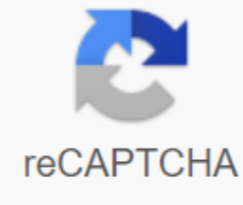




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Marketing management pdf notes class 12

Marketing is a chapter that deals with various concepts such as - market, customer, marketer or seller, marketing, marketing features - need and want, creating a market offer, customer value, exchange mechanism, marketing management - target market choice, growing customers in the target market, creating superior value, the difference between sales and marketing - area, goal, focus, beginning and end, effort, superiority, approach, demand, marketing philosophy, product concept, product sales concept, marketing concept, social concept. Full guide to CBSE Students NCERT Solutions, NCERT Sample, Revision Notes, Free Video, CBSE Documents, TSTs MC' and more. 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Users can download the CBSE guide to quickly review notes from myCBSEguide mobile app and my CBSE guide to the website. 12 Business Research notes Chapter 11 Marketing Management Download CBSE Class 12 revision notes for Chapter 11 Marketing Management in PDF format for free. Download revision notes for marketing class 12 notes and score high in exams. This is a marketing management class of 12 Notes Business Studies, prepared by a team of expert teachers. Review notes will help you revise chapter 11 in a few minutes. Revisiting notes on exam days is one of the best tips recommended by teachers during exams. CBSE Class 12 Business Research Review Notes Chapter - 11 Marketing Management Class 12 Notes of Business Research MEANING SOME GOOD TERMS: Needs - Basic Human Requirements. Basic items that are necessary or fundamental to human existence. The tendency to be satisfied specific. This applies to anything that satisfies a need or need. • Anyone who takes a more active role in the exchange process is called a marketer. Usually it's a salesman. But in certain situations, he can also be a buyer. This can be in a situation of rare supply. They make products or services available and offer them to customers with the intention of meeting the needs and desires of customers. They can be divided into: Marketers' goods (such as Hindustan Lever) Marketing Services (such as Indian Airlines) Other marketing experiences (such as Walt Disney) or places (such as tourist destinations). Marketing activities are carried out by marketers to facilitate the exchange of goods and services between manufacturers and users of such products. The market is a place where buyers and sellers meet and hold events for buying and selling. This does not necessarily mean a geographical location (e.g., conducting business agency by phone, mail or online) Other ways in which the term is used in the context of the commodity market (cotton market, gold or stock market), geographic market (national and international market), type of buyers (consumer market and industrial market) and the number of goods with which transactions (retail market and wholesale market). Needs and Desires: Meeting the needs and needs of individuals and organizations 2. Creating a Market Offer: Full Offer for Service Product. 3. Customer value: the greatest benefit or value for money. 4 Exchange mechanism: Exchange of products/services for money/for something valuable to them. The meaning and concept of Management Marketing marketing management means managing marketing functions. It is a process of organizing, directing and monitoring activities related to the marketing of goods and services to meet the needs of customers and achieve organizational goals. The marketing process includes: i. Choosing a target market. Getting, storing, and customer growth, that is, make sure target customers buy the firm's product, make sure they keep their customers happy with the products and attract new customers so that the firm can grow. iii. Create, develop and communicate with customers with excellent values. Marketing/marketing functions Learning and market information analysis: Systematic fact-checking SWOT analysis necessary to identify needs Solutions may be wrt. Identify the needs and desires of customers, identify the motives of purchase, choose the brand name, packaging and media used for promotion. both from primary and secondary sources. Marketing Planning: - The goal is to develop a complete marketing plan so that marketing goals can be achieved. It must also specify programmes of action. For example, if a marketer seeks to increase its market share in the country in the next three years, then his marketing plan should include various important aspects such as a plan to increase production, product promotion, etc. needs. Standardization and Classification: Standardization and the process of setting certain standards for a product based on its desired qualities. For example, an ISI sign for electrical goods. Evaluation and division of products into classes consists of units with similar functions, such as for agricultural products Packing and labeling: Packaging refers to the development of packaging (i.e. wrappers or containers) for the product. Packaging protects products from damage, damage, breakdown and leakage. It also makes the purchase convenient for customers and serves as an advertising tool. Labeling is the design of a label that should be placed on the packaging. It can range from a simple tag to complex graphics. Branding - whether to sell the product in its generic name or under the brand name. Helps in differentiation, builds customer loyalty and promote its sale. The decision is whether each product will have a separate brand or the same brand that will be used for all products. Concepts and marketing philosophy 1. PRODUCTION CONCEPT - In the early days of the Industrial Revolution, the number of manufacturers was limited, and limited supply of industrial products failed to meet demand. Thus, anyone who could produce goods could easily find buyers for the same thing. 2 Over time, customers began to look for products that were superior in performance, quality and performance 3. Increasing competition between sellers - product quality and affordability alone do not ensure survival, as a large number of firms are now selling products of similar quality. 4 MARKETING CONCEPT : The company can achieve its goals by identifying the customer's needs and meeting them better than competitors. Customer satisfaction is a precondition for the realization of the company's goals and objectives 5. SOCIAL MARKETING CONCEPT : In accordance with this concept, customer satisfaction is complemented by social security. products have a harmful impact on the environment, so they should not be supplied. He draws attention to ethical and environmental aspects of marketing. Roman, Joginder, John, Iqbal and Shreya are friends. They work differently. Each of them has its own concept in terms of running their own business. Roman believes in the production of products on a large scale. Thus reducing the average cost of products and selling it at a reasonable price. The value and concept of marketing and sales Marketing is a broad term. This is a large set of activities, the sale of which is only one part. The marketer before making a sale does many other activities such as planning type, product design, price and selection of distribution points in which the same will be available. Sale: refers to the sale of goods or services through advertising, promotion and sales. The name of the product is passed from the seller to the buyer. All the attention in selling is to hide the product in cash. The difference between selling and marketing Basis Selling Marketing Scope It is only part of the marketing process. It is a broad term consisting of a number of activities such as in-the-side notifications, customer needs, etc. Focus Transfer titles from seller to consumer. Achieving maximum customer satisfaction and desire. Preliminary dominance Product is given a quantity. The client is treated like a king. Aim Profits through sales. Profit from customer satisfaction. Focus Customer Ownership according to the product. Develop products to suit the customer's needs. Mix There marketing has a large number of factors that influence marketing decisions. They can be classified as: Uncontrolled factors and managed factors: To be successful, a firm must make informed decisions of wrt controlled factors while keeping environmental factors in mind. To develop marketing tools, marketing managers use the aforementioned controlled factors and a set of marketing tools that the firm uses to achieve its marketing goals in a target market described as Marketing Mix. The success of the market offering will depend on how well these ingredients are blended to create superior value for customers while simultaneously achieving their sales and

profit goals. Thus, a perfect marketing mix will be required: Production of Satisfying Products Offered to buyers at a reasonable price Conveniently available About what relationship is offered Marketing mix refers to ingredients or tools or variables that the marketer mixes in order to interact with a specific market.11.8.1 Marketing elements MixThe four main elements of the marketing mix as classified by McCarthy are: A. 4 P's marketing. Elements/4 Ps Marketing Mix1. Product range: All product features or services that will be offered for sale. 2. Price Mix: Value (money) instead received by the seller from the buyer. 3. Promotion Mix: Informing customers about products and persuading them to buy the same. 4. Place Mix: Physical Distribution: Different decisions regarding product distribution. It is the process of using a name, term, symbol or design individually or in any combination to identify a product. Brand : Name, term, sign, design or some combination of the above is used to identify the seller's products and differentiate them from the products of competitors. The quality of a good brand name1. Short, easy to pronounce, spell and remember (Rin, Vim, Ponds)2. Offer the benefits and quality of the product (Gentel, Boost)3. Distinctive (zodiac, safari)4. adapts to packaging or labelling requirements, to different advertising media and to different languages.5 Universal to accommodate new products (Maggi)6. It is able to be registered and protected legally.7 Have endurance (should not become obsolete easily. Benefits of branding-benefits for marketers:1. Provides product differentiation.:The products of firms differ from those of their competitors, thereby ensuring and controlling their markets.2 Helps in advertising and ostentatious programs: Without a brand, an advertiser can only create awareness of the generic product and not be sure about selling their brand3. Differential pricing: As when customers love and get used to a brand, they agree to pay for it a little more than a competing product4. The ease in introducing new products will increase sales costs - it enjoys the brand's reflected glory. Customer benefits:1. Helps in product identification: If a customer is satisfied with the brand, they will not do a thorough inspection every time. Provides quality: A deviation in quality, customers can turn to the manufacturer /marketer. Trust and customer satisfaction3. Status symbol: Because of their quality, customers are proud to sue them, and therefore the level of customer satisfaction2. Packaging: The law on the design and manufacture of a container or wrapper product. Good packaging often helps in the sale of the product, so it is called a silent seller. Packaging levels1. Primary package: refers to the direct container of the product, for example, toffee in a wrapper, match.2. Secondary package: Refers to additional levels of protection that are stored until the product is ready for use, for example, Colgate toothpaste is usually delivered in a card board.3 Transport package: refers to further packaging components needed for storage, identification and transportation, such as a packet of irises Put in corrugated storage boxes at the manufacturer's warehouse and for transportation. Packaging functions1. Product Identification: Packaging helps in product identification.2 Product protection: The main function of packaging is to protect the product from dirt, insects and breakdown3. Convenience: Provides convenience of transportation, stocking and consumption.4 Product Promotion: Packaging simplifies the work of promoting sales. The benefits of packaging Growing health and sanitation standards - Because the chances of tampering in such products are minimized Self-Service Outlets - so some of the traditional role assigned to personal sales w.r.t promotion went to packaging. Innovative opportunities are innovations on packaging used for the products market, such as tetra milk packets. Marking: Marking means placing markings on the packaging. Label is a carrier of information and provides information like - product name, manufacturer name, product content, expiration date and production period, general information for use, weight, etc. Labels perform the following functions:1. Identify the product: It helps customers identify a product from the different types of products available. For example: We can easily identify Cadbury chocolate from a variety of chocolates by the purple color of its label.2. Describe the product and specify its contents: The manufacturer prints all the information related to the product. 3. Product Evaluation: Using labels, products can be rated indifferent categories, such as: Brooke Bond Red Label, Brooke Bond Yellow Label, Green Label, etc. 4. Helps in the promotion of products: Attractive and colorful labels excite customers and encourage them to buy products. For example: 40%extra is free mentioned on detergent etc 5. Providing the information required by law: There is a legal compulsion to print the Party No., Content, maximum retail price, weight/volume on all products and statutory warning on a pack of cigarettes. Smoking is a health hazard. In the event of a risk on/poisonous material, appropriate safety warnings must be put.II P-PRICE MIX:Meaning and concept of Price: Sum of values that consumers exchange for the benefit of having or using the product price can be determined as the amount of money paid by the buyer (or the seller) Solutions include solutions wrt base price, discounts that will be offered etcFactors price determination.1. Pricing goals (a) to maximize profits in the short term tend to charge the maximum price. (b) To gain a greater share of the market, i.e. by maximizing It will charge a lower price. (c) The firm operates in a competitive market and can charge a low price for it2. Product cost: The price should include all costs, and include a fair return on marketing efforts and risk. In the long run, the price should reimburse the total cost (fixed costs/overhead) in the long run, but under certain circumstances (introduction of a new product/entering a new market) the price of the product cannot cover all costs for a short time.3 Utility and Demand: - The utility provided by the product and the demand for the product set an upper price limit that the buyer would be willing to pay for the product.Buyers pay up to the point where the utility demand is greater than or equal to the utility derived from it. Demand and elastic if a small change in price leads to a significant change in the required quantities. Competition in the market: Prices of competitors should be considered before price fixing.5. Public policy: Products regulated by state pricing rules should be evaluated in accordance with government policy. III. P-Place Mix/Physical Distribution MixA needs to make a number of decisions to make the product available to customers for purchase and consumption. Order processing: Accurate and fast order processing leads to profit and goodwill and vice versa.2. Transport: Add the cost of goods by moving them to where they are needed3. Inventory control: Additional demand can be met in less time, inventory demand will also be low.4 Homewares: The need arises to fill the gap between the time when the product is produced and the time when it is needed for consumption. Distribution channels include a number of firms/private individuals/people/agencies/traders and functionaries who form a network that helps in transferring ownership of the product from the manufacturer to the end consumer. For example. postal order, Internet, door-to-door sales. Indirect channel -1. Manufacturer-retailer-Customer.Usually used for specialized goods such as expensive watches, appliances, Maruti Udyog) etc. 2. Manufacturing-wholesale-retail customer.Usually used for consumer goods such as soap, salt, etc.3. Manufacturing - Agent - Wholesale - Retailer - CustomerDone, when manufacturers cannot directly approach wholesalers or when they carry a limited product line and must cover a wide market. Factors that determine the choice of distribution channels of the relevant distribution channel are a very important marketing decision that affects the work of the organization. Will the firm accept direct marketing channels or long channels involving No. intermediaries is a strategic decision. IV. P-Promotion MixIt refers to a combination of advertising tools used by an organization to communicate and convince customers to buy their products. Mix1 promotion tools/elements. Advertising: The most commonly used promotion tool. It is an impersonal form of communication that is paid by marketers (sponsors) to promote goods and services. Common environments of newspapers, magazines, television and radio. The role or importance of advertising1. The paid sponsor form must bear the cost of communicating with a potential buyer. Facelessness - no direct face-to-face contact between prospects and advertisers. Creates a monologue, not a dialogue3. Identified Sponsor, undertaken by an identified person who makes a promotional effort and bears the cost of doing so4 Mass coverage - a large number of people in a large geographical area can be achieved.5 Increased customer satisfaction and trust creates confidence and potential buyers feel more comfortable and confident in the quality of the product6. Expressiveness - thanks to the development of art, computer design and graphics, a special effect can be created that makes simple products and messages attractive.7 The economy- because of its wide coverage, the total cost of advertising extends to a wide audience and per unit cost reach q.Objections vs. Advertising: Although advertising is one of the most commonly used means of promoting goods and services, but it attracts a lot of criticism/objections to it, which are: 1. Increase in product price: What is ultimately added to the value of products, manufacturers pass this cost to end customers. 2. Confusion for customers: The amount of advertising shown for a single product having different brands confuse customers and it becomes very difficult for them to make a choice. 3. Encouraging the sale of substandard products: In many cases, some product features are over-emphasized. 4. Advertising bad tastes: Events, models impair human dignity. 5. It undermines social values and promotes materialism: it encourages customers to buy more and more products. Because of the emphasis on materialism, social distorted, leading to social unrest. Under a changed economic environment advertising is considered an important marketing tool. It helps the company to communicate effectively with its target market, increasing sales and thereby reducing the unit cost of production. It's not a social waste, it's that it adds value to a social cause, giving a boost to manufacturing and creating jobs.2 Personal sale Personal sale consists of contact with potential buyers of the product personally i.e. face-to-face interaction between the seller and the buyer for the purpose of sale. Features of personal sales1. Personal contact is established within the framework of personal sales.2. Oral conversation.3. Fast-solving issues.4. For more information. Develop relationships with potential customers that can become important in selling. The qualities of a good seller1. Physical qualities: Tidy appearance, good posture, cheerful smile, etc. 2. Psychological qualities: good nature with empathy and ego drive.3. Technical quality: Full technical knowledge of the product.4. Good communication skills - polite, tactful, having good manners, etc.5. Honesty. 6. Courtesy.7. Persistent - should not give up as one additional argument can close sale.8. The ability to inspire confidence in Selling Promotion refers to short-term incentives/other promotional activities that are aimed at stimulating interest, litigation or buying. Merit in promoting sales:1. Attention Value: Attracting people's attention through incentives. 2. Useful in launching a new product: Sales promotion tools encourage people to break away from their regular purchasing behavior and try new products. 3. Synergy in general advertising efforts: sales promotion activities increase the overall effectiveness of advertising efforts (advertising and personal sales) of the firm. b. Spoiled product image: Consumers may feel that products are not of good quality or not properly priced. TECHNIQUE1. Product combination: Offering another product as a gift along with the purchase of the product.2. Instant draws and assigns a gift: Scratch the card and instantly win the prize with the purchase of TV, T-shirt, refrigerator, etc. 3. A quantitative gift: Offering an additional amount of product, for example, buy three LUX soaps and get one free.4. Refund: Refund of part of the price paid by the customer during the production of some proof of purchase. for example Rs 2 on the presentation of an empty package of Ruffe lays5. Sampling: Offer free product samples to potential customers. Usually used during the introduction of the product. Public Relations Charter Institute for Public Relations defines public relations as a strategic management function that adds value helping him manage his reputation public relations covers a wide range of tactics, usually related to providing information to independent media sources in the hope of getting favorable coverage. It also includes a combination of promoting specific products, services and activities and promoting a common brand organization that is a constant tact. Public relations tools include:1. Press release: A press release is an announcement of an event, performance, or other newsworthy subject given to the press by an organization's public relations specialist. It is written as a story with an attractive headline, so the media quickly understand and spreads the message through newspaper/radio/television/Internet.2. Press Releases: This is a comprehensive package of information outlining the company's products and services, which are most often sent to the press. It includes a brief biography of the company. Brochures: This is a brochure published by an organization that contains the organization's experience, ethics, vision, mission, its past, current and future projects, its CISP, etc., for example: a brochure provided to new employees to give them the essence of the organization4. Bulletin: This is a printed edition, released at regular intervals with a focus on a certain set of people. The contents of the newsletter are presented in the style of a letter, which is less formal and letter-like. For example, a newsletter published by the college consists of information on activities carried out over a period of time, special achievements of students or teachers, etc. 5. Events and press support: Special events are acts of news development. Ingredients time, place, people, activities, drama, entertainment: One special event can have many support events such as lunches, banquets, competitions, performances and many others as part of the build-up. Conferences and seminars: Conferences and seminars are held to make people aware of the organization. For example, travel companies usually call potential customers and offer travel packages. Members are contacted by telephone and asked to attend the seminar.7 Websites: The website serves as a window for the outside world to know the organization. Thus, it is intended not only as a resource for members, but also to provide a positive message to non-members who are browsing. ROLE OF 'PR' IN AN ORIGINATION (i) Smooth business functioning and achieving goals. (ii) The creation of a corporate image has a positive impact on its products. 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