



Marketing Management: An Overview

Marketing management is the art of planning and executing strategies. It involves controlling marketing activities to meet business goals.

Core concepts include understanding customer needs and building relationships. Marketing has evolved from product-focused to customer-centered approaches.

In 2023, the United States saw a staggering \$576B spent on marketing. This highlights the importance of effective marketing strategies.

Faculty: Durgamadab Nayak

Understanding the Marketing Environment

Internal Analysis

SWOT analysis identifies strengths, weaknesses, opportunities, and threats. For example, Apple's brand loyalty is a strength.

Porter's Five Forces examines competitive intensity in an industry. These include threat of new entrants and the bargaining power of suppliers.

External Analysis

PESTLE factors include political, economic, social, technological, legal, and environmental aspects. GDPR impacts data-driven marketing.

Segmentation, Targeting, and Positioning (STP)

Formen Segmentation



Segmentation

Divide the market into groups based on demographics and behavior. Segmenting the car market by income level is an example.

Targeting

Select the most attractive segments. Targeting millennials with eco-friendly products is effective.

Positioning

Create a clear image in customers' minds. Volvo positions itself as the safest car brand.

81% of marketers say segmentation is vital for revenue growth.

The Marketing Mix (4Ps/7Ps)



Product



Price



Place



Promotion

The marketing mix includes product, price, place, and promotion. Also people, process, and physical evidence are a part of the expanded marketing mix.

Apple's iPhone design exemplifies product strategy. Netflix's subscription model illustrates pricing strategy.





Marketing Strategies

1

Market Penetration

Increase sales of existing products. Example: aggressive Coke promotions.

2

Market Development

Enter new markets with existing products. Example: Starbucks expanding into China.

3

Product Development

Introduce new products to existing markets. Example: Apple releasing a new iPhone.

Diversification means entering new markets with new products. Amazon entered cloud computing.

Digital Marketing and Social Media

1

SEO

Improve website visibility in search results.

2

SMM

Engage with customers on social media.

3

Email Marketing

Send targeted emails to nurture leads.

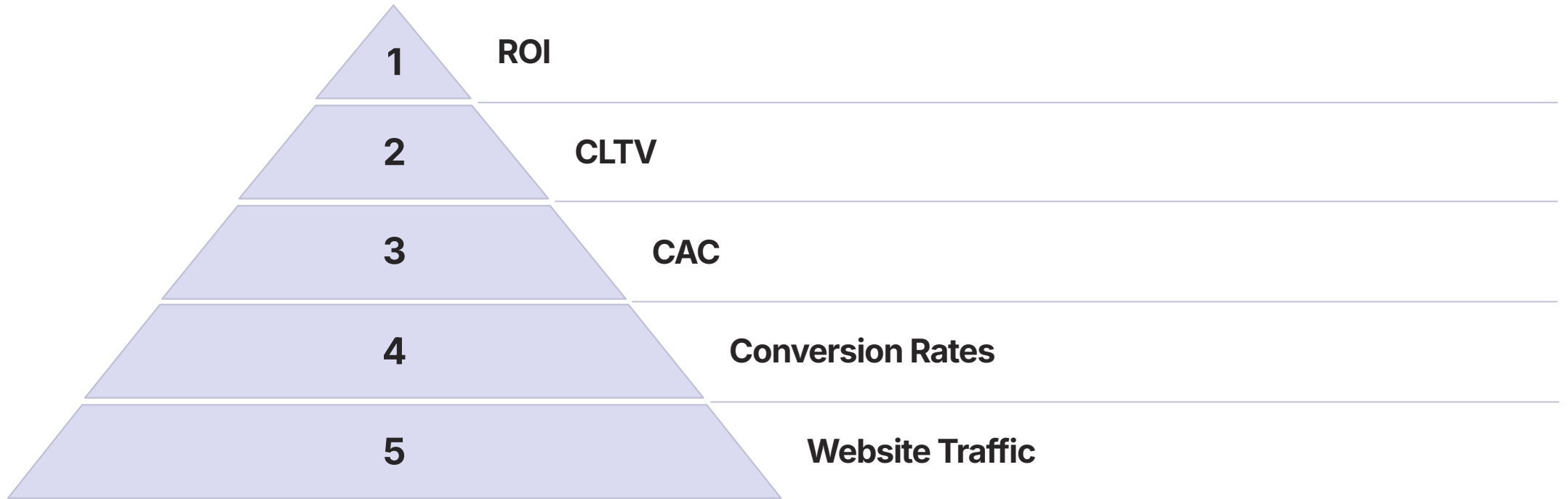
4

PPC

Run paid ad campaigns on search engines.

AI impacts marketing through personalization and chatbots.

Measuring Marketing Effectiveness



Key Performance Indicators (KPIs) track marketing performance. Metrics include website traffic and conversion rates.

Customer Acquisition Cost (CAC) measures the cost of acquiring customers. Return on Investment (ROI) measures campaign profitability.

Future Trends in Marketing Management



AI and Machine Learning

Personalized marketing, predictive analytics are the future.



AR and VR

Immersive brand experiences will transform marketing.



Personalization

Tailoring messages to individual customers is essential.

Sustainability and voice marketing are also important. Optimize for voice search.

