

Marketing Management

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Marketing management is 'the art and science of selecting target markets and obtaining, keeping, and growing customers through making, delivering, and human activity superior client value'. It depends heavily on coming up with the organizations giving in terms of the target markets desires and needs and mistreatment effective valuation, communication and distribution to tell, encourage and repair the market.

Promoting management cares with the chalking out of an exact programmer, once careful analysis and prognostication of the market things and also the final execution of those plans to attain the objectives of the organization. With the increase in incomes of the folks generally, the demand for every type of products has gone up. This has LED to a rise in production of varied sorts of trade goods. With the relief of licensing rules and import controls and therefore the entry of multinationals in several fields, there has been a transformation within the competitive surroundings among the companies. A selling manager has got to formulate selling strategic plans so as to sustain in such a competitive market. Thus, the success or failure of a business currently depends upon however effectively the selling functions area unit performed.

The following are the concepts of features marketing

- **Consumer satisfaction** – Every organization aims at providing most shopper satisfaction by understanding his wants associated coming up with an applicable product. The success of a corporation is directly associated with the patron satisfaction it provides.
- **Integrated Marketing Management** – Marketing management is barely an area of the entire social control functions of a corporation like finance management, production management, human resources management etc. of these functions square measure integrated so as to produce most satisfaction to the patron. Therefore all the useful square measure as of a corporation is integrated.
- **Achieving organizational goals** Modern selling states that a corporation should aim at increasing shopper satisfaction and within the method alter itself to realize its goals like growth, market share and cheap quantity of profit or come back on investment.
- **Innovation:** Innovation is a vital tool to produce shopper satisfaction. Innovative strategies should be wont to perceive the patron, style associate applicable product and provide it to the patron.
- **Focus on customer needs** – The needs of the buyer square measure studied and these become the premise of all product connected activities like planning, pricing, distribution packaging etc.

Main features of Marketing

- **Analyzing Market Opportunities:** Marketing management collects and analyses info associated with consumer's desires, needs and demands, competitor's selling methods, ever-changing market trends and preferences. This helps to spot market opportunities
- **Determination of Target Market:** Marketing management helps to spot the target market that the organization needs to supply its product.
- **Planning and Decision Making:** Marketing management helps to organize future course of action. Coming up with relates to introduction, diversification. Deciding concerning rating, choice of promotional combine, choice of channel is taken by the selling management
- **Creation of Customer:** Consumers confirm the longer term of the market .Therefore providing the simplest product to the buyer consistent with their preference is that the vital task of selling. Selling management helps in creation of latest customers and retention of current customers.
- **Helps in Increasing Profit:** Marketing caters to the various and unlimited desires of shoppers. selling management helps to extend profit and sales volume. this is often achieved by enlargement of market and increasing customers.
- **Improvement in Quality of Life:** Marketing management aims at providing innovative product and services to the purchasers. Marketers endlessly try to include new technology and mechanism in their product to produce a lot of satisfaction to customers than before. This improves quality of life and makes lifetime of shoppers easier than before.
- **Employment Opportunities:** Marketing management aims at providing innovative product and services to the purchasers. Marketers endlessly try to include new technology and mechanism in their product to produce a lot of satisfaction to customers than before.

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