

Introduction to Marketing Management

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Key concepts, functions, and tools for planning, executing, and controlling market-oriented activities.

1. What Is Marketing Management?

Element	Description
Definition	The process of planning, organizing, directing, and controlling the flow of goods, services, and ideas from the producer to the consumer to satisfy individual and organizational goals.
Core Objective	Create, deliver, and capture value for customers while achieving the firm's strategic targets (profitability, growth, market share).
Scope	Market research, product development, pricing, distribution, promotion, branding, digital engagement, and performance measurement.

2. The Marketing Management Process

1. Situation Analysis

Tools: SWOT, PESTEL, competitor audits, market segmentation.

Goal: Understand internal capabilities and external environment.

2. Target Market Selection

- Identify viable segments.
- Evaluate segment attractiveness (size, growth, profitability).
- Choose primary/secondary target(s).

3. Positioning & Differentiation

- Develop a positioning statement (who, what, why).
- Craft a unique value proposition (UVP).
- Map positioning on a perceptual map.

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4. Marketing Mix (4Ps) Development

- **Product:** features, quality, branding, lifecycle.
- **Price:** pricing objectives, strategies, elasticity.
- **Place (Distribution):** channels, logistics, coverage.
- **Promotion:** advertising, sales force, public relations, digital media.

5. Implementation & Execution

- Translate strategy into actionable plans (campaign calendars, budgets, resource allocation).
- Align cross-functional teams (R&D, sales, finance, IT).

6. Control & Evaluation

- Set KPIs (sales, market share, ROI, CAC, CLV).
- Use dashboards, performance reports, and post-mortems.
- Adjust tactics based on feedback loops.

3. Fundamental Concepts

Concept	Brief Explanation
Market Segmentation	Dividing a market into distinct groups with similar needs or characteristics (demographic, geographic, psychographic, behavioral).
Targeting	Selecting one or more segments to serve.
Positioning	Crafting a mental image of the brand/product in the consumer's mind relative to competitors.
Brand Equity	Value derived from consumer perception, loyalty, and associations.
Customer Lifetime Value (CLV)	Net profit attributed to the entire future relationship with a customer.
Customer Acquisition Cost (CAC)	Total cost to acquire a new customer.
Marketing ROI	$(\text{Revenue} - \text{Marketing Cost}) \div \text{Marketing Cost} \times 100\%$.

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4. Modern Extensions of the Marketing Mix

Extension	What It Adds
People	Role of employees, salespeople, and customer service in delivering value.
Process	Systems and procedures that affect service delivery and customer experience.
Physical Evidence	Tangible cues (packaging, website design, storefront) that reinforce brand promises.
Performance	Measurement and continuous improvement (often replaces “price” in service-centric models).

5. Digital Marketing Management

Area	Key Tools & Metrics
Content Marketing	Editorial calendars, SEO, engagement (time on page, shares).
Social Media	Community management