

# A Study of Marketing Management in Global Perspective

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**ABSTRACT:** *Marketing is the phenomenon brought about by the pressures of mass production and increased spending power. Changes of globalization made changes in Industrial sector and has started to adopt the new technologies and techniques. The ruthless competition was created after globalization. It was a really challenging task for the manufacturing and others sectors to sustain in the environment. For this purpose they have made crucial reforms in major department like Purchase, Quality, Production and Marketing. Marketing management was affected by various factors like Social media, E-Marketing, E-commerce. To counter the situation the industries have already started to adopt new marketing strategies and tools. This paper discusses the concepts and techniques of Marketing in current situation. In short marketing management is a economic process by which goods and services are exchanged between the maker and the user and their values determined in terms of money prices.*

**Key Words:** marketing management.

Marketing is a social and managerial process by which individuals and groups obtain what they need and want through creating, offering and exchanging products of value with others. It's like getting the right goods and services to the right people at the right places at the right time at the right price with the right communication and promotion. Management is the processes of planning, organizing directing motivating and coordinating and controlling of various activities of a firm. Marketing is the process of satisfying the needs and wants of the consumers. Management of marketing activities is Marketing Management. Marketing management often conduct market research and marketing research to perform marketing analysis. Customer with a wide choice and variety of products is virtually the king in the market today. It is for his satisfaction that the firms compete with each other. No wonder new dimensions to marketing like Customer Relationship Management have been added. Not only the firms want the customer to come to them but also retain him for future. Some of the firms want to reach the customer directly eliminating the middlemen the concept of direct marketing. Yet another facet of marketing has emerged with the advent of internet and revolutionary changes in communication technology - the online one to one marketing. E-commerce and e-marketing are the future of the marketing.

In fact the marketing of twenty first century will be greatly influenced by the new technologies in the field of communication. However to be successful any organization has to be competition- oriented too. Thus marketing concept involves:

- Customer Orientation: Successful marketing companies continuously monitor customer needs, wants and preferences.
- Competition Orientation: Successful marketing companies integrate all elements of the marketing mix, not merely advertising and selling into a sound business plan that could help them to effectively fight competition.
- Ability to respond to environmental changes before competition does: This includes changes in customer needs, competition, government policy, technology, etc. Examples are Sony and Microsoft who have consistently invested in futuristic technologies and products.



Modern techniques for market research:-In past the market surveys were conducted by using questionnaires, personal interviews etc. Now they can be conducted through online surveys using various

websites or social media like facebook, etc. 2) Digital marketing:-The concept is developed in the timeframe of 1990-2000. At first various Automobile firm started it by providing floppy or CD-ROM (containing the information of their product) along with the magazine or news papers. Now it can be done through online demonstrations, online videos, Virtual reality etc. 3) Direct marketing:-Almost all information of the product and organization is now available with their web portals. Companies are preferring direct reach to the customers instead of any other channel. 4) Mobile marketing:-Mobile became the essential part of our life. Companies are now doing the advertising through mobile messages. 5) Marketing automation:-This is very interesting thing. It the technology developed for marketing department to carry out its function more effectively. It helps the tasks of E-commerce, online and web portal issues. The advantage is that it is not required for the customer to install any software; but it is totally web based solution 6) Marketing through CSR:-Corporate Social Responsibility is indirectly a tool for marketing. Organization can find a new set of customers some times, while performing the projects of CSR. Marketing is indeed an ancient art; it has been practiced in one form or the other, since the days of Adam and Eve. Today, it has become the most vital function in the world of business. Marketing is the business function that identifies unfulfilled needs and wants, define and measures their magnitude, determines which target market the organization can best serve, decides on appropriate products, services and programmes to serve these markets, and calls upon everyone in the organization to think and serve the customer. Marketing is the force that harnesses a nation's industrial capacity to meet the society's material wants. It uplifts the standard of living of people in society.

Marketing must not be seen narrowly as the task of finding clever ways to sell the company's products. Many people confuse marketing with some of its sub functions, such as advertising and selling. Authentic marketing is not the art of selling what you make but knowing what to make. It is the art of identifying and understanding customer needs and creating solutions that deliver satisfaction to the customers, profit to the producers, and benefits for the stakeholders. Experts get better at what they do by learning more. Some people can only learn by trying to do things themselves, but most people learn a lot from each other. When people share expertise fully and openly, the sum is greater than the parts. Quantum leaps in knowledge can be generated when experts collaborate. Then there is simple efficiency. Time and other resources are wasted every time employees have to learn something through trial and error, working in isolation. The pace of change and innovation is so great that one person cannot do it all. When experts collaborate, progress can be made much faster than any one employee working alone. Speed is the essence today, speed of execution as well as that of innovation.

Effective execution may require management of both internal resources and a variety of external vendors and service providers, such as the firm's advertising agency. Marketers may therefore coordinate with the company's Purchasing department on the procurement of these services. Under the area of marketing agency management (i.e. working with external marketing agencies and suppliers) are techniques such as agency performance evaluation, scope of work, incentive compensation, RFX's and storage of agency information in a supplier database.

Globalization has led some firms to market beyond the borders of their home countries, making international marketing a part of those firms' marketing strategy. Marketing managers are often responsible for influencing the level, timing, and composition of customer demand. In part, this is because the role of a marketing manager (or sometimes called managing marketer in small- and medium-sized enterprises) can vary significantly based on a business's size, corporate culture, and industry context. For example, in a small- and medium-sized enterprises, the managing marketer may contribute in both managerial and marketing operations roles for the company brands. In a large consumer products company, the marketing manager may act as the overall general manager of his or her assigned product.

To create an effective, cost-efficient marketing management strategy, firms must possess a detailed, objective understanding of their own business and the market in which they operate.<sup>[2]</sup> In analyzing these issues, the discipline of marketing management often overlaps with the related discipline of strategic planning. Due to the effects of Globalization-Internet & mobile technology and social media, the Marketing sector is passing through a curious and interesting phase. You can not scrap the old techniques, but at the same time you have to accept and make applicable the new techniques. There are rapid changes in Marketing techniques, strategies and tools. The Industries have to pick up them suddenly, if they want to sustain in competition. Hence instead of Production the Marketing department is positioning centrally in the organization. The industries have to invest more money for the marketing department. In past the

phrases like “Modern Techniques” were associated only with production department. But now they are equally important in case of Marketing department also.

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