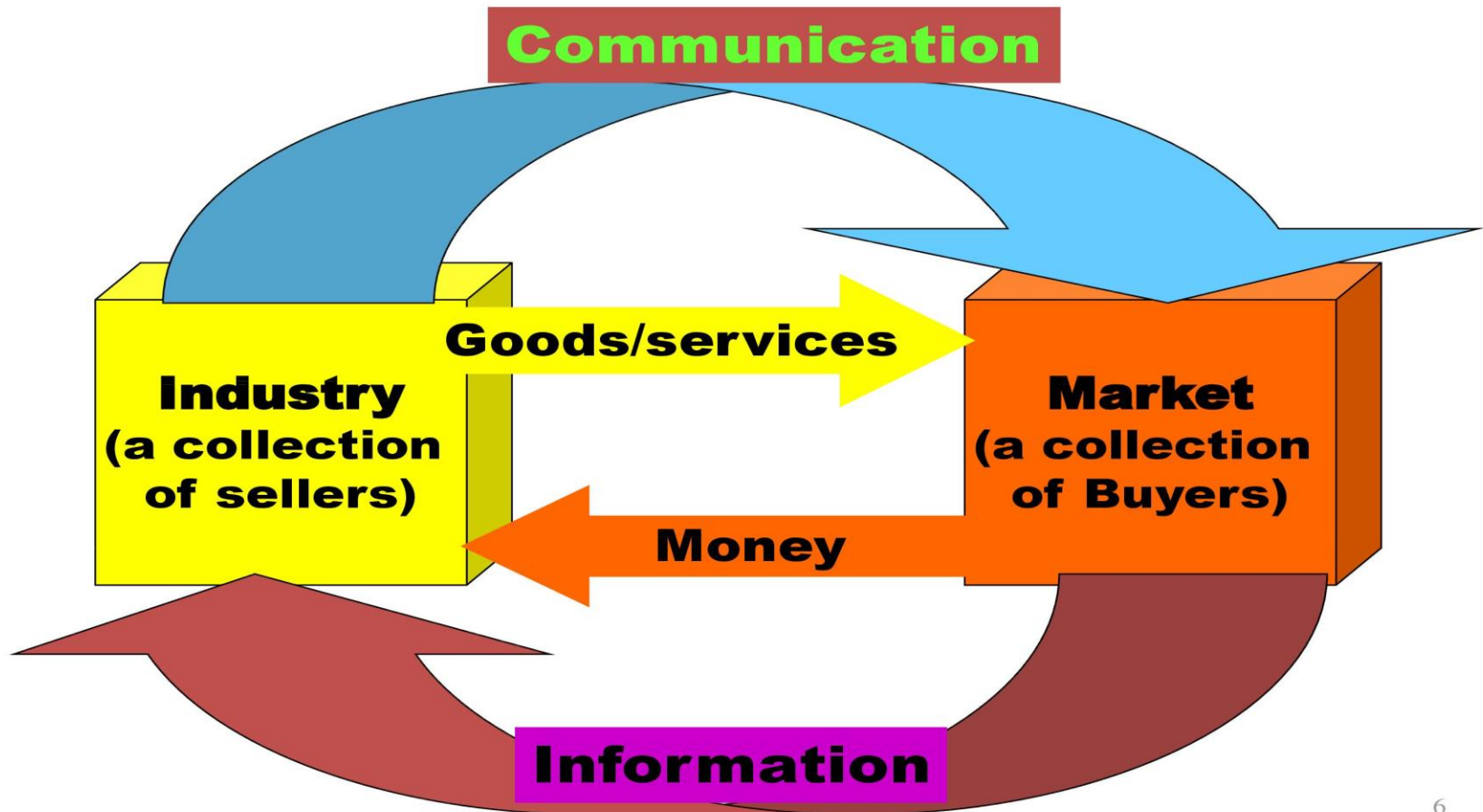
Emotional
Functional

American Marketing Association (AMA) - Definition

Marketing is an organizational function and a set of processes for creating, communicating, and delivering value to the customers and for managing customer relationships in ways that benefit the organization and its stakeholders.



Simple Marketing System



Evolution of Marketing Concept



Strategic Marketing Concept Process

