

Introduction to Marketing Management

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Key concepts, core functions, and strategic tools

1. What Is Marketing Management?

Aspect	Definition
Marketing	The process of creating, communicating, delivering, and exchanging value-based offerings that satisfy the needs of target markets.
Management	Planning, organizing, directing, and controlling resources to achieve organizational goals.
Marketing Management	The systematic planning, execution, and control of marketing activities to meet both customer needs and business objectives.

Goal: Align market opportunities with the firm's resources to generate profitable growth.

2. The Marketing Management Process

1. Situation Analysis

- Market research (primary & secondary)
- SWOT (Strengths, Weaknesses, Opportunities, Threats)
- Competitive analysis (Porter's Five Forces)

2. Target?Market Selection

- Segmentation variables (demographic, psychographic, behavioral, geographic)
- Evaluation criteria (size, growth, accessibility, compatibility)
- Targeting strategies (undifferentiated, differentiated, concentrated, micromarketing)

3. Positioning & Differentiation

- Develop a **value proposition** that answers: *Why choose us?*
- Positioning statement format: *For [target segment], [brand] is the [category] that [benefit] because [reason to believe].*

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4. Marketing Mix (4Ps) Development

- **Product** – features, quality, branding, lifecycle
- **Price** – pricing objectives, strategies, elasticity, discounting
- **Place** – distribution channels, logistics, retail formats, e-commerce
- **Promotion** – advertising, sales promotion, public relations, personal selling, digital media

5. Implementation & Execution

- Marketing plan ? budget ? timeline ? responsibilities
- Coordination with R&D, finance, operations, sales, and HR

6. Control & Evaluation

- KPI selection (sales, market share, ROI, brand equity, customer satisfaction)
 - Monitoring tools (dashboards, CRM analytics, marketing dashboards)
 - Feedback loop: adjust tactics or revisit strategy as needed
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3. Core Functions of Marketing Management

Function	Typical Activities	Primary Output
Market Research	Surveys, focus groups, data mining, trend analysis	Insight reports, market sizing
Product/Service Management	Concept development, testing, line extensions, lifecycle management	Product portfolio, roadmap
Brand Management	Brand architecture, equity tracking, visual identity	Brand guidelines, perception metrics
Pricing Management	Cost-plus, value-based, dynamic pricing, price-elasticity analysis	Price list, margin models
Channel Management	Selection of intermediaries, logistics planning, channel incentives	Distribution network design
Integrated Communications	Campaign planning, media buying, content creation, social media	Integrated marketing communications (IMC) plan

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Function	Typical Activities	Primary Output
Customer Relationship Management (CRM)	Loyalty programs, customer segmentation, after-sales service	Customer lifetime value (CLV) models
Performance Measurement	Sales analysis, market share tracking, ROI calculation	Management dashboards, performance reports

4. Strategic Tools Frequently Used

Tool	Purpose	Typical Output
SWOT Analysis	Diagnose internal & external environment	Matrix of strengths/weaknesses vs. opportunities/threats
PESTEL Analysis	Assess macro-environment (Political, Economic, Social, Technological, Environmental)	