



“बेटी बचाओ, बेटी पढ़ाओ”

# JAYOTI VIDYAPEETH WOMEN'S UNIVERSITY, JAIPUR

## (Format for Preparing E Notes)

### Faculty of FEM

**Faculty Name-**                    **JV'n Daksha I (Assistant Professor)**

**Program-**                            M.Sc. Fashion &Textile I Semester

**Course Name -**                    Fashion Promotion and Branding

**Session No. & Name –** 2023-2024

### Academic Day starts with –

- Greeting with saying ‘**Namaste**’ by joining Hands together following by 2-3 Minutes Happy session, Celebrating birthday of any student of respective class and **National Anthem**.

Lecture Starts with-

Topic to be discussed today- Different philosophies of marketing

Introduction & Brief Discussion about the Topic

University Library Reference-

- E-notes, handmade notes.
- E- Journal
- Online Reference if Any.

- Suggestions to secure good marks to answer in exam-
- Explain answer with key point answers
- Questions to check understanding level of students-
- Small Discussion About Next Topic-

- Academic Day ends with- National song' Vande Mataram.

## **Marketing philosophies**



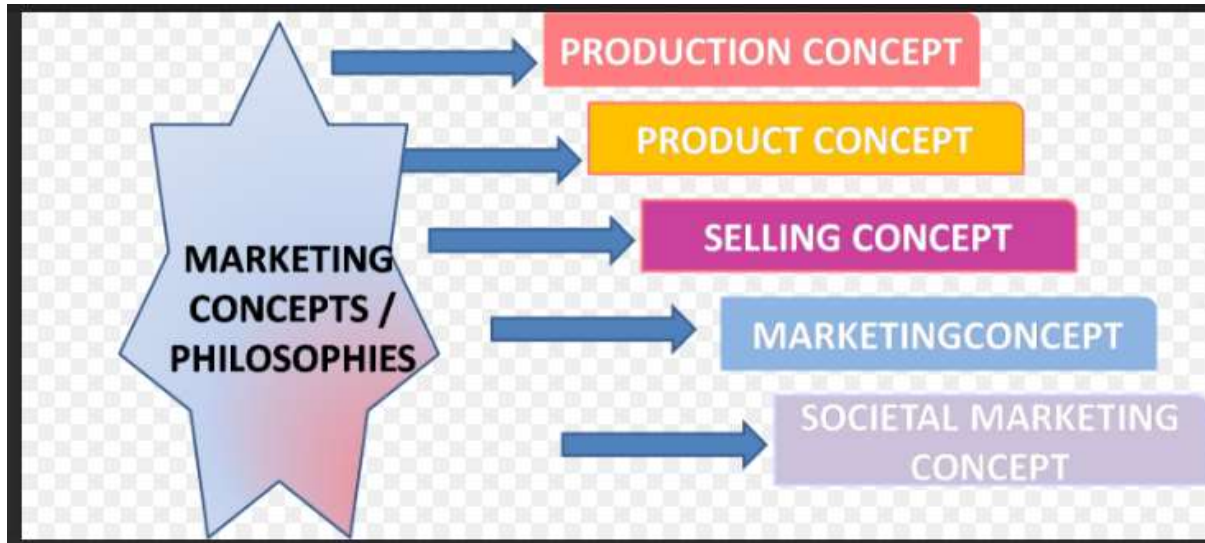
A marketing philosophy is a fundamental idea that guides a company's efforts to satisfy customers and achieve organizational goals. It is considered first when companies decide how to build their marketing strategy. Each of these philosophies considers the interests of organizations, customers, and society at different relative weights.

### **The importance of a marketing philosophy**

The process of developing, promoting, and providing products to consumers in a way that meets their needs while making a profit is known as marketing. The company's approach to marketing emphasises how it does this. It has to do with how business is conducted. It's not limited to the marketing division's purview. The implementation of this strategy impacts all organisational processes and activities, necessitating collaboration between the marketing, operations, finance, and human resources departments.

## Types of marketing philosophies

Marketing philosophies or concepts evolve over time in line with changes in the relative weights between the organization's interests, customers, and society. Here are five of its evolutions:



- Production concept
- Product concept
- Selling concept
- Marketing concept
- Societal marketing concept

Each of these philosophies was dominant in its time. However, that does not mean a philosophy dies with the end of the era of domination. They are still in use today.

### Production concept

The earliest idea, this one emphasises accessible and reasonably priced goods. It is assumed that consumers are drawn to affordable prices and the availability of products. That takes precedence over the qualities and features of the product.

This is a philosophy that some businesses might still follow, particularly in developing nations. They observe that features are not as important to customers as accessibility and affordability. In order to reduce the selling price, they focus on achieving low costs and production efficiency. They rely on mass distribution to sell their products.

This idea, though, ignores the fact that not all market participants are price conscious. A few of them care about quality. They trade off product features for a lower price.

## **Product concept**

This idea is focused on features, performance, or quality, assuming that customers will choose the most cutting-edge goods. Businesses that adhere to this philosophy make great products and continuously enhance them.

Additionally, customers are born. Really, people won't need much marketing or sales pitch to purchase if they find the product appealing.

Over time, businesses create new products and increasingly advanced features. Customers receive an improved product as a result, persuading them to keep purchasing the company's goods.

But occasionally, businesses do fall into this trap. Their product-making knowledge and skills are excellent. They pay too little attention to what the market needs and too much attention to their product.

As a result, products are indeed innovative but devoid of enthusiasts. That can lead to poor sales.

## **Selling concept**

According to the selling concept, the business must undertake vigorous marketing and sales initiatives. Instead of producing what the market demands, businesses strive to sell what they produce.

Customers won't be motivated enough to purchase the company's goods if they don't receive enough stimulation from it. If they are not made aware of the product, they will not purchase it.

It also presumes that the business possesses every sales and marketing tool necessary to encourage additional purchases. Businesses believe that if they have a motivated and well-trained sales team, they can sell any product.

This idea is typically used by businesses when they have excess capacity. Instead of accumulating in a warehouse and raising expenses, they actively market their goods.

Selling products through aggressive promotional techniques is not always successful. It's easier to sell a product a customer wants than it is to sell a product a customer doesn't want. This paradigm change then shifted the sales concept era to the marketing concept era.

### **Marketing concept**

This idea proposes creating, expressing, and sharing value with customers via the provided products. It depends on determining the ideal target market, figuring out what the needs of the client are, developing integrated marketing, and turning a profit. It established the groundwork for many businesses today to seek out and exploit a competitive edge.

This concept is different from the selling concept in that it centers on the needs of the target market's customers. The business provides solutions to meet their needs through its products. In the meantime, the selling concept concentrates on the requirements of the business in order to turn its goods into money.

### **Societal marketing concept**

This idea strikes a balance between the present and future well-being of the customer. Profit, the environment, and people are its three main objectives.

The target market's needs, desires, and interests are ascertained by the business. Compared to rivals, they are more effective and efficient in delivering the required satisfaction. They approach it, though, with an eye towards both the long- and short-term well of the situation.

In the face of resource scarcity, health issues, environmental degradation, and neglected social services, traditional marketing is considered inappropriate. It disregards the long-term interests of customers in favour of concentrating on the urgent need to turn a profit.