



SNS B-SPINE

Coimbatore-35
An Autonomous Institution

DEPARTMENT OF MANAGEMENT STUDIES

23BAT607 – MARKETING MANAGEMENT

I YEAR I SEM

UNIT 1 – INTRODUCTION

TOPIC 2 – Scope of Marketing

Scope of Marketing



- The scope of marketing refers to the range and extent of activities and areas that are covered by the marketing function within an organization.
- It encompasses various aspects, including understanding what marketing is, how it works, who does it, and what is marketed.

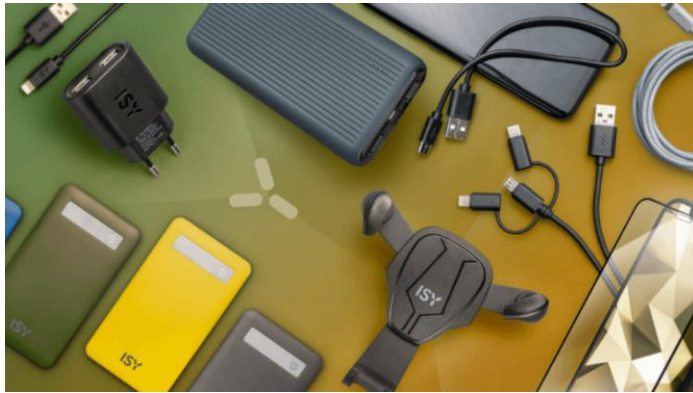


What Is Marketed?

- Marketers market 10 main types of entities:
 - Goods
 - Services
 - Events
 - Experiences
 - Persons
 - Places
 - Properties
 - Organizations
 - Information
 - Ideas

Goods

- Physical goods that can be manufactured, or produced are the major items among those can be marketed.
- They are tangible in nature, i.e., they are physical objects that can be touched, felt or seen. The ownership of goods can be transferred from one person to another or from seller to buyer.



Services

- Services are intangible in nature, i.e., they are non-physical objects that cannot be seen, felt or touched, but can be experienced by the consumer.
- The ownership of services cannot be transferred from one person to another. They cannot be produced as they are performed as and when required by the customer.



Events

- Time-based occasions promoted to attract audiences such as trade-shows, artistic performance, Asian Games, Sport-events etc...



Experiences

- Customized and orchestrated combinations of goods and services.
- Examples include theme parks, adventure camps, and customized experiences.



Persons

- Individuals, such as artists, musicians, celebrities, and professionals, can be marketed to build their personal brand and reputation.



Places

- Cities, states, regions, and nations can be marketed to attract tourists, residents, factories, and company headquarters.



Properties

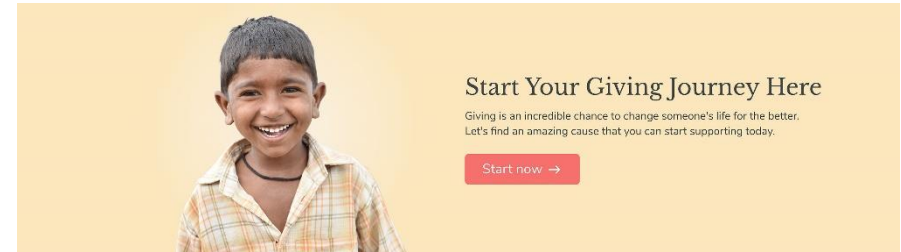
- Real estate properties and financial assets like stocks and bonds can be marketed.





Organization

- Businesses, nonprofits, universities, museums, and other organizations use marketing to build a strong image, compete for audiences and funds, and promote their offerings.





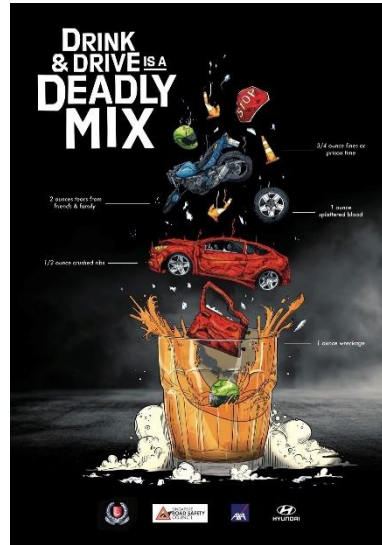
Information

- Information products, such as books, educational materials, and health care information technology, can be marketed.

A promotional banner for Notionpress.com. On the left, a woman with long brown hair, wearing a black top, is smiling and sitting with her hands clasped. The background is a blurred indoor setting. On the right, a dark blue background contains the Notionpress logo (a white 'N' in a circle) and the text 'notionpress.com'. Below the logo, the text reads 'INDIA'S #1 PUBLISHING PLATFORM.' in large white letters, followed by 'Home of India's top writers.' in smaller white text. At the bottom right, there is a red button with the white text 'START PUBLISHING'.

Ideas

- Market offerings can include promoting ideas and social causes, such as anti-drunk driving campaigns or educational initiatives.





Activity



Who Markets?

MARKETERS

- A marketer is someone who seeks a response - attention, a purchase, a vote, a donation - from another party, called the prospect.
- Marketers are skilled at stimulating demand for their products, but that's a limited view of what they do.
- Just as production and logistics professionals are responsible for supply management, marketers are responsible for demand management.

- For every marketer, it is important to study the demand pattern of its target market
- Understanding the demand pattern will help marketers in demand forecasting of the product and estimate sales



Demand States that are possible from
the marketing point of view

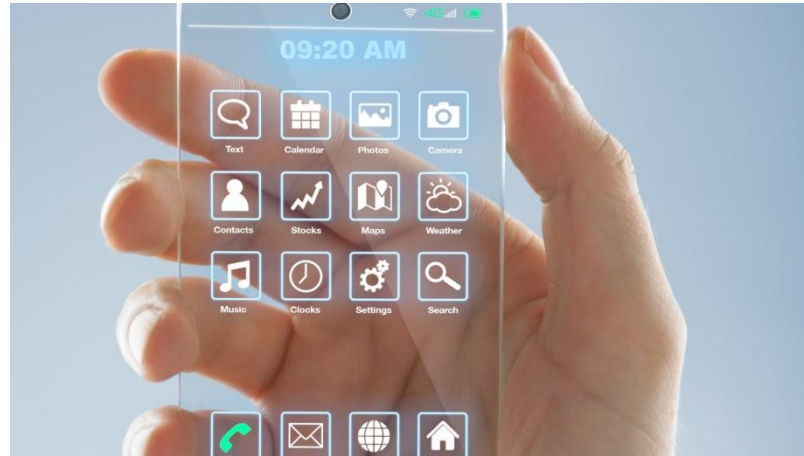
Types of Demand

Negative demand—Consumers dislike the product and may even pay to avoid it.



Types of Demand

- *Nonexistent demand*—Consumers may be unaware of or uninterested in the product.





Types of Demand

- *Latent demand*—Consumers may share a strong need that cannot be satisfied by an existing product.
- Example: Before electric cars became widely available, there was latent demand for more sustainable and eco-friendly transportation options.



Types of Demand

- *Declining demand*—Consumers begin to buy the product less frequently or not at all.
- Example: Traditional print newspapers have experienced declining demand as more people shift to online news sources.



Types of Demand

- *Irregular demand*—Consumer purchases vary on a seasonal, monthly, weekly, daily, or even hourly basis.
- Example: Sales of winter clothing, like coats and gloves, have irregular demand, spiking during the cold months and declining in the summer.



Types of Demand

- *Full demand*—Consumers are adequately buying all products put into the marketplace.
- Example: In some regions, the demand for clean drinking water is so high that it matches the available supply.



Types of Demand

- *Overfull demand*—More consumers would like to buy the product than can be satisfied.
- Example: Apple products, like the iPhone during the initial launch, often experience overfull demand, leading to long waitlists and high resale prices.

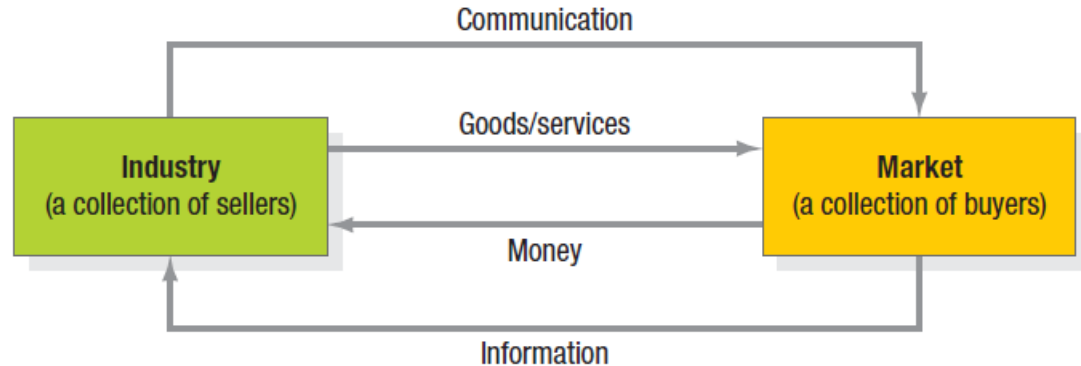


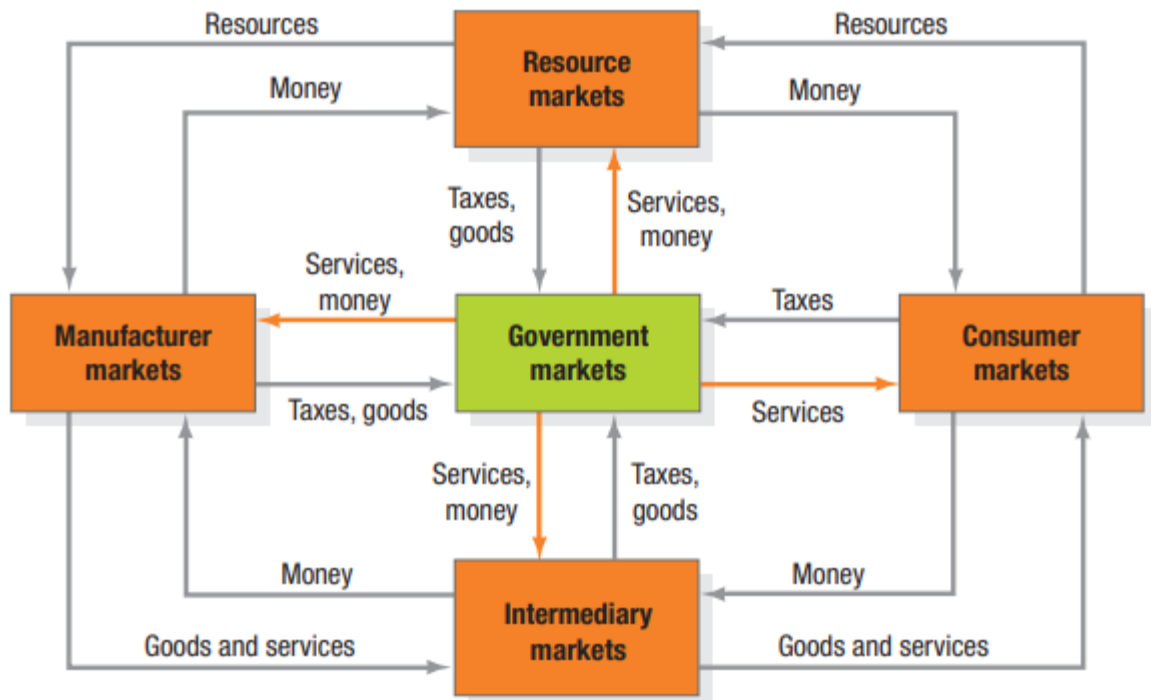
Types of Demand

- *Unwholesome demand* - Unwholesome demand represents situations where consumers' demand is harmful to themselves, society, or others.
- Example: The demand for illegal drugs, such as cocaine or heroin, is unwholesome because it has harmful effects on individuals and society.

What is Market?

- Traditionally, a “market” was a physical place where buyers and sellers gathered to buy and sell goods.
- Marketers use the term market to cover various groupings of customers. They view sellers as constituting the industry and buyers as constituting the market.





Key Markets

- Consumer Markets
- Business Markets
- Global Markets
- Nonprofit and Governmental Markets

The type of market you are in determines the type of business strategy you need to have.

Key Markets

Consumer Markets

Companies selling mass consumer goods and services such as juices, cosmetics, athletic shoes, and air travel spend a great deal of time establishing a strong brand image by developing a superior product and packaging, ensuring its availability, and backing it with engaging communications and reliable service.



Key Markets

Business Markets

Companies selling business goods and services often face well-informed professional buyers skilled at evaluating competitive offerings.

Business buyers buy goods to make or resell a product to others at a profit. Business marketers must demonstrate how their products will help achieve higher revenue or lower costs. Advertising can play a role, but the sales force, the price, and the company's reputation may play a greater one.



Key Markets

Global Markets

Companies in the global marketplace must decide which countries to enter; how to enter each (as an exporter, licensor, joint venture partner, contract manufacturer, or solo manufacturer); how to adapt product and service features to each country; how to price products in different countries; and how to design communications for different cultures.

They face different requirements for buying and disposing of property; cultural, language, legal and political differences; and currency fluctuations. Yet, the payoff can be huge.

Key Markets

Nonprofit and Governmental Markets

Companies selling to nonprofit organizations with limited purchasing power such as churches, universities, charitable organizations, and government agencies need to price carefully.

Lower selling prices affect the features and quality the seller can build into the offering. Much government purchasing calls for bids, and buyers often focus on practical solutions and favor the lowest bid in the absence of extenuating factors



MARKETPLACES, MARKETSPACES, AND METAMARKETS



MARKET PLACES

- A platform where buyers and sellers can exchange goods or services. Marketplaces can be physical markets, shops, or stores.

MARKET SPACES

- The market space is digital. The transactions that take place in the market space occurs via online media or internet





METAMARKETS

- A metamediary is a collection of related product and service activities that are interconnected.

Example: The automobile metamediary consists of automobile manufacturers, new and used car dealers, financing companies, insurance companies, mechanics, spare parts dealers, service shops, auto magazines, classified auto ads in newspapers, and auto sites on the Internet. A car buyer will engage many parts of this metamediary, creating an opportunity for metamediaries to assist him or her in moving seamlessly through them.



TAKE AWAYS!