

BBC1005 MARKETING MANAGEMENT (3-1-0)

Course Description:

Marketing management course is designed to help undergraduate students gain a broad, foundational understanding of the basic components of modern marketing. This course aims to familiarize students with the marketing function in organizations. It will equip the students with understanding of the Marketing Mix elements and sensitize them to certain emerging issues in Marketing. The course is intended to bring in key principles and activities crucial for the role that marketing has in an organization.

Course Objective(s):

1. Develop understanding about marketing management concepts and frameworks, and apply these to a new or existing business.
2. Develop skills to analyze and synthesize information and derive insights related to marketing management, from several perspectives
3. It also explores best practices in managing marketing activities within an organization and how to measure the impact on demand and attempt to forecast and influence its future levels, magnitude and timing.

Course Content:

Unit 1:

Introduction: Nature, Scope and Importance of Marketing, Evolution of Marketing; Core marketing concepts; Company orientation - Production concept, Product concept, selling concept, Marketing concept, Holistic marketing concept; Marketing Environment: Demographic, Economic, Political, Legal, Socio cultural, Technological environment (Indian context); Market and competition analysis, Market Analysis and Creating and Delivering Customer Value. types of marketing (B2C, B2G, B2B, C2C)

Unit 2:

Segmentation, Targeting and Positioning: Concept; Levels of Market Segmentation, Basis for Segmenting Consumer Markets; Consumer Behavior, The Rise of Consumer Democracy, Stimulus Response Model of Consumer Behavior, Buyer's Cultural, Social, Personal, and Psychological Characteristics particularly in Indian context, Consumer Buying Decision Process, Business Customer's Buying Decision Process, and Traditional vs. Experiential Marketing's View of Customer.

Unit 3:

Product decisions: Concept of Product Life Cycle (PLC), PLC marketing strategies, Product Classification, Product Line Decision, Product Mix Decision, Branding Decisions, Packaging & Labelling. Portfolio approach – Boston Consulting Group (BCG) matrix. Introduction to Brand Management and Innovation and New Product Development.

Pricing Decisions: Determinants of Price, Pricing Methods (Non-mathematical treatment), and Adapting Price.

Promotion Decisions: Factors determining promotion mix, Promotional Tools – Fundamentals of advertisement, Sales Promotion, Public Relations & Publicity and Personal Selling. Marketing Channel Decision: Channel functions, Channel Levels, Types of Intermediaries: Wholesalers and Retailers, Introduction to Retail Management.

Unit 4:

Marketing of Services: unique characteristics of services, marketing strategies for service firms – 7Ps. Contemporary issues in Marketing, E-commerce, Digital Marketing, Ethics and social responsibility in Marketing, Integrated Marketing, Online Payments, Rural Marketing, Social Marketing, Green Marketing (Introductory aspects only).

Course Outcome(s):

1. Understand fundamental marketing concepts, theories and principles; the role of marketing in the organization context.
2. Recognize various elements marketing mix for effective functioning of an organization.
3. Critically analyze an organization's marketing strategies.
4. Learn appropriate tools and techniques of marketing with focus on Indian experiences, approaches and cases.
5. Evaluate marketing implementation strategies and formulate and assess strategic, operational and tactical marketing decisions.

Readings: Text Books (Latest Editions):

1. Kotler P., Keller K., et al. Marketing Management (16th edition). Pearson Education Pvt. Ltd.
2. Aaker, D. A. and Moorman Christine., Strategic Market Management: Global Perspectives. John Wiley & Sons.
3. Shainesh G. Kotler Philip, Keller Kevin, Alexander Chernev, Jagdish N. Sheth Marketing Management. Pearson Higher Education
4. Kotler, P., Armstrong, G., and Agnihotri, P. Y. Principles of Marketing (17th edition). Pearson Education.
5. Ramaswamy, V.S. & Namakumari, S. Marketing Management: Indian Context Global Perspective (6th edition). Sage Publications India Pvt. Ltd.
6. Sheth, J. N., & Sisodia, R. S. (Eds). Does Marketing Need Reform?: Fresh Perspectives on the Future. Routledge.
7. Percy, L. Strategic Integrated Marketing Communications. Routledge.
8. Chaffey, D., & Ellis-Chadwick, F. Digital Marketing (7th edition). Pearson Higher Education.
9. Biswas A. K. Strategic Market Management: Managing Markets for profit and growth Notion Press.
10. Schmitt, B. Experiential marketing. Bilbao: Deusto.
11. Kumar, N. Marketing as Strategy: Understanding the CEO's Agenda for driving Growth and Innovation. Harvard Business Review Press.
12. Treacy, M., and Wiersema, F. The discipline of market leaders: Choose your customers, narrow your focus, and dominate your market. Basic Books.
13. Treacy, M. Double-digit Growth: How Great Companies Achieve It--No Matter what? Penguin.
14. Capon, N. The marketing mavens. Crown Business.
15. Levitt T. Marketing Myopia.
16. Hamel & Prahalad Competing for the Future
17. Peter Doyle : Value-Based Marketing
18. Forsyth, Gupta, Haldar : A Segmentation You Can Act on.
19. Daniel Yankelovich and David Meer (HBS) : Rediscovering Market Segmentation
20. C. K. Prahalad : The Fortune at the Bottom of the Pyramid
21. Al Ries & Jack Trout : Positioning: The battle for your mind