

# PRINCIPLES OF MARKETING

**Duration: 3 hrs.**

**Marks: 100**

**Lectures: 65**

**Objective:** The objective of this course is to provide basic knowledge of concepts, principles, tools and techniques of marketing.

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## **Unit I: Introduction 10**

### **Lectures**

- Concept, Nature, Scope and Importance of Marketing
  - Evolution of Marketing (Production, Product, Selling, Marketing, Holistic Marketing)
  - Selling vs Marketing
  - Marketing Mix (4 Ps)
  - Marketing Environment: Concept and Importance
  - Dimensions of Marketing Environment (Micro-Environment and Macro-Environment)
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## **Unit II: Consumer Behaviour and STP Analysis 12**

### **Lectures**

- **Consumer Behaviour:** Concept, Nature and Importance; Consumer Buying Decision Process; Factors influencing Consumer Buying Behaviour
  - **STP Analysis:**
    - **Market Segmentation:** Concept, Importance, Criteria (Measurable, Accessible etc.) and Bases of Segmentation (Geographic, Demographic, Benefit/ USP, Buyer Behaviour, Psychographic/ Lifestyle, Hybrid Bases)
    - **Target Market:** Concept of Targeting, Patterns of Target Market Selection (Single-Segment, Selective Specialization, Product Specialization, Market Specialization and Full-Market Coverage)
    - **Positioning:** Concept, Importance and Bases
    - Product Differentiation vs Market Segmentation
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## **Unit III: Product 15**

### **Lectures**

- Concept and Importance
  - Product Classifications: Business Products (Raw Materials, Processed Materials, OEMs etc.) and Consumer Products (Convenience, Shopping, Specialty, Unsought)
  - Product Mix vs Product Line (Concepts of Line Length, Width, Depth, Consistency)
  - Branding: Concept and Strategies
  - Packaging: Concept, Levels (Primary, Secondary, Transport), Role and Functions
  - Labelling: Concept, Role and Functions
  - Product-Support Services: Basic concept only
  - Product Life-Cycle: Concept, Strategies followed at each stage
  - New Product Development (NPD): Concept, Process, Risks
  - Consumer Adoption Process: Concept, Process
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## **Unit IV: Price 8**

### **Lectures**

- Concept, Significance, Factors affecting price

- **Pricing Strategies:** New Product Pricing (Economy, Penetration, Skimming, Premium); Psychological Pricing; Promotional Pricing (Loss-Leader Pricing, Superficial Discounting, Special Event Pricing)
  - **Pricing Methods:** Cost-Based Pricing (Mark-up, Target-return); Competition-Based Pricing; Demand-Based Pricing; Perceived-Value Pricing; Captive Product Pricing); Allowance Policies (Advertising Allowance, Stocking Allowance, Spiffs)
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**Unit V: Distribution Channels and Physical Distribution** **10**  
**Lectures**

- Channels of Distribution: Concept and Importance
  - Types of Distribution Channels: Consumer Product Channels (Zero-level, One-Level, Two-Level, Three-Level); Industrial Product Channels
  - Intermediaries in the Channel: Types of Middlemen, Functions of Middlemen
  - Factors affecting choice of Distribution Channel
  - Wholesaling and Retailing: Types of retailers (department Store, supermarkets, warehouse retailers, specialty retailers, e-tailers)
  - Physical Distribution: Concept, Functions (Inventory Control, Order Processing, Warehousing, Materials Handling, Transportation and Logistics)
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**Unit VI: Promotion** **7**  
**Lectures**

- Concept, Nature and Importance
  - Promotional Mix: Concept; Elements (Advertising, Sales Promotion, Personal Selling, Public Relations and Publicity, Direct Marketing); Factors affecting Promotional Mix
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**Unit VII: Recent Developments in Marketing and Case Studies** **3**  
**Lectures**

- Recent Developments in Marketing: Social Marketing (concept only); Digital Marketing (concept only); Service Marketing (concept, service marketing mix); Green Marketing (concept only); Neuromarketing (concept only); Consumerism (concept only)
  - Case Studies as applicable (Unit I-VI)
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**Suggested Readings:**

1. Kotler, Philip, Gary Armstrong, Prafulla Agnihotri and EhsanulHaque. *Principles of Marketing*. 13<sup>th</sup> edition. Pearson Education.
2. Michael, J. Etzel, Bruce J. Walker, William J Stanton and Ajay Pandit. *Marketing: Concepts and Cases*. (Special Indian Edition)., McGraw Hill Education
3. William D. Perreault, and McCarthy, E. Jerome., *Basic Marketing*. Pearson Education.
4. Zikmund William G. and Michael D' Amico. *Marketing; Creating and Keeping Customers in an E-Commerce World*. Cengage Learning.
5. Lacobucci and Kapoor, *Marketing Management: A South Asian Perspective*. Cengage Learning.

**Suggested Articles:**

1. Veronica, B. (2009). "Brief History of Neuromarketing", Proceedings from the International Conference on Economics and Administration, Faculty of Administration and Business, University of Bucharest, Romania; pp. 119-121.
2. Morin, C. Soc (2011) 48: 131. <https://doi.org/10.1007/s12115-010-9408-1>
3. Jefkins F. (1990) A Broader Look at the Marketing Mix. In: Modern Marketing Communications. Springer, Dordrecht
4. Banerjee, S. and Roy, S. (2016). "Synchronizing Marketing Performance Indicators with Corporate Strategy: A Conceptual Framework"; International Journal of Marketing and Business Communication, Vol. 5 (4); pp. 16-23