

## SEMESTER-II

### COURSE 1: FUNDAMENTALS OF MARKETING

Theory

Credits: 4

4 hrs/week

#### **COURSE OBJECTIVES:**

- To enhance students' knowledge as regards to basics of marketing.
- To make the students the need and importance of market segmentation, targeting and positioning.
- To make students to understand the steps involved in developing a marketing plan.
- To develop practical insights into application of marketing concepts.
- To make students Know the recent trends in marketing.

#### **UNIT 1: INTRODUCTION TO MARKETING:**

Marketing - Definition, Evolution, core concepts, Marketing v/s Selling, Role of a Marketing Manager in the current scenario, Marketing Environment – Internal and External Environment. Marketing Mix elements; Marketing Process.

#### **Unit 2: SEGMENTING, TARGETING AND POSITIONING (STP):**

Market segmentation, Meaning, its benefits, Bases for segmenting Consumer market and Industrial market, Market Targeting, Patterns of Targeting, Product positioning concept Positioning strategies.

#### **UNIT-3: PRODUCT AND PRICING:**

Concept, Levels of Products – core benefit, basic product, expected product, augmented product and potential product, Product Life Cycle - concept, stages. Pricing: Meaning, Objectives, Pricing Strategies - Skimming pricing, Penetration pricing and psychological pricing.

#### **UNIT-4: PLACING AND PROMOTIONAL STRATEGIES:**

Place-Need and importance of distribution, Factors influencing selection of distribution channel, Channels of Distribution. Elements of Promotional Mix- Advertising, Publicity, Public Relations, Sales Promotion, Personal Selling and Direct Marketing.

#### **UNIT-4: Recent Trends in Marketing:**

Green Marketing - Meaning, Importance, Use of Information Technology in marketing practices – Virtual marketing, E-buying behavior. Digital Marketing- Meaning and Importance.

**Reference Books:**

1. Philip Kotler, Marketing Management, Pearson Education.
2. W.J. Stanton, Michael J. Etzel & Bruce J. Walker, Fundamentals of Marketing, McGraw Hill International.
3. Ramaswamy V.S. & Namakumari S, Marketing Management: Global Perspective – Indian Context, Macmillan.
4. Tapan K Panda, Marketing Management, Excel Books.