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Marketing Management: Influences the Business Pattern in an Organization

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Abstract: ***Marketing management is a process of creating and planning new product development, advertising and promoting the products and spreading the awareness about the product by advertising the product, and then selling the product in the market. The basic concept behind this marketing concept is producing the products by the organization after knowing the needs and demands of the targeted market. This works on customers values and needs which helps in making large sales and huge profits. Marketing management is based on analyzing, planning, implementing, and controlling the marketing plan. Marketing management is important as it is a process by which a product or service is introduced and advertised or promoted to the customers. Some marketing strategies are important to keep in mind such as analyzing the situation in which the customer needs are not fulfilled and serve as the basis for identifying the unfulfilled demands of the customer. It is done to know the capabilities of the company and then to understand the surroundings in which the company has to operate. Consumers can be located at different places geographically, which in turn automatically creates differences in the customer's needs. This can be tackled by studying the needs and wants of the consumers which are located at different places.***
Keywords: Products, Business, Marketing, Consumers, Selling of goods geographically.

I. INTRODUCTION

Marketing management is an organization which focuses on managing the marketing firm's resources and activities. Marketing management is a process of creating and planning new product development, advertising and promoting the products and spreading the awareness about the product by advertising the product, and then selling the product in the market. The purpose of the marketing management is to develop marketing strategies to meet the objectives of the organization which can be achieved by implementing effective, innovative strategies within the domain of management structure [1]. This helps in managing and analyzing marketing advertisements and promotions. The marketing management works efficiently only when there are concept of protocols which works sequentially for instance influence of risk management and disaster recovery planning must be chalked out before entering the marketing phase [2,3]. There are basically five concepts of marketing management which are production concept, product concept, selling concept, marketing concept, and social marketing concept [4].

A. Different Types of Marketing Management Concepts

These are the strategies that are implemented to fulfill the customer's requirements, maximize the profit and increase the sales.

1) *Production Concept:* The basic idea behind the production concept is that producing the products which are favorable by the consumers and which are highly affordable. This method is one of the oldest marketing management concepts. This method is adopted by several companies but this method has one risk factor of focusing more on the operations rather than focusing on the real objective. For example - Apple is one of the topmost gadget brands and their products are of high quality which sets the standard in the technology market.
2) *Selling Concept:* This concept of marketing management holds the idea that the product should be promoted at large scale which could produce large scale selling of the products in the market. If the selling of the products is more it will automatically attract the consumer which will in turn produce large scale selling. The aim of the company is to sell the products which are made by them rather than producing the items which the market wants. This type of marketing management concept includes higher risk. For example - PepsiCo. is one of the most reputed companies in selling soft drinks like soft drinks and soda drinks have no benefit to human health but they are still pushing hard through ads to sell the products.
3) *Marketing Concept:* The basic concept behind this marketing concept is producing the products by the organization after knowing the needs and demands of the targeted market and then delivering the products according to the customer. This works on customers values and needs which helps in making large sales and huge profits. The organization works on finding the right products for the customers rather than finding the right customer for the product. The marketing concept and the selling

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concept are two different concepts and differs from each other. For example - the best example for the marketing concept are the restaurants. They follow the marketing concept. They try to understand the requirements of the customers and then delivering them with their best products and services, which is helpful and better for the competition.

4) *Societal marketing concept:* This is a marketing concept that holds the marketing strategy in such a way that it maintains both the consumer's and the society's well being. This is the marketing strategy which helps to improve the society's as well as consumer's well being. It is a socially and environmentally responsible marketing that meets the needs of the consumers and businesses. The purpose of Societal marketing management is putting the human welfare on the top before profits and satisfying the wants.

B. What are the Objectives of Marketing Management?

There are basically three objectives of marketing [4,5] which are

1) The first one is to capture the attention of the targeted market which means advertising the products and making the products in accordance with the needs of the customers.
2) The second one is to facilitate their decision-making process by educating them about the products and the values they are required to know.
3) The third one is to provide the consumers and ensuring them with low-risk ways to become more educated about the products.

C. What are the Principles of Marketing Management?

There are seven principles of marketing management. You can use these principles for evaluating and reevaluating your business strategies once you have developed your marketing strategy. The seven Principles of marketing management are product, price, promotion, place, packaging, positioning, and people. It is important to follow these Principles as markets, customers, and needs change rapidly. If you continually work on these principles you can get maximum profits out of your business [6-10].

1) *Product:* The best way is to act like an outside marketing consultant and check whether the product you are delivering to the consumer is right or not. You need to check whether the service is appropriate or not and the product is suitable for the market and for today's customers or not. Whenever your organization finds any difficulty in selling the products or providing the proper services check whether you are delivering the right products or services for your customers today?
2) *Prices:* It is the second P of marketing management principles. You need to develop the habit of continually examining and reexamining the prices of the products. You need to check whether the price of the products and services you are selling is right or not. Make sure that the product price is appropriate to the realities of the current market. Sometimes to sell the products at the initial stage you need to lower the prices. Once your product starts selling in the market you can increase the price to an appropriate price. Many organizations found that the amount of profits they get after selling the products in the market doesn't justify the amount of effort and resources which are used for producing the product. If an organization increases the price of the products then they may lose some of their customers, but the remaining percentage generates a profit for the rest of the sale. You need to open to the current market and revise your prices if necessary, to compete and survive in the fast-changing marketplace.
3) *Promotion:* You can promote your product in various ways. Promoting is the best way to aware customers about the product and services. You can promote your product through advertisements. A small change in the promoting method can lead to a drastic change in your results.
4) *Place:* This is the fourth principle of marketing management that is the place where your product and services actually sold. Figure out different places to sell your product to gain more profits.
5) *Packaging:* It is the best way of representing your company visual element service. As we all know first impression is the last impression so focus more on packing the products with the best packaging material.
6) *Positioning:* This is the sixth principle which determines the position of the organization in the mind of the consumers. How they react when the company's product is not available in the market.
7) *Team:* It is the last principle and indeed the importance one. The organization should hire the right people for the organization to gain profits. The right people will make the right strategies for the business and hence will be beneficial for the company. Hence organizing a team for management is very crucial for the organization [6].

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D. What is the Marketing Management Process?

The Marketing management process Includes the ways of producing the products to satisfy the customer's requirements [7-9]. The requirements of the customer are fulfilled by the organization by viewing the customer needs. There are four steps which are involved in the marketing process which are-

1) *Analyzing the Situation:* It is the way of analyzing the situation in which the customer needs are not fulfilled and serve as the basis for identifying the unfulfilled demands of the customer. It is done to know the capabilities of the company and then to understand the surroundings in which the company has to operate.
2) *Creating Strategy for Marketing:* Now strategic plan is developed after identifying the marketing availability options. Some analysis is performed to select the best available option and then a plan is made for that option.
3) *Marketing decisions*: This step is performed to elaborate on all the decisions which are made for the parameters of the marketing mix. It includes various decision which are related to the development of the product, pricing of the product, distribution of the product, and promotion of the product.
4) *Control and Implementation*: This is the final step of the marketing process where the marketing plan is executed and then the results and the outputs of the plan are monitored in order to adjust the marketing mix.

E. Why Marketing Management Process is Important?

To run a successful business it is important to use the best marketing techniques. Marketing management is based on analyzing, planning, implementing, and controlling the marketing plan. Marketing management is important as it is a process by which a product or service is introduced and advertised or promoted to the customers. This marketing management process helps to determine where to promote the product and where to sell the product to gain the potential buyers to gain more profits. Marketing management is a process of creating and planing new product development, advertising and promoting the products and spreading the awareness about the product by advertising the product, and then selling the product or items in the market [10-12].

F. What are the Issues in Marketing Management?

A market is a place where buying and selling of products takes place. The market is made up of all the potential buyers. There are some issues connected to the concept of the market which are size, demand, amount or volume, diversity of consumer, and value.

1) *Size:* Size is related to the number of buyers in a market. For example, the number of bikes sold in a year is the volume and the total amount of sales in any currency is value. Some of the products have larger volumes such as rice and wheat whereas the product like gold does not have a big volume but it has a larger value. This is the difference which is caused by the per-unit value of that product.
2) *Buyers in the market:* The selling of more products depends upon the number of buyers in the market. There are some specialized products that are also available in the market which has a limited number of buyers in the market for example shoes for the astronauts. It is a market with a small number of buyers with some specialized needs.
3) *Selling of products geographically*: Consumers can be located at different places geographically, which in turn automatically creates differences in the customer's needs. This can be tackled by studying the needs and wants of the consumers which are located at different places. For example, selling the air conditioners in the place where the temperature is higher and the weather remains hot. This will increase the selling of the products in the market and helps in gaining more profits.
4) *Risk components*: Analyzing the risk components play very important roles in any organization, as mentioned above it influences the structuring and economic flow of organization. The associated risk can be of different kinds which needs to be segregated in accordance to the organization needs [15].

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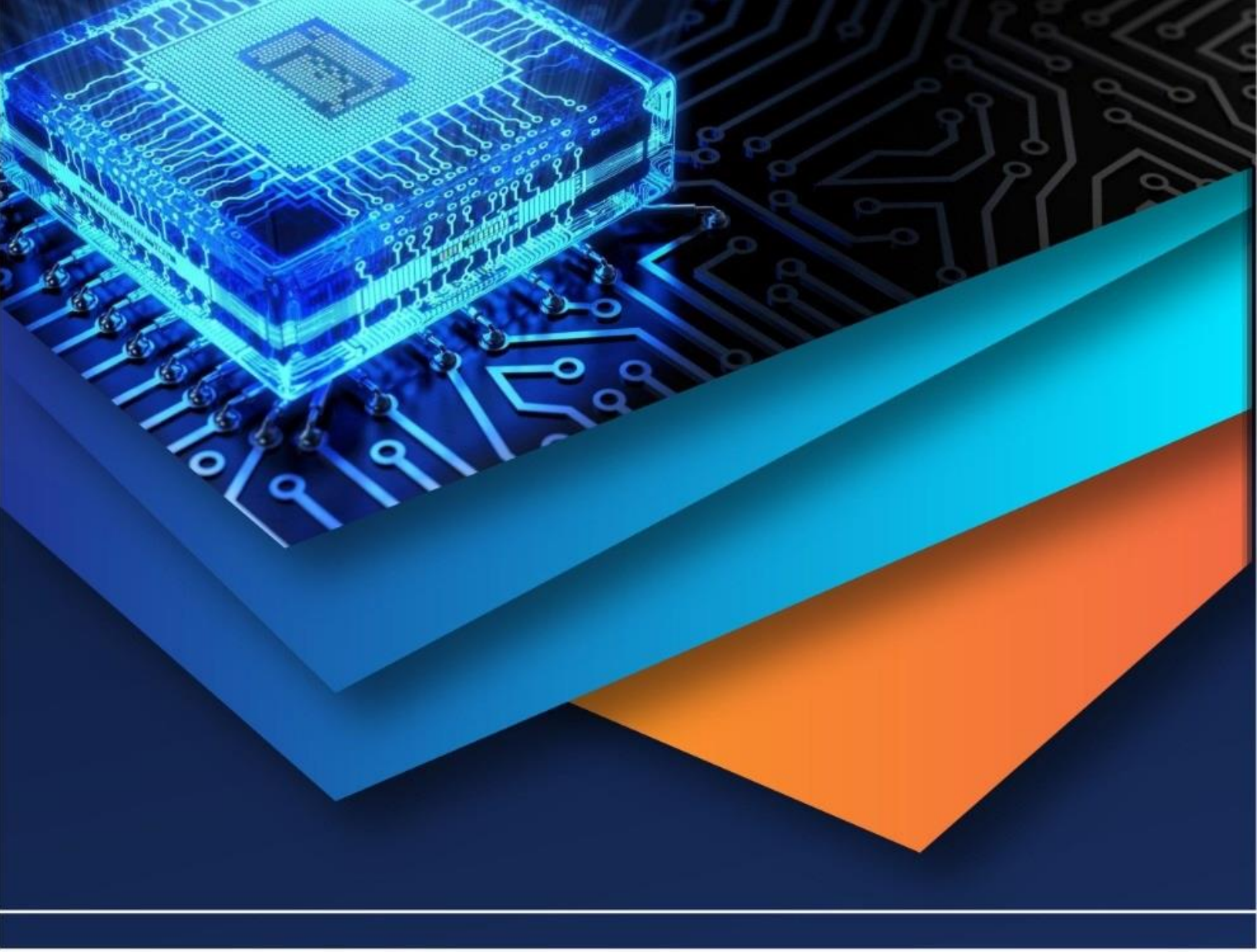

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