

Paper –Marketing Management

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Topic- Introduction to Marketing Management

Marketing is an ancient art which touches all of us every day in our lives. It has been practiced in one form or other since the days of Adam and Eve. However, its emergence as management discipline is of relatively recent origin and within this relatively short period of time, Marketing has gained a great deal of importance and stature. The objective of all business enterprises is to satisfy the needs and wants of the society. Therefore, Marketing is the basic operative function of all business firms. Most management thinkers and practitioners around the world, regard marketing as the most important function of management. Effective and efficient marketing is essential for the growth and survival of every business enterprise. Marketing must be understood not only in the old sense of "selling" but also in the new sense of delighting customers known as "Relationship Marketing."

definition of Marketing

Marketing has been defined in a number of ways by a number of authors:

According to Cundiff and Still, "Marketing is the business process by which products are matched with the markets and through which transfer of ownership takes place." This definition focuses on the matching principle of products and markets as transfer of ownership takes place from producer to consumer.

"Marketing is a process which carries goods from producer to ultimate consumers. It bridges the gap between producers and consumers & is an important activity of all business enterprises.

"Marketing includes all those activities having to do with effecting changes in the ownership and possession of goods and services. It is that part of economics which deals with the creation of time, place and possession utilities and that place of business activity through which human wants are satisfied by the exchange of goods and services for some valuable consideration".