

Semester III

Principles of Marketing

Course title & Code	Credits	Credit distribution of the course			Eligibility criteria	Pre-requisite of the course (if any)
		Lecture	Tutorial	Practical/ Practice		
Principles of Marketing	4	3	1	0	Pass in Class XII	NIL

Learning Objectives

The objective of this course is to provide basic knowledge of concepts, principles, tools and techniques of marketing and to provide knowledge about various developments in marketing.

Learning outcomes

After completion of the course, learners will be able to:

1. Develop an understanding of basic concepts of marketing, marketing philosophies and environmental conditions affecting the marketing decisions of a firm.
2. Explain the dynamics of consumer behaviour and the process of market selection through STP stages.
3. Analyze the process of value creation through marketing decisions involving product development.
4. Identify and analyze the marketing decisions involving product pricing and its distribution.
5. Explore the marketing decisions involving product promotion and also equip them with the knowledge of various developments in the marketing area that may govern the marketing decisions of a firm.

Unit 1: Introduction to Marketing (9 hours)

Meaning, Scope and Importance; Marketing Philosophies; Marketing Mix for goods and services Marketing Environment Need for studying marketing environment; Micro environmental factors- company, suppliers, marketing intermediaries, customers, competitors, publics; Macro environmental factors – demographic, economic, natural, technological, politico-legal and socio-cultural.

Unit 2: Consumer Behaviour (9 hours)

Need for studying consumer behaviour; Stages in Consumer buying decision process; Factors influencing consumer buying decisions. Market Selection Market Segmentation: Concept and Bases. Market Targeting, Product Positioning – concept and bases.

Unit 3: Product Decisions and Pricing Decisions (18 hours)

Concept and classification; Levels of Product. Product- mix; Branding- concept, types, significance, qualities of the good brand name; Packaging and Labeling-types and functions; Product support service; Product life cycle. Objectives, Factors affecting the price of a product; Skimming and Penetration pricing. Distribution Decisions Channels of distribution- types and functions; Distribution logistics decisions.

Unit 4: Promotion Decisions (9 hours)

Communication process; Importance of Promotion. Promotion mix tools: Distinctive characteristics of advertising, personal selling, sales promotion, public relations, and direct marketing. Developments in Marketing Sustainable Marketing, Rural marketing, Social marketing, Digital marketing – an overview.

Exercises:

The learners are required to:

1. Submit a report on the marketing mix of a good and/or service of your choice.
2. Examine the stages of the buyer decision process in a recent purchase done by you and detail your experiences in each stage. What could the seller have done to make your buying experience better?
3. Select any five consumer products of your choice and examine their current stage in the product life cycle.
4. Draft a report on the promotion mix strategy for any five products of your choice.
5. Identify 5 real-life products each that have been using penetration pricing and market skimming pricing.
6. Identify 10 social marketing initiatives that can be currently observed in the environment.
7. Identify 20 brand names of real-life products of your choice and justify why they are good brand names.

Suggested Readings

- Etzel, M. J., Walker, B. J., Stanton, W. J., & Pandit, A. (2010). Marketing (14th ed.). Mc Graw Hill.
- Grewal, D., & Levy, M. (2022). Marketing (8th ed.). McGraw-Hill Education.
- Kapoor, N. (2021) Principles of Marketing, Prentice Hall of India.
- Kotler, P., Keller, K L., & Chernev, A. (2022). Marketing Management (16th Edition). Pearson Education.
- Kotler, P., Armstrong, G. & Agnihotri, P. (2018). Principles of Marketing (17th Edition), Pearson Education. Indian edition
- Sharma, K., & Swati Aggarwal. (2021). Principles of Marketing. Taxmann Publications.

Note: Readings will be updated by the Department of Commerce and uploaded on Department's website.