

**Lesson-19**

**INTRODUCTION TO MARKETING**

**Introduction**

Do you know how do all these goods and services reach our home? Obviously the business houses that produce the goods and services have to ensure that these are to be sold, and so they have to make the consumers/users aware of their products and place them at points convenient to the consumers. There are number of activities taken together are termed as Marketing. We will learn about the concept of marketing, its importance, objectives and functions

**Important points from the text:**

1. Marketing refers to the process of ascertaining consumers’ needs and supplying various goods and services to the final consumers or users to satisfy those needs. Marketing starts with identifying consumer’s needs then plan the production of goods and services accordingly to provide them the maximum satisfaction.
2. The terms ‘marketing’ and ‘selling’ are related but not synonymous. While selling starts after production is over, marketing starts with finding out consumers’ needs, wants and preferences. Marketing revolves around the customers, whereas selling revolves around the product. Marketing seeks customers’ satisfaction, selling seeks profits.
3. Marketing aims to achieve many objectives:



4. Marketing helps business to keep pace with the changing tastes of the consumers and meeting the threats posed by competitors. It helps in providing better goods and services to the consumers.
5. Marketing performs many functions :



### Learn new points:

- Promotion of the Product: Promotional activities include advertising, personal selling, sales promotion and publicity.
- Pricing the Product: Pricing involves decisions regarding fixation of product prices, keeping in view the product costs, the capacity of customers to pay, and the prices of the competitive products.
- Packaging: Packaging involves putting the goods in attractive packets according to the convenience of consumers.
- Marketing Research: Marketing research involves collection and analysis of facts relevant to various aspects of marketing.

### Evaluate yourself

1. Mrs Alka is a successful mother and wants to develop standard goods with respect to shape, design, etc. Help her to know about standardization and grading?
2. Mr Sunil wants to start practicing marketing. Help him to understand the basic objective of marketing and its functions?
3. Share your view about how Branding of products is important for sale?

### Maximize your marks

- Read the chapter carefully
- Go through the learning points
- Get into the little details of the above mentioned important points.