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MARKETING MANAGEMENT

PAPER-III

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SAMEER MITHA

 **NIRALI**
PRAKASHAN
ADVANCEMENT OF KNOWLEDGE

A Book Of

MARKETING MANAGEMENT

Paper - III

For Third Year B. Com.

**As Per Savitribai Phule Pune University's Revised Syllabus
Effective from June 2015**

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Dedication ...

I would like to dedicate this first effort of mine to my Parents:

My Abu and My Mumma

A one of a Kind People

Completely Opposite of one another, they complement me perfectly.

Love you Mumma, Love you Abu

Sameer Mitha

Preface ...

This book has been written keeping in mind the new syllabus proposed by the Board of Studies in Marketing, Savitribai Phule Pune University for Third Year B.Com students, to be adopted from June 2015. This book deals specifically with advertising and other aspects of Marketing linked with promoting a product.

The present era of globalisation; expansion and growth of e-commerce across the length and breadth of the globe has changed the way Marketing and Advertising operate. The authors have attempted to capture the changing marketing and advertising scenario through the examples incorporated.

Further the text has been written in such a fashion as to aid the understanding of the student and to allow him to appear for the year end examination with ease. Here's wishing all students an easy and fun time studying this subject.

We have to express our thanks to Shri. Dineshbhai Furia, Shri. Jignesh Furia, Mr. Akbar, Mr. Prasad Chintakindi, Ms. Supriya Singh and Mr. Nirmal Kumar of Nirali Prakashan, Pune. We take this opportunity to thank them for their co-operation.

**Dr. Shaila Bootwala
Sameer Mitha**

Syllabus ...

FIRST TERM

Unit 1: Fundamentals of Advertising and Advertising Media (Lectures 14)

(a) Fundamentals of Advertising

1. Conceptual framework, Nature, Scope and Scope and Functions of Advertising
2. Role of Advertising in Modern Business
3. Advertising – Objectives – Types, Benefits and Limitations
4. Ethics in Advertising

(b) Advertising Media

1. Definitions – Classifications and Characteristics of Different Media
2. Comparative Study of Advertising Media
3. Selection of Media-Factors Affecting Selection of Media
4. Media Mix-Geographical selective-Media Scheduling
5. E-Advertising

Unit 2: Appeals and Approaches in Advertisement (Lectures 12)

1. Introduction- Different Appeals and their Significance
2. Advertising Message
3. Direct and Indirect Appeal
4. Relation between Advertising Appeal and Buying Motive
5. Positive and Negative Emotional Approaches

Unit 3: Brand Management (Lectures 10)

- (a) Introduction of Branding
- (b) Brand identity
- (c) Advertising and Branding
- (d) Brand Extension
- (e) Identity Sources – symbols, logos, trademarks

Unit 4: Industrial Marketing (Lectures 12)

- (a) Introduction to Industrial Marketing
- (b) Types of Industrial Goods
- (c) Difference between Industrial and Consumer Marketing
- (d) Purchasing practices of Industrial customers

SECOND TERM

Unit 5: Marketing Research

(Lectures 14)

- (a) Meaning, nature and scope of Marketing Research
- (b) Marketing Research process
- (c) Types of Research
- (d) Types of Data
- (e) Types of Questionnaire

Unit 6: Distribution Management

(Lectures 10)

- (a) Warehousing and Transport decisions
- (b) Logistics – meaning, nature
- (c) Logistics Function
- (d) Warehousing – need, functions
- (e) Transportation – modes, factors affecting transportation costs

Unit 7: Target Marketing

(Lectures 10)

- (a) Meaning, nature, importance
- (b) Market Targeting
- (c) Selection of Target Segment
- (d) Targeting Strategies

Unit 8: Marketing Control

(Lectures 14)

- (a) Meaning, objectives of Marketing Control
- (b) Benefits of Marketing Control: Essential of an effective Marketing Control System
- (c) Techniques of Marketing Control
- (d) Process of Marketing Control
- (e) Marketing Audit – meaning, characteristics, objectives, process of Marketing Audit

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Chapter **1** ...

Fundamentals of Advertising and Advertising Media

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- 1.1 Conceptual Framework of Advertising
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 - 1.1.2 Definition of Advertising
 - 1.1.3 Nature and Elements
 - 1.1.4 Scope
 - 1.1.5 Functions of Advertising
 - 1.1.6 Role of Advertising in Modern Business
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 - 1.5.1 Geographical Selectivity
 - 1.5.2 Media Scheduling
- 1.6 E-Advertising
 - 1.6.1 Introduction
 - 1.6.2 Types of Internet Advertising
 - Points to Remember
 - Questions for Discussion

Learning Objectives ...

- To understand the meaning, nature and scope of advertising.
 - To study the advertising objectives and the role of advertising in modern business.
 - To learn the meaning and importance of ethics in advertising.
 - To explain the various functions of advertising.
 - To elaborate on the benefits and limitations of advertising.
 - To compare various media of advertising.
 - To be able to understand the concept of E-advertising
 - To explain the various factors affecting the selection of media.
-

1.1 Conceptual Framework of Advertising

1.1.1 Introduction

When a marketer or a firm has developed a product to satisfy market demand, there is a need for establishing contact with the target market so as to sell the product. Moreover, this has to be a mass contact as the marketer is interested in reaching out to a large number of people. Naturally the best way to reach this mass market is through mass communication, and advertising is one of the means of such mass communication along with other means such as publicity, sales promotion and public relations.

The term 'advertising' is derived from the Latin word 'advertere' which means 'to turn' the attention. Today all round us we see advertising turning the attention of everyone towards a particular product, service or area. Advertising is a means of mass communication and has made mass selling possible. Advertising is a means of forceful mass communication, which promotes the sale of goods, services and ideas through information and persuasion. Here it should be noted that advertising only draws the public towards the particular product service or idea. Repeated sales will take place only if the consumer finds the product satisfactory. Thus advertising only helps in selling.

1.1.2 Definition of Advertising

The most widely accepted definition of advertising is the one given by the '**American Marketing Association**', which is "*Advertising is any paid form of non-personal presentation of ideas, goods or services by an identified sponsor*".

This definition highlights the following aspects of advertising.

- 1. Any form:** Advertising is any form of communication. It may be a symbol or sign, an illustration or an ad message in a magazine, or newspaper. It may be a commercial on television or radio, or a circular dispatched through the mail. Advertising can take any of these forms and others also.

2. **Paid form:** This means that advertising is a commercial transaction and has to be paid for.
3. **Non-personal:** This phrase in the definition excludes personal selling from within the scope of advertising. Advertising has to be non-personal, i.e. addressed to a mass audience. Thus person-to-person presentation is not advertising.
4. **Identified sponsor:** This means that the sponsor of the advertisement openly pays for it.

In other words advertising is a sales message directed at a mass audience, which seeks to sell goods, services and ideas on behalf of a paying sponsor through the use of persuasion.

In a nutshell, advertising is a mass communication process of persuading the prospects by convincing them to buy products or services with increased satisfaction to the consumers and profits to the sponsors.

1.1.3 Nature and Elements

Advertising is a mass communication of information intended to persuade buyers to buy products and with a view to maximising a company's profits. The elements of advertising are

- (i) It is a mass communication reaching a large group of consumers.
- (ii) It makes mass production possible.
- (iii) It is non-personal communication, for an actual person does not deliver it, nor is it addressed to a specific person.
- (iv) It is a commercial communication because it is used to help assure the advertiser of a long business life with profitable sales.
- (v) Advertising can be economical, for it reaches a large number of people.
- (vi) The advertising communication is speedy, permitting an advertiser to speak to millions of buyers within a matter of a few minutes.
- (vii) Advertising is identified communication. The advertiser signs his name on his advertisement for the purpose of publicising his identity.

However it is important to note that advertising is not an exact science. The circumstance of each advertiser differs from others. He cannot predict with exact accuracy what will be the results of his present and future advertising efforts.

Advertising is not a game. But if it is done properly both the seller and the buyer tend to gain.

Advertising is not a toy. Advertisers cannot afford to play with advertising. They realise that advertising funds come from sales revenue and must be used to increase sales revenue.

Advertisements should not be designed to deceive. Apart from ethics, the desire for repeated sales ensures a high degree of honesty in advertising.

1.1.4 Scope

Advertising consists of those activities by which visual or oral messages are addressed to a selected public for the purpose of informing and influencing them to buy products or services, or to act favourably towards ideas, persons, trademarks or institutions featured. As contrasted with publicity and other forms of propaganda, advertising messages are identified with the advertiser either by signature or oral statement. Further, advertising is a commercial transaction and involves payments to be made to publishers, broadcasters or others whose media are employed.

The scope of advertising can be better understood by dividing all promotional activities into two; activities included in advertising and activities excluded from advertising. Let us take up the first part.

1. Activities included in advertising: Advertising usually includes the following forms of messages; the messages carried in newspapers and magazines, on outdoor boards, on street cars, rickshaws, trains, posters and painted displays, in radio and television broadcasts, and in circulars of all kinds, whether distributed by mail or person, through tradesmen or by inserts in packages, dealer-help materials, window display and counter display materials and efforts, store signs, house organs when directed to dealers and consumers, motion pictures used for advertising and novelties bearing advertising messages or signature of the advertiser. Labels, tags and other literature accompanying merchandise are also deemed to be advertising.

2. Activities excluded from advertising: The activities excluded from advertising include the offering of premiums to stimulate the sale of products, the use of exhibitions and demonstrations at fairs, shows, and conventions; the use of samples, and the so called "publicity activities" involved in the sending out of news releases. Likewise totally excluded from the advertising activity is the activity of the personal selling force, the payment of advertising allowances that are not used for advertising, and the entertainment of customers.

Often these activities excluded from the scope of advertising are included in the advertising budgets, and directed by those in charge of advertising. On many there is close room for argument whether they should be called as advertising or otherwise classified. They have been excluded from the scope of advertising for one reason or another. For example, exhibitions and demonstrations at fairs and shows are thought to be more closely related to personal selling than to advertising.

1.1.5 Functions of Advertising

Advertising can be said to perform the following functions.

1. Information Function: Advertising is essentially a form of mass communication. As such, its primary responsibility is to deliver the relevant information to a specific audience.

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