

Fundamental Concepts of Marketing

7Ps of Marketing (Marketing Mix)

1. **Product** - Anything offered to satisfy a customer's need or want. This includes physical goods, services, or even ideas.

○ Example (India): Amul Butter - A high-quality dairy product used daily by Indian households.

2. **Price** - The amount a customer pays to purchase a product or service. Pricing strategies can vary based on market demand, competition, or value perception.

○ Example (India): OYO Rooms - Affordable hotel stays with pricing adjusted according to location and season.

3. **Place** - The channels through which a product is made available to customers, including physical stores, online platforms, or distributors.

○ Example (India): Big Bazaar - Products are available nationwide in stores and online for convenience.

4. **Promotion** - Activities that communicate the product's benefits and persuade customers to buy, including advertising, social media, and sales promotions.

○ Example (India): Surf Excel #DaagAcheHain campaign - Uses TV, social media, and billboards to convey the brand message.

5. **People** - All individuals involved in delivering the product/service and influencing customer experience, including employees and customer service staff.

○ Example (India): Zomato delivery staff - Timely and friendly service enhances the overall experience.

6. **Process** - The procedures, mechanisms, and flow of activities through which a product/service is delivered to the customer.

○ Example (India): IRCTC online booking system - Efficient, quick, and reliable ticket booking process.

7. **Physical Evidence** - Tangible cues that help customers evaluate the product or service quality before purchase. This can include packaging, store layout, or brochures.

○ Example (India): FabIndia stores - The store ambience, décor, and product packaging reflect authenticity and quality.



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STP (Segmentation, Targeting, Positioning)

1. Segmentation - Dividing the overall market into smaller groups of consumers who have similar needs, behaviors, or characteristics.
 - Example (India): Maruti Suzuki - Segments the market by income and usage (Alto for low-income, Brezza for premium customers).
2. Targeting - Selecting one or more market segments to focus marketing efforts on.
 - Example (India): Parle-G - Targets low- and middle-income families across urban and semi-urban areas.
3. Positioning - Creating a clear, unique image of the product in the minds of the target audience relative to competitors.
 - Example (India): Titan Watches - Positioned as reliable, stylish, and affordable luxury.

Practical Example: Amul Ice Cream

- Product: Ice cream bars, tubs, cones
- Price: Affordable for middle-class families
- Place: Grocery stores, online platforms, Amul parlours
- Promotion: TV ads, IPL sponsorships, social media campaigns
- People: Friendly Amul ice cream parlour staff
- Process: Cold-chain supply ensures quality and freshness
- Physical Evidence: Branded packaging and parlour interiors
- Segmentation: Kids, youth, families; urban and semi-urban areas
- Targeting: Middle-class families looking for tasty, affordable treats
- Positioning: "The taste of India" - trusted and loved brand

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Categories of goods in marketing:

1. Consumer Goods

Goods purchased by individuals for personal use. They are usually intended to satisfy the consumer's immediate needs or wants.

Subtypes & Examples:

- Convenience Goods: Frequently bought, low effort. Example: Toothpaste, Biscuits (Parle-G)
- Shopping Goods: Compared before purchase, more expensive. Example: Smartphones (Samsung, OnePlus)
- Specialty Goods: Unique characteristics, brand preference. Example: Titan Watches, Louis Philippe Clothing
- Unsought Goods: Not actively sought by consumers until needed. Example: Life Insurance, Fire Extinguishers
- FMCG (Fast-Moving Consumer Goods) are products that are sold quickly, at relatively low cost, and purchased frequently by consumers. Example: Parle-G biscuits, Maggi noodles, Coca-Cola, Amul milk

2. Industrial Goods

Goods purchased by businesses to produce other goods or provide services.

Examples:

- Machinery, raw materials, tools, industrial chemicals

3. Durable Goods

Goods that last for a long time and can be used repeatedly.

Example: Refrigerators, Cars, Furniture

4. Non-Durable Goods

Goods consumed quickly or have a short lifespan.

Example: Milk, Bread, Soft Drinks

5. Services (Intangible Goods)

Products that cannot be touched or stored, usually experienced rather than owned.

Example: Banking (HDFC, SBI), Travel (MakeMyTrip, Yatra), Education (AbhyasOnline)

Tabular form of famous brands with their taglines:

<u>Category</u>	<u>Brand</u>	<u>Tagline</u>
FMCG	Amul	The Taste of India
FMCG	Parle-G	G for Genius
FMCG	Dabur	Celebrate Life

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<u>Category</u>	<u>Brand</u>	<u>Tagline</u>
FMCG	Colgate	Smile with Confidence
Beverages & Food	Coca-Cola	Taste the Feeling
Beverages & Food	Pepsi	Live For Now
Beverages & Food	Nescafé	It All Starts With a Nescafé
Beverages & Food	Maggi	2-Minute Noodles
Technology & Gadgets	Samsung	Do What You Can't
Technology & Gadgets	LG	Life's Good
Technology & Gadgets	Apple	Think Different
Automobiles	Maruti Suzuki	Way of Life!
Automobiles	Tata Motors	Connecting Aspirations
Automobiles	Hero MotoCorp	Hum Mein Hai Hero
Retail & E-commerce	Flipkart	Ab Har Wish Hogi Poori
Retail & E-commerce	Big Bazaar	Aao Bazar Mein
Retail & E-commerce	Amazon India	Earth's Biggest Selection
Banking & Finance	HDFC Bank	We Understand Your World
Banking & Finance	ICICI Bank	Hum Hain Na
Telecom	Airtel	Har Friend Zaroori Hota Hai
Telecom	Jio	Digital Life, Full Speed
Telecom	Vodafone Idea	The Future is Exciting. Ready?

