
UNIT - 1

Meaning of marketing: As you all know-

Every human being has some

- Needs
- Wants
- Demands

Such as: Food, Clothing, Shelter, Car etc.

There is requirement of some products, it may be Goods, Services or any other things, that fulfill the human need and wants.

And that product is provided by manufacturing service provider companies. the different

So now you can easily define marketing-

Identifying and satisfying human needs and wants profitably.

Philip Kotler

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

Marketing is 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.

Marketing Management

-Societal Definition by Philip Kotler

Marketing management

Art and science of choosing target markets and getting keeping growing customers through creating delivering and communicating superior customer value.

Nature of Marketing

- Dynamic Process
- Customer Oriented
- All Encompassing
- Integrating
- Creative
- Marketing is an Economic Function
- Marketing is a Managerial function
- Marketing is a social process
- Marketing had dual objectives profit making and consumer satisfaction

Scope of Marketing

- Study of Consumer Wants and Needs
- Study of Consumer behavior
- Product Planning & Development
- Branding
- Packaging
- Pricing
- Channels of Distribution
- Promotion
- Finance
- After Sales services

Marketing Management Notes For Mba

David W. Cravens, Charles W. Lamb



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