

# **MKT 201: Fundamentals of Marketing**

## **BIM 5<sup>th</sup> Semester**

Full Marks: 100

Pass Marks: 50

Credits: 3

Lecture Hours: 48

### **Course Objectives**

The main objective of this course is to equip students with knowledge and skills of marketing.

### **Course Description**

This course on marketing deals on the operation of the marketing functions in a dynamic and competitive environment. It deals comprehensively on issues of emerging marketing practices and challenges. The course includes topics that help students to understand marketing process and environment, information systems and buyer behavior, segmentation, targeting, and positioning strategies, and strategies related to marketing mix variables.

### **Course Details**

#### **Unit 1: Introduction**

**6 LHs**

Meaning of marketing. Core concepts of marketing. Marketing process. Marketing management orientation - production, product, selling, marketing, and societal marketing concepts. Meaning and components of the marketing mix for products and services.

#### **Unit 2: Understanding Marketing Environment**

**6 LHs**

Meaning of marketing environment; Micro environment: The company, suppliers, competitors, marketing intermediaries, publics, customers. Macro environment: demographic, economic, natural, technological, political, social, cultural environment; Responding to the marketing environment: Reactive and proactive marketing. Marketing environment in Nepal.

#### **Unit 3: Marketing Information System**

**4 LHs**

Concept of marketing information system. Components of the marketing information system. Marketing research process and areas of marketing research

#### **Unit 4: Buyer Behavior**

**6 LHs**

Meaning of buying behavior, model of consumer behavior, consumer buying process, factors influencing consumer behavior. Business buyer behavior: major types of buying situation, business buyer decision process, factors influencing business buyer behavior.

#### **Unit 5: Segmentation, Targeting and Positioning Strategies**

**5 LHs**

Concept, process, requirements of market segmentation. Bases for segmenting consumer and organizational markets. Segment evaluation, and selection. Concept and types of positioning; product positioning process.

#### **Unit 6: Product Decisions**

**LH 8**

Concept and levels of the product. Product classifications and marketing considerations. Product life cycle stages: features and strategies. New product development process. Branding strategies – branding objectives, types of brand, and concept of brand equity. Packaging: functions and levels of packaging; essentials of a good package. Product line and mix strategies. Service product strategies

**Unit 7: Pricing Decisions****4 LHs**

Concept of price and pricing. Factors affecting pricing decisions: Internal and external price factors. Pricing approaches-cost-based, value-based and competition-based approaches. New product pricing decisions. Initiating and responding to price changes. Pricing practices in Nepal.

**Unit 8: Distribution Decisions****4 LHs**

Concept and objectives of distribution, channel designs for consumer and industrial products. Channel selection factors. Concept and components of marketing logistics: transportation, warehousing, inventory management, order processing, and customer services decisions. Distribution practices in Nepal.

**Unit 9: Promotion Decisions****5 LHs**

Concept and objectives of promotion. Promotion mix components. Factors affecting determination of promotion mix. Advertising: Nature and objectives. Nature and process of personal selling. Nature and objectives of sales promotions. Sales promotion tools and techniques. Nature, and tools of public relations. Concept, and methods of direct marketing. Promotion practices in Nepal.

**Suggested Readings**

Kotler and Armstrong, **Principles of Marketing**, Prentice Hall of India, New Delhi, India.  
Stanton, Etzel and Walker, **Fundamentals of Marketing**, McGraw Hill, New Delhi, India