

BUSINESS ENTREPRENEURSHIP GROUP

BEG 202

BUSINESS ENTREPRENEURSHIP - IV



ज्ञानमया धरोहर

Yashwantrao Chavan Maharashtra Open University

BUSINESS ENTREPRENEURSHIP - IV

M. Com. Part I
Semester II



यशवंतराव चव्हाण

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- 2.3 Marketing Mix
- 2.4 Target Marketing
Market Segmentation, Targeting, and Positioning (STP)
- 2.5 Marketing Environment
- 2.6 Product Management
- 2.7 Pricing
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2.0 Introduction

Existence as well as prosperity of any business depends upon marketing capability. Marketing activity decides either success or failure of business. It is the only revenue generating activity in any business enterprise; all other activities viz. operations management, human resource management, financial management etc incur expenditure. Peter Drucker says, "The purpose of a business is to create a customer". Marketing activity has lion's share in creation of customers. It is thinking about business in terms of needs and wants of customers and their satisfaction by developing customized products/services. It satisfies customer needs by providing form utility, information utility, exchange utility, place utility and time utility. It is whole business seen from the viewpoint of a customer. It is the total effort required to satisfy demand. It consists of creation of customers, creation of demand and satisfying customers by fulfilling the demand with the help of need satisfying goods/services.

2.1 Unit Objectives

After going through this unit, you will be able to

- Be familiar with marketing management
- Know the concept of marketing mix i.e. 4Ps