



University of Mumbai

Institute of
Distance and Open Learning

INTRODUCTION TO MARKETING



Unit Structure

- Objectives
- Introduction
- Meaning & Definitions of marketing
- Importance of marketing
- Scope of marketing
- Role of marketing manager in changing environment



OBJECTIVES

After studying this chapter students will be able to

- Understand the meaning and definition of marketing.
- Explain the nature of marketing
- Discuss the importance of marketing
- Know the scope of marketing
- Explain the concepts of marketing



INTRODUCTION

The emergence of 'marketing' as a business discipline is of relatively recent origin. Though it has been practiced from the time of barter through money economy to today's modern complex marketing system, exchanges have been taking place. The ideas associated with marketing have undergone a great deal of change over centuries.

Marketing links producers and consumers together for mutual benefits. Production will be meaningless if goods produced are not supplied to consumers through appropriate marketing mechanism.



DEFINITION OF MARKETING

According to Philip Kotlar

“ Marketing is human activity directed at satisfying needs and wants through exchange processes.”

IMPORTANCE OF MARKETING



- **Satisfies human wants**
- **Generates Employment**
- **Improves standard of living**
- **Creates utility**
- **Introduction of new products**
- **Achieves objectives**
- **Widens Markets**
- **Facilitates specialisation and division of labour**
- **Economic growth**



SCOPE OF MARKETING

- **Marketing Research**
- **Product planning and Development**
- **Pricing**
- **Packaging**
- **Branding and labeling**
- **After sales service**
- **Advertising and publicity**

ROLE OF MARKETING MANAGERS IN CHANGING MARKETING ENVIRONMENT



- **Product planning and development**
- **Processing knowledge of marketing environment**
- **Development marketing policy**
- **Optimum utilization of resources**
- **To follows government legislations**
- **Diversified rules**
- **To adopt improved technology**
- **Recognising changes in environment**