

Good Morning Students.

This lesson is for class 9th for the subject of Commercial Studies. The topic for today is 'Meaning, objectives and functions of Marketing' which is covered in Chapter 10 titled 'Marketing and Sales' of your book. This lesson is being submitted to you on 22/7/24.

All the students now please open page number 73 of your book and listen carefully.

Goods and services are produced to satisfy human wants. This is the ultimate objective of all business activities. In order to achieve this objective, goods and services are brought from the manufacturers to consumers and users. Goods must be designed, priced, distributed and brought to the notice of consumers. All these functions are the part of 'Marketing'.

The term 'Marketing' has been derived from the word 'Market'.

Let's first discuss what Market is?

Market:-

In common language, the term 'Market' is used to refer a place where buyers and sellers actually meet to buy and sell goods and services.

However in real sense, market means a group of buyers and sellers interested in

exchanging goods and services for money. It refers to total environment in which buyers and sellers are in free interaction with each other so that the prices of the same goods tend to be equalised easily and quickly.

Today, it is not necessary for buyers and sellers to meet physically at any place. Goods and services can easily be purchased and sold over phone, mail or internet.

Marketing!

"Marketing is the process of discovering and translating human wants into products and services and then intuen making it possible for more and more people to enjoy more and more of these products and services."

Under modern marketing approach, the focus is on "selling satisfaction" rather than on "selling products". In this approach, marketing begins before production of product. The needs and wants of consumers are understood before products are designed and manufactured. Similarly marketing continues after product is sold. The feed back of the customers are taken to know about how much the product has met the expectations of consumers. Such information will help the business to improve its products and other related features

Sales:-

Quite often marketing and sales are used interchangeably. In fact marketing is much wider term than sales. Sales is just a part of marketing.

"Sales refers to the activities involved in obtaining orders from customers and directing flow of goods and services to them. It involves transfer of ownership and possession of goods and services."

10.2 DISTINCTION BETWEEN MARKETING AND SALES

S.No.	Basis of Distinction	Marketing	Selling
1.	Scope	Wide	Narrow
2.	Nature	A philosophy which aims at achieving organisational goals through satisfaction of customers.	An operational approach that aims at increasing sales volume through promotional efforts.
3.	Focus	Needs of buyer.	Needs of seller.
4.	Object	Profit through customer satisfaction.	Profits through sales volume.
5.	Orientation	Consumer oriented.	Product oriented.
6.	Beginning	Begins before production.	Begins after production.
7.	End	Continues after sale to judge customers' reactions.	Ends with sale.
8.	Slogan	Let the seller beware.	Let the buyer beware.
9.	Perspective	Long term.	Short term.
10.	Approach	Systematic.	Fragmented.

Before going further let's take a short break. Write the answers of following questions during the break.

1. What is marketing?
2. Give two difference between Marketing and Sales.

Functions of Marketing and Sales Department

(1) Marketing Research:-

Marketing research is a systematic and scientific process of investigating into all aspects of marketing. It involves collection, analysis and interpretation of marketing information so as to find answers to various problems in marketing.

(2) Product Planning and Development:-

Product planning refers to the planning or estimating or forecasting what the consumers actually want in terms of quantity, quality, time, place, price etc. Product development means supplying or marketing only such goods to the consumers that are demanded by them.

(3) Pricing:-

Pricing involves decisions about the price of the product, discount if any etc. A sound pricing policy should attract the customers and at the same time ensure a reasonable profit to the seller/producer.

(4) Promotion:-

Promotion is the process of informing the prospective buyers about goods and services and stimulating them to purchase them. Advertising, salesmanship, sales promotion and publicity techniques are used for promotion. In a competitive market, promotion is essential both for creating and sustaining demand.

(5) Selling:-

Selling is the process of finding the consumers, convincing them to buy the goods, transferring the

Ownership of goods and collection of payment selling is the heart of marketing because the purpose of all marketing efforts is to sell a product or service.

(1) Distribution:-

Distribution involves choice of channel of distribution and physical distribution of goods. Choice of distribution channel means deciding whether the firm will directly sell its products or will engage middlemen for this purpose. Physical distribution involves storage and transportation of goods from factory godown to dealers.

Objectives of Marketing:-

(1) Creation of Demand:-

A business firm can sell goods and services only when there are customers willing to buy them. Therefore, the first purpose of marketing is to create demand for goods and services.

(2) Customer Satisfaction:-

Modern marketing is customer oriented. All the marketing activities begin and end with the customers. The main focus is on selling satisfaction rather than selling a specific product or service.

(3) Market Share:-

Every business firm seeks to have a reasonable share of the total demand. Good quality goods are offered at reasonable prices to capture a large share in the market.

(4) Profitability and Growth:-

Marketing seeks to achieve long-term goals of

profitability and growth by satisfying the wants of consumers. If the customers are not satisfied, business will fail to earn and survive. Therefore, modern marketing begins and ends with customers

(5) Goodwill:-

Marketing aims at building the reputation of the enterprise over a time. The enterprise tries to earn a name for itself and build its position in the market by selling quality products at reasonable prices and through efficient after sale service.

(6) Product Awareness:-

Marketing also helps customers to know about your product and service. Constant marketing allows people to get the required information about the product and service which will later persuade them to purchase the same.

(7) Standard of Living:-

Marketing aims at improving the standard of living of people by (a) providing a wide variety of goods and services (b) supplying new and better quality products (c) creating more employment opportunities

With this I am ending my topic here. Write the answers of following questions in your note-books

- (1) What is Marketing Research?
- (2) Explain the functions of Marketing.
- (3) Explain any two objectives of Marketing.