

# A Study on Approaches, Evolution and Concepts of Modern Marketing

<sup>1</sup>Mrs. P. Rathna, <sup>2</sup>Dr. A. Ravi Kumar

<sup>1</sup>Research Scholar, <sup>2</sup>Research Supervisor & Associate Professor

Department of Management Studies,

Bharath Institute of Higher Education and Research (BIHER), Chennai-600073, Tamilnadu, India.

**Abstract:** Marketing is a process which increases our economic growth. It could be approached to various angles in depth of understanding various concepts involved. Marketing defined as the place where buyers and sellers interact, aggregate demand for a commodity and transfer the title of goods and services etc. It is an art and science of choosing target market and building profitable market relationship and also involves analysis, planning, implementation and control. These are the basic concepts of marketing but nowadays the additional concept which is involved more is called modern marketing. In this article we tried to examine the various approaches of modern marketing, evolution and various concepts of modern marketing in India.

**Index Terms:** Marketing, product, price, sales, demand and production.

## I. INRODUCTION

In the world Marketing may changing rapidly and also in introducing various new products, sometimes the new products of marketing may leads to getting popular under the consumers response, such response of the products may leads to increase in sales, product production and demand for the product among the consumers in the market. In other words product is manufactured according to the needs of the customers rather than availability of materials and machinery. Modern marketing of a new product must satisfy the needs of the customers but sometimes it disappoints the satisfaction level of the customers. So, in the modern marketing there may be ups and downs will takes place while in the production process, sales process and also in the demand.

## II. REVIEW OF LITERATURE

This area experiences various fundamental speculations of conventional promoting and computerized showcasing so as to comprehend the choices concerning Design with Benefits' advanced advertising activities. Especially, when it is a start up and has as of late gone into the market, it is essential to recognize diverse promoting instruments to probably make an extensive advertising intend to achieve its objective market. Prior to moving to clarify and audit advertising hypothesis, it is vital to comprehend and characterize what a start up is. There is no official meaning of a start up, however a standout amongst the most utilized ones is Steve Blank's (Forbes 2012) definition: "A start up is basically an association worked to scan for a repeatable and versatile plan of action", or as portrayed in US Legal Inc (2013), "A new business or start up is an organization with a constrained working history. These organizations, by and large recently made, are in a period of improvement and research for business sectors".

## III. OBJECTIVES OF THE STUDY

- ❖ To know the needs and expectations of the consumers.
- ❖ To know the consumers response to the company products.
- ❖ The search for opportunities of new products in new ways.
- ❖ To know the effectiveness of new techniques in sales promotion.
- ❖ To know the understanding level of the consumers about modern marketing.
- ❖ To spread the information about the product to the consumers.
- ❖ To forecast the future sales and response of the product among the consumers for promotions.

## IV. SCOPE OF THE STUDY

### ❖ Study of Consumer Wants and Needs

Products are created to fulfil purchaser needs. In this way think about is done to recognize shopper needs and needs. These necessities and needs spurs buyer to buy.

### ❖ Study of Consumer conduct

Advertisers perform investigation of buyer conduct. Investigation of purchaser conduct helps advertiser in market division and focusing on.

### ❖ Production arranging and improvement

Item arranging and improvement begins with the age of item thought and finishes with the item advancement and commercialisation. Item arranging incorporates everything from marking and bundling to product offering extension and constriction.

#### ❖ Pricing Policies

Advertiser needs to decide valuing arrangements for their items. Estimating arrangements vary structure item to item. It relies upon the dimension of rivalry, item life cycle, promoting objectives and targets, and so on.

#### ❖ Distribution

Investigation of dissemination divert is vital in advertising. For most extreme deals and benefit products are required to be conveyed to the greatest shoppers at least expense.

#### ❖ Promotion

Advancement incorporates individual moving, deals advancement, and publicizing. Right advancement blend is essential in achievement of promoting objectives.

#### ❖ Consumer Satisfaction

The item or administration offered must fulfil shopper. Purchaser fulfilment is the real target of showcasing.

#### ❖ Marketing Control

Promoting review is done to control the advertising exercises.

### V. RESEARCH METODOLOGY

The study is based on the modern marketing in India that how the marketing may changing by introducing new technologies like social media and mobile advertising. The research simply explains about the past advertising methods to future advertising methods called modern or digital marketing.

#### A. APPROACHES OF THE STUDY

The following are some of the approaches which is involved in modern marketing in India.

##### Product or commodity approach:

This type of approach comes under the study of modern marketing on the basis of a commodity. The person studies the source of supply, nature and volume of demand, the purpose for which it is required, how it is transported, storage problem, standardization, packing, branding, etc. This kind of approach is named as descriptive approach and it itself received to be its advantages.

##### Institutional approach:

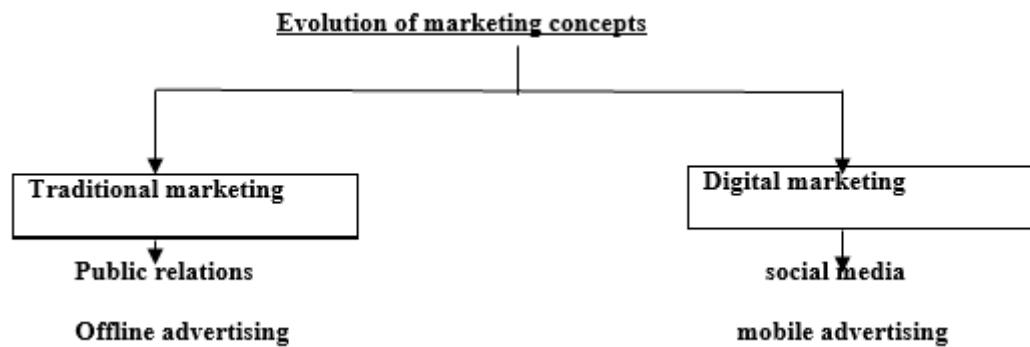
In this approach, the description and analysis of various organizations took place in marketing. It spends special focus on the problems and operations of each type of marketing organizations. The organizations generally include the producers, wholesalers, agents, retailers, and facilitating organizations which is an involvement in activities such as transportation, warehousing, etc.

##### Functional approach:

The functional approaches splits down the field of marketing in to a few functions such as buying, selling, transportation, storage, grading, financing, risk-taking etc. The marketing functions are so numerous that it is difficult to eliminate the unnecessary from the necessary functions.

##### Economic approach:

In the economic approach, marketing is considered in a narrow sense, because the economist is concerned only with the problems of value, demand and price.



## B. EVOLUTION OF MARKETING CONCEPTS

### The Production:

The production managers of production oriented organizations concentrate on achieving high production efficiency and high distribution coverage. This is done to achieve two objectives that are the cost to cut prices and expanding the market size.

### The Product:

The product concept holds that consumer will favor those products that offer the most quality, performance and features.

### The sales:

The selling concept holds that consumer is left alone will ordinarily not buy enough of the organization products.

### The Market:

The marketing concepts holds that the key to achieving organizational goals consist in determining the needs and wants of target market and delivering the desired satisfactions more effectively and efficiently than competitors.



## C. PROMOTING STRATEGY

Methodology is seen in various courses by different experts. The Oxford Advance student's Dictionary characterized a 'procedure' as specialty of arranging and coordinating an activity in a war or crusade or ability in arranging or dealing with any issue well, or an arrangement or strategy intended for a specific reason. Chandler sees a procedure as "the assurance of the essential long haul objectives and targets of an endeavour and the reception of strategies and the distribution of assets important to do the objectives". To Daft technique is the arrangement of activity that recommends asset distribution and different exercises for managing nature and helping the association achieve its objectives. Advertising system as per Kotler, Armstrong, Saunders and Wong is the showcasing rationale by which the specialty unit wants to accomplish its promoting goals. That is indicated how methodologies for target markets and situating expand upon the association's differential points of interest. It should detail the market fragments on which the organization will centre. These portions as indicated by Kotler contrast in their requirements and needs, reactions to showcasing and productivity. The organization should put its exertion into the market fragment it can best serve from a focused perspective. It ought to build up a promoting system for each focused on fragment.

## D. CURRENT MARKETING:

The period the human culture is experiencing is presently reflected in different specific works by names that express its attributes in examination with past periods: the new economy, the information economy, and so forth. In the new economy, every science reclassifies its article, strategy, and logical instrument. Promoting is no exemption to this pattern, its substance being ceaselessly reclassified and reflected in the system of a few ideas that revealed in past phases of showcasing improvement are assembled in another idea, called current advertising. Present day promoting follows its cause to the crude types of exchange. As individuals embraced the systems of work specialization, a requirement for people and associations to encourage the procedure of trade

developed. Until around 1900, be that as it may, promoting was minimal more than physical circulation. We can follow the improvement of present day promoting through three phases the creation period, the Product time and the time of the deals. As indicated by Philip Kotler, showcasing incorporates 5 contending ideas that the ongoing 2 ideas are the most current contending ideas and present day advertising is coordinated of them. These following ideas are:

#### E. GENERATION ERA:

The generation time, one of the most seasoned in business, holds that purchasers lean toward items that are generally accessible and economical. Administrators of creation situated organizations focus on accomplishing high generation effectiveness, low expenses, and mass circulation. This introduction bodes well in creating nations, where buyers are more keen on acquiring the item than in its highlights. It is additionally utilized when an organization needs to grow the market. Texas Instruments is a main example of this idea. It focuses on building creation volume and updating innovation so as to cut expenses down, prompting lower costs and extension of the market. This introduction has likewise been a key procedure of numerous Japanese organizations.

#### F. TARGET MARKET:

Organizations do best when they pick their objective market(s) cautiously and get ready custom fitted advertising programs. For instance, when beautifiers mammoth Estee Lauder perceived the expanded purchasing intensity of minority gatherings, its prescriptive auxiliary propelled an "All Skins" line offering 115 establishment shades for various skin tones. Prescriptive credits All Skins for a 45 percent deals increment since this product offering was propelled.

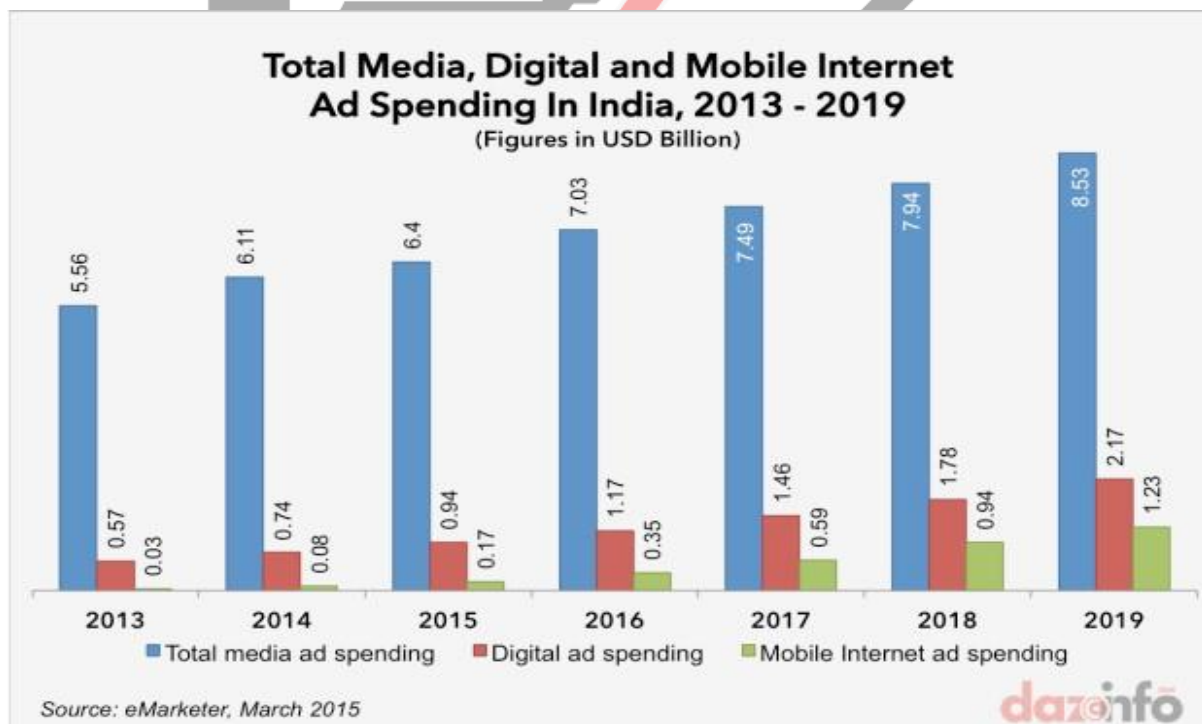
#### G. GAINFULNESS:

A definitive reason for the showcasing idea is to enable associations to accomplish their targets. On account of private firms, the significant target is benefit; on account of not-for-profit and open associations, it is enduring and drawing in enough assets to perform helpful work. Private firms should expect to accomplish benefits as a result of making unrivalled client esteem, by fulfilling client needs superior to contenders. For instance, Perdue Farms has accomplished better than expected edges promoting chicken an item if there ever was one! The organization has dependably intended to control rearing and different factors so as to deliver delicate tasting chickens for which separating clients will pay more.

#### H. SOCIETAL MARKETING ERA:

Some have addressed whether the showcasing idea is a suitable rationality during a time of natural weakening, asset deficiencies, touchy populace development, world appetite and neediness, and ignored social administrations. Are organizations that effectively fulfil shopper needs fundamentally acting in the best, long-run interests of purchasers and society? The showcasing idea evades the potential clashes among shopper needs, purchaser interests, and long-run societal welfare. However a few firms and enterprises are scrutinized for fulfilling customer needs to society's detriment. Such circumstances require another term that expands the showcasing idea. We propose considering it the societal promoting idea, which holds that the association's undertaking is to decide the requirements, needs, and premiums of target markets and to convey the ideal fulfilments more successfully and effectively than rivals such that jelly or upgrades the buyer's and the general public's prosperity.

### VI. DEVELOPMENT OF MODERN MARKETING AND ITS CHALLENGES



What's to come isn't in front of us. It has just occurred, says promoting educator Kotler. What's more, this future which we are seeing today has carried with it numerous open doors just as difficulties. While from one perspective globalization and progression have cut down topographical hindrances, mechanical headway has made the world a littler spot. This has opened up tremendous business openings in the state of the whole globe being one enormous market, it has likewise presented dangers to existing piece of the pie with the passage of remote goliaths in the residential markets. This adjustment in the advertising condition requires a re-take a gander at the whole promoting capacity and technique. The four mainstays of showcasing procedure have, been item, value, advancement and spot. Be that as it may, they have gained more up to date measurements in evolving times.

Then again, we can say, present day showcasing challenges are similar old difficulties of the advertising. So we need to oversee advertising blend accurately. It implies that our items must be connected with costumers needs and they should have appropriate cost and furthermore, we should convey them in the perfect time and ideal spot. We should think about moving them and their offices. In present day promoting we need to focus on these four columns and attempt to do every one of them in the most ideal way.

## VII. FINDINGS

The thought that focusing on, group of onlookers and estimation could easily compare to the innovative thoughts that draw in buyers in any case is risky. Both are critical. Hard information should be adjusted by intangibles like inventiveness and instinct; incredible interchanges thoughts dependent on profound innovative intuition and arranging bits of knowledge, in blend with the trust in its substance and position that originates from equitably broke down insight.

## VIII. CONCLUSION

The Indian retail industry is seeing extensive changes. The modernisation procedure begun by expansive retailers has spread crosswise over nation. Considerably littler free stores are updating as far as varieties, conveyance and atmosphere. The change is riding on a general development in pay and utilization the nation over, including the rustic territories. While clients are showing signs of improvement costs and groupings, the effect of extensive configuration retailer in driving utilization is as yet restricted. The improvement and development of present day retailing in India in various fragments has been because of various elements. The cutting edge retailers might want to make significant reserve funds however viability and pass this advantage to makers and end shoppers. Since the passage of remote retailers would require considerable interests in inventory network frameworks, it would conceivably acquire imaginative obtainment and dissemination frameworks which will additionally assume a vital job in bringing greater dependability. In perspective of the way that the retail business is biggest boss after agribusiness in India, the ideological groups dependably have reservation towards opening up of retail part to remote venture. Despite what might be expected little and medium endeavours would remain to profit by the way that private mark brands would comprise the item blend of any cutting edge retailer and consequently little providers would viably take their items to national stage.

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