

Brief Note on Marketing Management System

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Description

Marketing management controls marketing aspects, sets company goals, organizes plans in times, and makes company decisions to maximize sales by meeting consumer demand. It is a process to do. Marketing management accomplishes the task of transforming potential customers into real customers. This is achieved by meeting the needs and demands of our customers by providing the right products and services at the right time through convenient channels according to their needs and demands.

Types of Markets

Depending on what is involved, there are different types of markets dealing with products and/or services, such as

Consumer market

In this market, consumers get what they need or want for their personal or family consumption. This market can be divided into two parts: FMCG market, where consumers buy products such as toothpaste, cookies, face cream, etc. and services like internet, transportation, etc. consumers buy products with a longer lifespan such as motorcycles, cars, washing machines, etc. and services such as insurance, term deposits in banks and non-banking companies, etc.

Industrial/business market

In this market, industrial or commercial buyers buy products such as raw materials (iron ore, coke, crude oil, etc.), components (windshields, tires, cathode ray tubes, microprocessors, handling, etc.), finished products (packing machines, generators, etc.), office supplies (computers, pens, paper, etc.) lubricator, broom, etc.). Besides products, currently, due to the outsourcing industry, buyers also need some services such as accounting services, security services, advertising, legal services, etc. from the providers of these services.

Government market

In most countries, central/federal, state or local regulatory agencies are the largest buyers requesting some products and

services. The government is also the biggest service provider to the people, especially in a developing country like India where there is army, railway, post and telegraph etc. Provided by the central and state governments. And the local city provides services such as road, police, drainage and water supply systems respectively.

Global market

The world is rapidly moving towards a borderless society thanks to the information revolution and the WTO's efforts to lower tariff and non-tariff barriers. Product manufacturers and service providers move to different countries to maintain and increase their sales and profits.

Non-profit market

On the one hand, the company is making progress in all areas; on the other hand, the number of problems it faces is also increasing. Most people don't care about these issues for various reasons like lack of consciousness, lack of time, selfish nature, etc. So to fill void, nonprofits bounced up. These organizations support a particular issue or charity and educate the public on these issues and seek financial and non-financial assistance.

These are the main markets that exist in the country. It can also be different markets dealing in a particular product or service, such as grain markets, fruit and vegetable markets, fish markets, political markets (including political parties). Political factions and voters), etc., to meet the specific needs or needs of consumers and merchants.

In short, the concept of marketing is the philosophy that each company must analyze the needs of its customers and make the right decisions to satisfy their needs. It can also improve the good relationship between customers.

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