

## **MARKETING MANAGEMENT**

**Definition:-** Marketing is a social process, that is needed to discern (determine) consumers wants, focussing on a product/ service to those wants and mould the consumer towards the products/services.

- Marketing is fundamental to any business growth. The marketing team (marketers) have the task to create the consumer awareness of the product/services through marketing techniques.
- Unless it pays due attention to its products/services and consumer desire, a business will not under prosper long-term.
- Marketing tends to be seen as a creative industry, which includes advertising, distributing and selling. It is also concerned with anticipating the customers' future needs and wants often through marketing research.
- Essentially, marketing is the process of creating or reorganizing an organizing an organization to be successful in selling a product or service that people not only desire, but are willing to buy.

### **Major factors of marketing**

Two major factors of marketing are the recruitment of the customers (acquisition) and the expansion of relationship with existing customers (base management)

### **Two levels of strategic marketing:-**

Attempts to determine how an organization competes against its competitors in a market place. In particular, it aims at generating a competitive advantage relative to its competitors.

### **Operational Marketing executives**

Marketing functions to attract and keep customers to maximize the value derived for them as well as to satisfy the customer with prompt service and meeting the customer expectations.

### **Four Ps:**

In the early 1960's, professor Neil Borders at Harvard business school identified a number of company performance actions that can influence the consumer decision to purchase goods or services.

This typology has become so universally recognized that his four activity set, the four Ps have passed into the language.



**Product:** The product aspects of marketing deal with the specifications of the actual goods/services and how it relates to the end-user's needs and wants.

The scene of a product generally includes supporting elements such as warrantee, guarantee and support.

**Pricing:-** This refers to the process of setting a price for a product including discounts. The price need not be monetary; it can be simply be what is exchanged for the product or services Ex time, energy, psychology or attention.

**Promotion:** This includes advertising sales promotion, publicity personal selling, branding and refers to how the product brand or company.

Placement or distribution refers to how the product gets to the customer,

For Ex: Point of sale placement or retailing.

**Place:** Referring to the channel by which product /service (Ex Online vs. retail) which geographic region or industry to which segment (young, adults, families, business people)

These four elements are often referred to as the marketing mix which a market can use to craft marketing.

## **INNOVATION AND CREATIVITY**

The members should be given an opportunity to work in an innovative and creative environment.

One majority threat to innovative is a sense of job security and lack of safety at work.

Now all the members are ready to take risk. The entrepreneur could be seen as the individual who manages the risk on behalf of the creative team.

They do different things and most of the time do things differently.

### **ROLE OF THE INNOVATOR:-**

To identify the staff who are likely to be innovative

To establish an innovative climate.

To promote innovation among all staff

To promote innovation among the teams.



**Employment opportunities & status of media industry**

-Job opportunities are available with film and W production companies, publishing houses, radio channels, news channels event management companies etc.

**Key areas:**

Animation

Mass communication

Film Industry

Television

FM radio

Event management

**JOB TITLES**

Editor - TV news reporters

Sound man - event managers

Lights man -Creative directors

Animators - technical writers

Dancers - anchors/ presenters

Musicians - Radio jockeys (RJs)

Journalists - Video jockeys (VJs)

Camera man -Special effects editors

News casters

Script writers

Online editor - internet

There are always vacancies, organizations are born, organization expand, workers become restless, quit, change jobs, move become ill long term or because handicapped, retire or die. There are always jobs out there waiting to be filled.

The facts that you can't find those jobs only using the right method to find it.



Go after many different organizations, instead of just one or two.

Understanding market and factor- Audience, Research and analysis, ratings

Rating as a tool in audience analysis.

Advertisers need knowledge of the audience in terms of uses and preferences for media content.

They also use knowledge of audience needs, motivations and lifestyle characteristics.

Audience ratings are an on-going activity among electronic media.

Radio, TV stations need to know which types of programmes successfully reach the target audience.

Cable companies need to understand the type of audience that desire particular types of cable service (basic, expanded, or premium)

Radio, TV and cable advertisers monitor the effectiveness of commercial in selling products.

Managers use three types of data to assist in decision making.

**Demographic Ratings:** Presents quantities information on the media habits of audience

**Psychographic Ratings:** Qualitative data on audience such as lifestyle and buying patterns.

**Geo-demographic:** Considers neighbourhood characteristics by zip codes.

**Demographic:** Is best represented by audience ratings data, that can estimate the number of viewers & listeners in a variety of age & sex categories across diff time periods or day parts.

Radio data is normally reported for individual.

TV data is reported in terms of household & demographic groups.

Demo – data routinely include the following segments 2-11 (children), 12-17 (teens), 18-34(adult) etc.

Adult categories are also broken down by gender

Age & gender

Income and educational Characteristics also help managers target audience because these two are correlated.

Demographic information is very valuable because it describes the audience 2 specific how many people are estimated to be listening or watching to a particular program at a given time.



### **Psychographic Rating Data :**

This focuses on consumer & lifestyle characteristics like activities, opinions, interests, values, needs, personality. This Rating is more challenging to interpret.

This research involves a range of qualitative approaches. Among the more popular methodologies are focus groups, program hosting and call-out.

In a focus group, a small number of subjects are recruited to discuss a particular topic. A moderator leads the session which is usually taped for future analysis.

-Focus groups are widely used in marketing rating.

-In a call-out rating a radio station or independent rating firm calls households to find individual in specific demographic groups. If a desired respondent is identified (say men 18-35) the interviewer will ask respondent to identify which types of music they would most likely listen to from a series of pre-recorded segments. Because of its individual nature, psychographic rating takes longer to gather and interpret, although the data often provide a richer source of audience information than quantitative data.

### **Geo-demographic Rating:**

This combines both demographic & psychographic data with geographical locations or clusters to understand audience tastes & preferences. This is used regular in advertising & marketing to aim messages & products at specific geographic areas.

In particular Radio stations use geo-demographic information in larger markets to target specific clusters of listeners through the use of direct mailings, call-act ratings and remote broadcasts.

Good managers will recognize the values of using all three types of rating information. This help them to analyse and target audience.

### **Rating Accuracy:**

Rating vendors obtain accreditation from the electronic media ratings council (EMRC) an organisation of rating professionals drawn from several media- related fields.

To ensure that the ratings data are accurate & objective, the EMRC examines the methodologies & procedures used in their collection.

If a firm or individual consultants are not a member of the EMRC, managers should take care before contracting rating with them.



Before hiring firms or individuals to conduct ratings, managers should check them out through references & other clients. In this regard, knowledge of ratings, rating methodologies procedures, rating terminology is helpful in scrutinizing rating firms.

Rating is expensive, even smaller scale projects such as focus group rating for local markets or local call – out music research can run several thousands of dollars per study. In short, managers must compare the cost of rating with the benefits derived from the process.

### **TRENDS IN MARKETINH ANG SELLING**

-Electronic media companies have moved from simply selling advertising time to clients.

#### **EXPANDING SELLING TO MARKETING:-**

Until the 1970s, electronic media companies concentrated most of their efforts on selling advertising time to clients. Time was sold in 30 or 60 second units or as sponsorship of an entire program. Because there were few choices, programs attracted larger shares of the audience and advertisers eagerly purchased time.

As the number go stations and channels few, competition for audience increased. To maintain a competitive position companies had to shift from sales oriented to a market oriented philosophy.

Each industry established its own advertising bureau to help local stations and cable systems market themselves. The radio advertising bureau (RAB), the television bureau of advertising (TVB), the cable advertising bureau (CAB) and the internet advertising bureau (IAB) provide their members with many resources to aid local marketing efforts.

They update the marketing techniques through seminars, conferences, and other educational opportunities.

The telecommunications industry also shifted to a marketing orientation. Local markets are served by a minimum of two companies offering cellular service. Competition is moving into the area of local exchange telephone service, as more carriers qualify to provide local service under the provisions of the 1996 Telecommunications Act.

Further many cable systems have begun offering telephone services. Internet telephone will also be a compotator especially for long distance services. Obviously, continuing emphasis will be placed on the role of marketing in the telecommunication industry.



**UNDERSTANDING CLIENTS AND THEIR NEEDS:**

One key difference between selling and marketing philosophy is the genuine recognition and goal of serving the client's needs.

A sales oriented approach focuses on the product (advertising time)

A marketing oriented approach is designed to help clients meet the goals and objectives of their business.

To achieve this goal, many electronic media firms position their account executives as professional marketing consultants rather than as sales people pitching packages of time units.

