

Paper –Marketing Management

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Dr. James Hussain

Assistant Professor (Guest Faculty)

[Email.-mbajames123@gmail.com](mailto:mbajames123@gmail.com)

## **Topic- Concept of Marketing Myopia**

Some companies become cantered on constantly improving the product. Such companies prescribe to the philosophy of the product concept. Continuous attempts are made to improve the product and its quality, as it is believed that customers would always prefer to buy the product that is superior. This often results in a myopic focus on the product, without any attention on the other ways in which customers can fulfill their needs. This called marketing myopia. The company is so focused on improving the product that it loses sight of the fact that the product is merely a way of fulfilling customer needs. In other words, the customer does not buy a product, he buys an offering that fulfills his needs. For instance, a customer watches television to fulfill his need for entertainment. He may consider watching movie in a theatre, a book or a music system as other ways of fulfilling his need for entertainment. The company, however, stays focused only improving the television. In India, several no-frills airline companies have started offering their services at low prices, that are comparable to the ticket prices of air-conditioned coaches of the Railways. Customers have started switching over to airlines as a preferred mode of travel, due to lesser time involved at little or no additional cost to them. Whether he travels by rail or by air, the customer is basically fulfilling his need for reaching a destination.

Marketing myopia is dangerous, because it does not allow the company to explore other more effective and efficient ways of serving the customer need that its product is serving It is

often foxed by companies who devise better ways of serving the same customer need Since customers do not have any attachment to the product, they desert the company an adopt the new way of serving his need. The myopic company is left alone, clinging to hi product.