

SEMESTER-III

COURSE 1: FUNDAMENTALS OF MARKETING

Theory

Credits: 4

4 hrs/week

Course Objectives

The course is designed to:

- Enhance students' knowledge of the basics of marketing.
- Make the students understand the need and importance of market segmentation, targeting, and positioning.
- Help students understand the steps involved in developing a marketing plan.
- Develop practical insights into the application of marketing concepts.
- Make students aware of the recent trends in marketing.

Course Outcomes (COs)

Upon successful completion of this course, students will be able: to

CO1: explain the foundational concepts, evolution, and role of marketing in a dynamic environment.

CO2: identify the importance of segmentation, targeting, and positioning strategies in consumer and industrial markets.

CO3: analyze product levels and pricing strategies, and apply lifecycle management in marketing decisions.

CO4: examine placement and promotional strategies for effective marketing communication and distribution.

CO5: evaluate recent trends in marketing such as green marketing, virtual and digital marketing practices.

UNIT I: 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 II: 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-III: 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- IV: 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 - V: 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.

Student-Centric Activities

- conduct a marketing survey and analyze consumer preferences for a product or brand
- create a positioning map for different brands in a product category
- group presentation on real-world pricing strategies used by leading companies
- role play on personal selling and promotional communication
- develop a basic marketing plan including STP, 4Ps, and digital promotion for a start-up idea

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.