

Perspective

Marketing management goals and its objectives

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INTRODUCTION

Marketing is an activity of selling and purchasing of goods and services. But, the nature and scope of marketing is a much wider perspective. Along with the fulfilment of needs and wants related to the sale and purchase of goods and services, it encompasses the whole process of customer satisfaction. Hence, the process involves identification of consumer needs and wants and fulfilling it to the extent till the customers are pleased and contented. With the changing marketing environment, the taste and preferences of the customers also change. Therefore, marketing also considers the changing requirements of the consumers apart from providing them with basic products or services. In totality, marketing comprises of all activities like producing, interacting, distributing and exchanging services which offer value to the public. Marketing is a total a system of interacting business activities designed to plan, price, promote and distribute want satisfying products and services to the present and potential customers.

Marketing management is a composition of two terms marketing and management, where marketing refers to a company's actions and processes related to the purchase and sale of goods and services. Management is the process of organising people's efforts to achieve a common objective through the efficient use of available resources.

Marketing management is an organisational method that focuses on fulfilling the organization's marketing objectives, such as achieving customer satisfaction, ensuring high sales and profit, and so on. As a result, it encompasses a variety of tactics and processes targeted at achieving all of the interconnected marketing goals. Marketing management is the process of

creating, pricing, promoting, and distributing ideas, goods, and services in order to generate exchanges that meet individual and organisational goals. As a result, marketing management is the most practical aspect of business management, as it deals with consumer needs and wants, determines promotion and pricing strategies to generate demand for goods and services or new product development, distributes these goods and services to final consumers, and finally collects customer feedback and other information about customer satisfaction.

The primary goal of a marketing manager is to attract new customers to a company's product. To attract new clients, managers employ various strategies like as advertising, sales promotion, and so on. This goal contributes to the company's sales growth. Customers' requirements and desires should be thoroughly determined by marketing managers in order to fulfil them with products and services. Marketing management is a customer-focused approach, with all marketing operations centred on customers. The marketing department is the organization's primary source of revenue. The marketing department's productivity and profitability assure the company's long-term survival and prosperity. As a result, one of the primary goals of marketing management is to maximise profit, which can be achieved through increased sales volume. Another important goal of marketing management is to raise people's living standards. As a result, marketing employs a variety of cutting-edge strategies as well as market research to promote a diverse range of goods and services to consumers. The marketing mix is the combination of four key marketing elements: product, price, location, and promotion. Marketing management aids in the proper planning and implementation of these areas in order to meet client requests.

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