



ROLE OF MARKETING MANAGEMENT ON INDIAN ECONOMY

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ABSTRACT:

India is a developing country. It has got a mixed sort of economy. In this research paper role of marketing management in Indian economy has been discussed. Marketing management plays a crucial role in developing Indian economy. Through marketing management sample and quality of goods can be systematically presented before the consumers. Therefore it is possible to provide required goods at appropriate time to the consumers through marketing management. It is extremely useful in various sectors like automobile, infrastructure, construction business, consumers products and services. It is also highlighted in this research paper that marketing management is extremely beneficial in employment generation and enhancing the state of economy of the country. The principal argument is supplemented with various examples to derive a logical conclusion.

Key words: - *Marketing Management , Economy, Development*

INTRODUCTION:

After Independence Indian economy has completed 75 years. Also there were ups and downs during this period. There is remarkable in agriculture and established of large scale industries were in market of Indian economy. The marketing management plays a crucial role in the development of the nation.

Marketing management is social and managerial process by which uses individual and groups skill to obtain a goal. Indian economy need marketing management campaign according to demand. It involves various sectors including consumer products of humans, exchanging products and services of value with others, automobiles, infrastructure, construction business and many other business. In Indian market there is a huge impact of marketing management in business sector. Similarly it also has tremendous impact on Indian market as well as customers.

Economy of any country indicates the financially wellbeing whether the nation is the developed, developing or under developed. Now a days electronic commerce play a vital role in

marketing management activity and thereby development of the nation. In any business organization effective management helps in achieving the target of business through effective planning, management and its functions to achieve goals. Also through marketing management appropriate information is provided to consumer regarding purchase of products. Thus it helps there is purchasing of right products and provide consumers satisfactions.

The management arrangement is superior trader for product but due to lack of marketing management skill, the targeted business profit is not achieved. The marketing management is not easy process. It requires systematic hard work.

AIMS AND OBJECTIVES :-

- . To know the economic development through marketing management.
- . To derive profit in various sectors of business through marketing management.

SOURCES OF DATA :-

The data required for this paper is mainly based on the secondary sources collected from books, research paper and also internet.

CONCEPT :-

In Indian economy marketing management have tremendous participation in public company, private company and also government scheme to aid for growth and development of the nation.

DEFINITION :-

The definition of marketing management

1) According to Philip Kotler defines “Marketing management is programs designed to meet the needs of the organization. Marketing control is about analysis, planning, execution & control.”

2) According to prof. Lewis Johnson, “Marketing management is that field of business activity involving the establishment & execution of the plants of all the phases or step of complete sales campaign.”

3) According to Rustam A.Davar, “Marketing management is the process of assisting consumer needs, consisting there into products or services & moving the product or services to the final consumer or access, to satisfy such needs & wants of scientific custiness, segments with Icophasis on profitability oussusing the optimum use of the source available to the organization.”

4) According to American Marketing Association, “Marketing is the performance of business activities that directs follow of goods & services from the producer to the consider.”

In this way marketing management helps for the exchange of goods & services to combined all together flow of producer to consumers coordinate work for the customer satisfaction & also achieve a fair profit for business organization.

ROLES OF MARKETING MANAGEMENT :-

1) India is the 6 th largest economy in the world and have 3 rd largest purchasing power. Marketing management plays a vital role in mutual fund investment, post office investment , share market investment, in pharmaceutical

sectors, agricultural sector, medical sector, software companies sector and also banking sector.

2) In September 2009 Indian marketing has invited many foreign and local investor to invest their capital to develop marketing aspects of the company.

3) Marketing management is a consumer oriented strategy to provide satisfaction & right information according to their needs.

4) Marketing management campaign involves sales distribution, consumer satisfaction, industrial product launch marketing, various sector of service market, pricing policies & strategies, product planning and product development, branding and packaging, channel distribution, consumer behaviour, personal selling and advertising in Indian market of Indian economy for growth of the nation development.

5) Marketing management is a creation of demand by informing the consumers the utility of various goods and services, innovative sales promotion activities generates revenue for the business. Also it achieve profits for the growth and diversification of the company.

6) Also for obtaining customer satisfaction , public neat and clean image, goodwill of a firm. The role taken into consideration of marketing management are for action guidance , for implementation of business scheme , goal setting for business profits, proper coordination between of employees and sales department is proper and also planning of planning in goods for adaption of markets in Indian economy to increase turnover of any firm.

7) Marketing management generates employment in Indian economy. It also role for the direct investment to increase in Indian economy, social and economical development of the country, agricultural marketing management sector for production increase, information technology trade for the development of nation growth.

8) The role of marketing management is to increase the growth of Indian economy and to improve individuals standard of living in gradual manner.

9) The market in India is freely open for foreign direct investment which provides increasing growth of the firms in all sector areas of foreign direct investment has contributed in various sector of the Indian economy. Therefore it plays a crucial role in the developed of nation.

10) Marketing management is play a vital role between producers and consumers related to quality of goods, prices and customer satisfaction.

11) Indian economy the marketing management is play important role in rapid economic growth of the nation, for overall balance of the economy, to increase the international business and for foreign various global challenges.

12) Marketing management role is decreasing the distribution cost and increase in national income of Indian people in Indian economy. In other words, marketing management help to the consumer for finding out right type of products and services which firm should manufacturing finished goods.

13) Marketing management help to the tourism sector development through advertising of famous historical places of country. Many people trend to spend time in a such places like hotel and restaurants . Therefore it increase the income through which is directly part of the Indian economy.

14) Marketing Management role in various forms of advertising reaching to Indian people

Like Newspaper, magazines, journals, television, directories, hoardings, trade publications which should be directly take part to the Indian economy. Also Its role through electronic commere which is directly impact on rural and urban socioeconomic selling promotion according to needs of the people.

15) Marketing management maintain a public relations and publicity through corporate social

responsibility activities like community development programs, donations, press releases, blood camp. Its to perform a broad set of communication efforts used to create and also maintain favorable relationships between an organization and publics.

16) Everyone knows that culture, language, civilization and tradition of every country has been different. Therefore, a difference between socioeconomic development and the rate of development of every nation. In this way the role of marketing management to take necessary action plan to increase the business of each country which is directly involvement of Indian economy.

17) The marketing management role to play set the planning of achieving business target which is directly including marketing control process through proper draft, set objectives for product, develop strategies, set performance standard implement marketing plans, measuring performance, observe abnormal positive or negative deviation which is growth of the business development.

18) The marketing management role to remove poverty and economic inequality, to prevent urbanization by developing rural India and through its to protect the consumer from exploitation to make the healthy economical commercial environment to be a part of Industrial projects, to create for all the people living in good and healthy condition.

CONCLUSION :-

The marketing management was always deemed to be one of the most important role for the Indian economic development and growth of the nation. In all Indian market sectors marketing management have the leading role in planning and implementing business policy. There are various sector of market the marketing management performance to growth of consumers satisfaction and also experienced based promotion for increasing sales of the company. Marketing management offer many

job duties and career path options. The marketing management offer excellent benefits to the Indian economy. In this way, the marketing management offers a huge variety of opportunities as well as early planning and get results for implementation in all economic system.

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