

"Important Marketing Concepts That Are Vastly Ignored By New Gen-Businesses"

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Abstract:

We have different marketing mantras, of which each is different according to eras of marketing like product concept, production concept, selling concept, marketing concept, social marketing concept, holistic concept but all those are not been in same eras of marketing each concepts are related to different phases of eras of marketing, but today new generational business organisations firm to push their products or services they use many techniques to get customer attraction and satisfaction , but ultimately they are failing towards customer retentions for their products because of not any lack of features or competitiveness in their products but under utilisations of today marketing mantras which is suitable current generational business under new marketing mantras or concepts like experience concept and green marketing concept, so how these new concepts are different from old and existed marketing concept and by adapting to these concept how it is beneficial to current gen-businesses that are vastly ignored concepts like experience concept and green marketing concept.

Keywords:

Marketing as a concept,
Experience concept,
Green marketing concept,
Marketing eras,
Marketing mantras.

Introduction:

A market is where buyers and sellers meet to exchange goods and services for valid consideration, which is for money or money's worth. However, marketing is a very extended term under which it is a process of producing goods and services according to the needs and demands of consumers for fulfilling the needs and wants, demand also for consumers satisfaction.

Nevertheless, "consumer" differs utterly from "customer" in marketing terminology. In contrast, the term "consumer" in marketing is an individual who purchases the products or receives services only and only for end consumption, not resale. However, the term "customer" in marketing is an individual who purchases any goods whose primary motto is for re-selling it rather than for own/final consumption of purchased goods; that is why in marketing, both "consumer and customer" are two different entity that is not used inter-changing in marketing.

Marketing mantras are nothing but different concepts and techniques that business organisations are adopting under different eras or evolutionary phases of marketing where products, people, and firms' needs and wants. Demand necessity keeps on changing from one era of marketing to another era. For example, the first era of marketing was the "simple trade era" This mantra was followed before the industrial revolution took place across the globe; this marketing concept was just concerned with selling goods that are vastly consumed for daily needs and purposes of people day to day products which been sold in the market place for trade or for exchange one good to other goods.

Marketing as a concept: Marketing concept is the concept of customer orientation. Where business treats all its customers as king, marketing is nothing but responding to customer needs, wants demands. Also, for the organisation, it is a prerequisite to success in today's competitive environment. The marketing concept involves an organisation having to provide services to its customer without any obligation; the marketing concept is a consumer orientation backed by integrated marketing aimed at generating not any central motto to earn only profits and to maximise profitable sales volume but to give customer satisfaction is always a key goal to organisations success too.

According to "Lazo H and Corbine", 'marketing concept is the recognition on the part of management that all business decisions of a firm must be made in the light of customer needs and wants; hence that all marketing activities must be under one supervision and that all activities of a firm must be coordinated at the top, in the light of marketing requirements'.

The above meaning in the concepts can be said in the below points;

- In products, customer efforts and their opinion towards product improvement require appreciation because it will play a crucial role in shaping profit, corporate existence and growth of the firm.
- Information that consumers give can only be helped to solve problems through collective efforts to improve the product.

New product introduction and product innovation to the market will always give the firm a potential profit position.

The marketing concept is based on some fundamentals;

1. Organisation planning, policies and operations should be toward customer satisfaction.
2. The primary aim of any business is to earn profit and increase profitable sales volume.
3. All marketing activities and work should be based only on the organisation's integration and coordination.

Main body/content:

Marketing concept components are;

1. Customer satisfaction- it starts from the production/manufacture of goods where it cannot ignore the customer needs and wants to satisfy the customer.
2. Integrated marketing- marketing concept needs to work with complete coordination in product production activities to end sales and beyond between all departments like finance, marketing, production, advertising etc.
3. Profit sales volume- marketing starts from the idea generation of a product called new product development. It manufactures goods according to needs, wants, and demands to satisfy customers. However, marketing is successful only when it can maximise profitable sales and achieve long-run customer satisfaction.

Benefits of marketing concept;

The marketing concept is like strategic implication as it allows the business to expand long-range objectives, like customer retention and stable business growth. It also leads to integration and a wholly coordinated approach; a primary concern will be towards the market and customers rather than towards a product-centric approach, and a customer-oriented company like to be tracked its customer satisfaction level and set improvement goals to be competitive in the environment because the satisfied customer pays less attention to other brands product and gives repeated orders if he fulfilled.

Different marketing concepts/mantras based on different eras;

1. Production concept: [Duration till the mid-1950s] This is a concept of marketing under which it is all about having/ had belief in that era that the more the production of products by that, the cost per unit will reduce. Hence, people in the market want products at the lowest price at a cheap rate, so in this concept, more concentration was on producing more units of goods to reduce the cost of goods because thought people would want products at a lower rate in the market.
2. Product concept: [Duration till 1950-the 1960s]under above concept got no more extension in the next generation where people were more sensitive towards the features of the product available in the market relative to the cost of the product, so the businesses started to give more importance to the development of the product like Improving and adding more innovative features to their product into the market.

3. Selling concept: [Duration till 1965] It is all about the company in this era that believed it could earn a profit by selling more products to its customer who was available in the market, but if we leave the customer to purchase on their own, they may not purchase. No sales were happening in business, so businesses in this era applied a mantra of marketing, adapting for aggressive selling concept with extensive advertising and promotion to pull the customers and push them to purchase by aggressive selling mantra.

4. Marketing concept: [Duration till, 1960-1970] Under this applied from 21st century where people are more sensitive about their choices, needs, wants, and demand was high in approach, under marketing concept business where not only producing and selling but understanding customer needs, wants and demand for customers satisfaction was taken into consideration and giving products into the market what real customers want rather than selling what it is available by the business.

5. Social marketing concept: [Duration till 1970-1990] Apart from producing goods and services according to customer's needs, wants and demands for customer satisfaction. This business also makes sure to consist society and human dignity into consideration because all businesses do business inside and within society around people, so while producing goods, well being of society and humans are taken into consideration.

6. Integration or Holistic marketing concept: [Duration till 1990's-2000] For a successful business, any organisation, the firm requires complete coordination and cooperation among all other departments of business like production, selling, advertising, finance, marketing, promotion etc.' so working in holistic cooperation and complete integration is followed in the organisation.

Concepts	Starts from	Focuses	Objective
Selling concept	Production/manufacturing	Only product	Profit by more selling that too by aggressive selling
Marketing concept	Target market/marketing	Consumers	Profit customer satisfaction

From the above all concept we have seen how marketing concepts keep on changing according to different marketing eras under varies circumstances but above are being followed now also by many organisations like mantras/concepts at present suited concepts to marketing examples 'marketing, societal marketing, holistic and integrated marketing' concepts but current gen-business are also follow foot print of past successful business but those won't work in current and going forward situation, new-next-gen-business need to be out of box and need to take more risk in implementation of new techniques to market for better grabbing more market share and also to be more profitable in market rest to competitors for that new-gen business need to stop being 'copy cats' and required to take leading position in market like implementing and following adapting to changing marketing environment and reading customer view point in market, for that reason we have some marketing concepts that are vastly ignored by present gen-businesses that is been discussed below.

▪ **Experience/experiential marketing concept:**

Generally, consumers purchase any product for final consumption time; it will not be the only product he/she is purchasing. Along with it, they are experiencing the movement with the purchase of a product, and ultimately they make memories of those movements. In contrast, the ambience experience got from/while purchasing a product, in that way example 'when branded company launching its newly made products to its segment of the customer on a time of first launching event give special provision to be part of the event to see and use it for first time before anyone uses it and able to purchase/ book product in the event' this gives a customer a more incredible feeling and experience which is memories are collect out of launch event, experiential on purchase product first before anyone else. This is called the experience marketing concept where today, all business organisations need to improve on their product experiential creation process for their potential and prospective customers and consumers in today's generation end users because that is what they are expecting so-called end users of product from their companies, business firms who are selling their products in the market. As now customers are even more bothered not only about product features, cost-effectiveness, uniqueness, quality or quantity but also the majority the stressing their experience what they get from the product and the memories it creates while of and a by-product is making huge factor at a current marketing situation.

▪ **Green marketing concept:**

Industries do significant pollution across the globe, be it paint, steel, coal industries etc. many businesses are already hard pressed their carbon footprint that has never been reversible today and the effect of it that is what the situation of climate change pandemic, epidemic and natural disaster, global warming etc. are faced across the globe. Countries have made many attempts to reduce the carbon footprint and zero-use goal of fossil fuels, going forward to initiatives like 'go-green'.

So in green marketing also it is a prompt attempt to reduce carbon footprint and emissions and complete avoidance of pollution through business, manufacturing product process, or industries etc., now a day's customers are even more sensitive towards environmental protection because it is ultimately responsible for protecting the environment and natural resources as precautions towards preservation are must in the hands of all. So for today's business organisations, it is essential for them to go according to the needs and desires of this current generation to produce the kind of products for the market which is more eco-friendly and 100% recyclability need to be their one of the significant aims while bringing products to market. Then only people/consumers will support those kinds of eco-friendly products available in the market more than usual one more often needs to remember greener products in kind and manufacturing in nature than merely the colour of the product/ label greener.

Conclusion:

Marketing is regarded as an activity involved in selling products and services. The significant efforts in managing the function aim to satisfy customers by fulfilling their needs, wants and demands in society. The customer must get value satisfaction by-products delivered by the business organisation, which makes the profit-making process sufficient for its survival, growth and sustainability. However, to be flexible in the marketing environment, it is vital to be flexible in its approach to changing eras of marketing. In contrast, the same marketing mantras/concepts will not work each time in the market. New age/new-gen business organisation needs to read market condition, which is default influenced by many factors of the economy, domestic and internationally, so accordingly, business needs to bring products to market that too in the current 21st century, in 2023 and the foreseeable future is all about being and bring green products into the market and also giving more importance that is generally, vastly ignored in today's world of marketing that is also on 'experience marketing'. So it is essential to implement green marketing and experience marketing to get more customer support and purchase of their products in a market with a competitive environment because that is what people are asking from to be more eco-friendly products with good experiential support for their purchasing products. This adoption of mantras in the current era of all business organisations, firms and companies can not only gain customers or attracting towards them but also can retain their customers and earn/become a more profitable business.

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