



B.Com Honours

Semester V

Calicut University

PRINCIPLES OF MARKETING

Course Code: COM5CJ303 • Module 1 Notes

Module I: Introduction to Marketing & Marketing Management

Covers core marketing concepts according to Philip Kotler, evolution of business philosophies, economic functions of marketing, and the strategic marketing management process.

Unit 1: Definition, Features, & Scope of Marketing

Marketing is a societal process by which individuals and groups obtain what they need and want through creating, offering, and freely exchanging products and services of value with others.

Unit 2: Evolution of Marketing Concepts & Philosophies

- 1. Production Concept:** Focuses on high production efficiency and wide distribution.
- 2. Product Concept:** Focuses on product quality, performance, and innovative features.
- 3. Selling Concept:** Assumes consumers will not buy enough without aggressive selling and promotion.
- 4. Marketing Concept:** Customer-centric approach; achieving organizational goals by satisfying customer needs better than competitors.
- 5. Societal Marketing Concept:** Delivers customer satisfaction while preserving long-term human and environmental well-being.

Unit 3: Significance of Marketing in Business & Economy

Generates revenue, builds brand equity, drives product innovation, balances aggregate supply and demand, and creates employment across distribution channels.

Unit 4: Functions of Marketing

Functions: Buying & Assembling, Selling, Transportation, Storage & Warehousing, Standardization & Grading, Financing, Risk Taking, and Market Information.

Unit 5: Overview of Marketing Management Process (APIC)

Sequential stages: Analyzing market opportunities → Planning marketing strategies (STP & Marketing Mix) → Implementing marketing programs → Controlling marketing performance.

Practical Case Framework (Evolution of 5 Core Marketing Orientations Matrix): Compare strategic focus, primary means, and end goals across business evolution eras.

Comparative Analysis of Marketing Orientations Matrix:

Marketing Philosophy	Starting Point Focus	Primary Business Means	End Organizational Goal
Production Concept	Factory Operations	Mass Production & Low Cost	Profits through Economies of Scale
Product Concept	Product Engineering	Continuous Product Quality R&D	Profits through Superior Features
Selling Concept	Existing Inventory	Aggressive Selling & Promotion	Profits through Sales Volume
Marketing Concept	Target Customer Market	Integrated Marketing Mix (4 Ps)	Profits through Customer Satisfaction
Societal Concept	Society & Environment	Integrated Customer & Social Wellbeing	Profits through Sustainable Value

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