



“बेटी बचाओ, बेटी पढ़ाओ”

## JAYOTI VIDYAPEETH WOMEN'S UNIVERSITY, JAIPUR

### Faculty of FEM

**Faculty Name-**                    **JV'n Daksha I (Assistant Professor)**  
**Program-**                            M.Sc [FD]1<sup>st</sup> Semester  
**Course Name -**                    Fashion Promotion and Branding  
**Session No. & Name –**    2023-2024/ Marketing philosophies

#### 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-

Review about previous lecture- Marketing philosophies and Advertising

Topic to be discussed today- Brief Introduction about Marketing Philosophies

Introduction & Brief Discussion about the Topic.

University Library Reference-

- E-notes, hand made 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**

What's it: 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**

Marketing is about the process of creating, communicating, and delivering products to customers to satisfy their needs profitably. The marketing philosophy underlines how the company achieves this.

It is about the way of doing business. It's not just the domain of the marketing department. Its application affects processes and activities throughout the organization, requiring synergies between the marketing department and other departments such as operations, finance, and human resources.

### **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**

This concept is the oldest, with an emphasis on inexpensive and widely available products. It assumes consumers are interested in product availability and low prices. That overrides the elements of product features and quality.

Some companies may still adopt this philosophy, especially in developing countries. They see that consumers are more interested in more accessible and cheaper products than its features. They concentrate on achieving low costs and production efficiency to lower the selling price. To sell products, they rely on mass distribution.

However, this concept ignores that not all consumers in the market are price-conscious. Some of them are quality conscious. They compromise price with product features.

- **Product concept**

This concept is oriented towards quality, performance, or features, assuming consumers will prefer the most innovative products. Companies focused on this concept strive to make excellent products and improve them over time.

And, consumers come naturally. I mean, they'll buy if they admire the product, with little marketing or sales effort.

Companies develop products and produce more sophisticated features over time. With it, consumers get a superior product, convincing them to continue buying the company's products.

However, companies sometimes fall into the trap. They have good knowledge and skills in making products. They focus too much on their product, and pay less attention to what the market needs.

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

- **Selling concept**

The selling concept sees the company as having to make aggressive sales and promotion efforts. Companies aim to sell what they make rather than make what the market wants.

Without stimulation from the company, consumers will not be interested enough to buy the company's products. They will not buy if the product is not advertised to them.

It also assumes the company has all the effective sales and promotion tools to stimulate more purchases. Companies assume they can sell any product if they have a trained and motivated sales force.

Companies usually apply this concept when they have excess capacity. Rather than piling up in a warehouse – thus increasing costs -, they promote products aggressively.

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 concept puts forward the creation, conveying, and communicating customer value through the products offered. It rests on finding the right target market, identifying customer needs, building integrated marketing, and achieving profitability. It laid the foundation for many companies today to pursue a competitive advantage.

Different from the selling concept, this concept focuses on the needs of consumers in the target market. Through its products, the company offers solutions to satisfy them. Meanwhile, the selling concept focuses on the company's needs intending to convert its products into cash.

#### Societal marketing concept

This concept is a compromise between customer welfare, present, and future. It comprises three goals: profit, planet, and people.

The company determines the needs, wants, and interests of the target market. They provide the desired satisfaction more effectively and efficiently than competitors. However, they do so with an orientation not only towards short-term but also long-term well-being.

Traditional marketing is deemed unsuitable amid environmental degradation, resource shortages, health problems, and neglected social services. It focuses on the short-term need to generate profits and ignores the long-term interests of consumers.