Contemporary Issues in Marketing Management-A Conceptual Framework

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Abstract: *Marketing now a day becoming an important function in an organization is to boost the overall development of an organization. Marketing is a crucial part of every business organization. So as to make reach the product information and make aware the consumers about the product and company marketing is very important. Marketing is a important activity. Innovative marketing management style is essential for getting competitive advantage, for long term sustainability, for creating brand loyalty in the minds of consumers. The present study throws its light on the contemporary issues and innovations in marketing management. Regarding advertisement, promotion, products, services and sales what are all strategies are adopted by the business organizations. The paper deals with the concept of marketing management, evolution of marketing concept and the marketing strategies. As the whole business world going with digital marketing to cover the mass market area. The paper also deals with the challenges in front of business organizations for innovation in marketing management. And opportunities to make over the challenges for innovation in marketing management for adoption of best marketing innovative strategies. This paper also would like to mention some of hurdles in open innovation in marketing management.*

Keywords: *Marketing, Marketing Management, Digital Market, Marketing Strategies, Consumer, Innovation.*

I. INTRODUCTION

Marketing is the action or business of promotion and selling the products or services including market research and advertising. Marketing Management is the process through which goods and services move from concept to customers. Marketing Management is the part and partial of a business management .For achieving the major objectives of any business purely depend upon the kind and style of marketing done by the business organization. The Marketing Management is the process of formulating strategies and plans for the products, services, advertisement, promotion and sales to consumers. Marketing is based on thinking about the business in terms of customer needs and their satisfaction. Marketing differs from selling because" selling concerns itself with the tricks and techniques of getting people to exchange their cash your product. It is not concerned with values that the exchange is all about. The marketing orientation is a database concept. It perhaps the most common orientation used in contemporary marketing. It is a customer centric approach that involves a firm basing its marketing program around products that suit new consumer tastes. Firms adopting a marketing orientation typically engage in extensive market research to gauge consumer desires, use Research and Development develop a product attuned to the revealed information and then utilize promotion techniques to ensure consumers are aware of product's existence and the benefits it can deliver. Marketing researcher use statistical methods(such as quantitative research, qualitative research, hypothesis tests, chi-square tests, liner regression, correlation co-efficient, frequency distributions, Poisson and binomial distributions etc) to interpret their findings and convert data into information

II. REVIEW OF LITERATURE

Jaspalsingh (2012) deals with the marketing research process, He tries to combine the both academic and the practitioner perspectives to highlight several issues and emerging trends that will shape the role of marketing research in the millennium. These include redefinition of marketing researcher, internet market research and ethical issues in research etc.

Manish Parihar (2013) explores the current trends in marketing management. He attempts to explain in brief about the marketing trends. The author throw the light on the concept of societal marketing. In this concept, company's aims profiles while taking customer satisfaction into consideration in short term and human welfare in long term. The author also attempts to list few more trends like not for profit marketing, which is usually adopted by Universities, Non-Profit organizations and NGOs. The author explains the concept cause related marketing, in such marketing a company and a non-profit organization together start a marketing activity to draw people' attention to an issue. Sports marketing are the use of marketing principles for or within the sports related environment. The

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author also mentioned two dimensions of sports marketing such as marketing through sports and marketing of sports. And another r form of marketing he mentioned are Guerilla marketing, Guzz marketing etc.

Objectives of the study

1. To analyze the concept of marketing management.
2. To identify the contemporary issues in marketing management
3. To know the relationship between marketing management and marketing strategies
4. To know the challenges in innovation of marketing strategies in business organizations.

Need for the study

The marketing is just like a oxygen to the business organizations. Because ,for remaining in the minds of the consumers and to create a clear cut impression , it is essential to business organizations to go with marketing. The dynamic changes in the marketing made the business organization to cope with dynamic marketing ideas. So the the present study is essential to bring out the contemporary situation in the marketing and to make aware the business organizations regarding challenges for innovation and opportunities for beating the challenges of innovation in marketing. Most of the studies has given attention on contemporary issues in marketing management but not given focus on challenges in innovation of marketing strategies. So it is essential to throw light on ignored issues mentioned in the above lines.

Scope of the study

The study is covering in general the business following trends and ideas in the process of marketing their products and services. The study is focus only on contemporary issues in marketing management, challenges and opportunities for the business organizations in of marketing strategies.

III. RESEARCH METHODOLOGY

The study is purely based on secondary data. The data has been collected with the help of various published articles and research papers and from various websites.

Limitations of the study

The study is out of primary data. The study has not given importance to the particular sector marketing management. The study has gone through the marketing management in business organizations.

Marketing, marketers, and marketing management

The concepts of markets bring the full circle to the concept of marketing. Marketing means human activities taking place in relation to markets. Marketing means working with markets to actualize potential exchanges for the purpose of satisfying human needs and wants. If one party is more actively seeking an exchange than the other party, we call the first party a marketer and the second party a prospect. A marketer is someone seeking a resource from someone else and willing to offer something of value in exchange. The marketer is seeking a response from the other party, either to sell something or to buy something. Marketer can be a seller or a buyer. Suppose several persons want to buy an attractive house that has just became available. Each would be buyer will try to market himself or herself to be the one the seller selects. These buyers are doing the marketing. In the event that both parties actively seek an exchange, we say that both of them are marketers and call the situation one of reciprocal marketing. In the normal situation, the marketer is a company serving a market of end users in the face of competitors. The company and the competitors send their respective products and messages directly and/or through marketing intermediaries i.e. middlemen and facilitators to the end users. Marketing management takes place when at least one party to a potential exchange gives thought to objectives and means of achieving desired responses from other parties. According to American Marketing Association, 'Marketing Management is the process of planning and executing the conception, pricing, promotion, and distribution of ideas, goods, and services to create exchanges that satisfy individual and organizational objectives'. This definition recognizes that marketing management is a process involving analysis, planning, implementation, and control; that it covers ideas, goods and services; that it rests on the notion of exchange; and that the goal is to produce satisfaction for the parties involved.

Marketing boasts a rich array of concepts and tools to help marketers address the decisions they must make. We will start by defining marketing and then describing its major concepts and tools. Defining Marketing We can distinguish between a social and a managerial definition for marketing. According to a social definition, marketing is a societal process by which individuals and groups obtain what they need and want through creating, offering, and exchanging products and services of value freely with others.

As a managerial definition, marketing has often been described as "the art of selling products." But Peter Drucker, a leading management theorist, says that "the aim of marketing is to make selling superfluous. The aim of marketing is to know and understand the customer so well that the product or service fits him and sells itself. Ideally, marketing should result in a customer who is ready to buy."

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The American Marketing Association offers this managerial definition: Marketing (management) is the process of planning and executing the conception, pricing, promotion, and distribution of ideas, goods, and services to create exchanges that satisfy individual and organizational goals.8 Coping with exchange processes—part of this definition—calls for a considerable amount of work and skill. We see marketing management as the art and science of applying core marketing concepts to choose target markets and get, keep, and grow customers through creating, delivering, and communicating superior customer value. Core Marketing Concepts Marketing can be further understood by defining the core concepts applied by marketing managers.

Target Markets and Segmentation A marketer can rarely satisfy everyone in a market. Not everyone likes the same soft drink, automobile, college, and movie. Therefore, marketers start with market segmentation. They identify and profile distinct groups of buyers who might prefer or require varying products and marketing mixes. Market segments can be identified by examining demographic, psychographic, and behavioral differences among buyers. The firm then decides which segments present the greatest opportunity—those who need the firm can meet in a superior fashion. For each chosen target market, the firm develops a market offering. The offering is positioned in the minds of the target buyers as delivering some central benefit(s). For example, Volvo develops its cars for the target market of buyers for whom automobile safety is a major concern. Volvo, therefore, positions its car as the safest a customer can buy.

Evolution of Marketing

When people need to exchange goods, they naturally begin a marketing effort. Wroe Alderson, a leading marketing theorist has pointed out, 'It seems altogether reasonable to describe the development of exchange as a great invention which helped to start primitive man on the road to civilization'. Production is not meaningful until a system of marketing has been established. An adage goes as: Nothing happens until somebody sells something. Although marketing has always been a part of business, its importance has varied greatly over the years. The following table identifies five eras in the history of marketing: the production era, the product era, the sales era, the marketing era and the relationship marketing era. The Evolution Of Marketing Era Prevailing attitude and approach Consumers favor products that are available Production and highly affordable Improve production and distribution 'Availability and affordability is what the customer wants' Consumers favor products that offer the most Product quality, performance and innovative features 'A good product will sell itself' Consumers will buy products only if the Sales company promotes/ sells these products 'Creative advertising and selling will overcome consumers' resistance and convince them to buy' Focuses on needs/ wants of target markets and Marketing delivering satisfaction better than competitors 'The consumer is king! Find a need and fill it' Focuses on needs/ wants of target markets and Relationship marketing delivering superior value 'Long-term relationships with customers and other partners lead to success' In the production era, the production orientation dominated business philosophy. Indeed business success was often defined solely in terms of production victories. The focus was on production and distribution efficiency. The drive to achieve economies of 8 scale was dominant. The goal was to make the product affordable and available to the buyers. In the product era, the goal was to build a better mouse trap and it was assumed that buyers will flock the seller who does it. However, a better mousetrap is no guarantee of success and marketing history is full of miserable failures despite better mousetrap designs. Inventing the greatest new product is not enough. That product must also solve a perceived marketplace need. Otherwise, even the best-engineered. Highest quality product will fail. In the sales era, firms attempted to match their output to the potential number of customers who would want it. Firms assumed that customers will resist purchasing goods and services not deemed essential and that the task of selling and advertising is to convince them to buy. But selling is only one component of marketing. Next came the marketing era during which the company focus shifted from products and sales to customers' needs. The marketing concept, a crucial change in management philosophy, can be explained best by the shift from a seller's market – one with a shortage of goods and services – to a buyer's market – one with an abundance of goods and services. The advent of a strong buyer's market created the need for a customer orientation. Companies had to market goods and services, not just produce them. This realization has been identified as the emergence of the marketing concept. The keyword is customer orientation. All facets of the organization must contribute first to assessing and then to satisfying customer needs and wants. The relationship marketing era is a more recent one. Organization's carried the marketing era's customer orientation one step further by focusing on establishing and maintaining relationships with both customers and suppliers. This effort represented a major shift from the traditional concept of marketing as a simple exchange between buyer and seller. Relationship marketing, by contrast, involves long-term, value-added relationships developed over time with customers and suppliers.

Marketing strategy

Marketing strategy is a long-term, forward-looking approach to planning with the fundamental goal achieving a sustainable competitive advantage. Strategic planning involves an analysis of the strategic initial

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situation of a company and the formulation, evaluation and selection of market-oriented strategies that contribute to the goals of the company and its marketing objectives.

Definitions marketing strategy

According to "An over-riding directional concept that sets out the planned path."

According to Michael Porter, "Essentially a formula for how a business is going to compete, what its goals should be and what policies will be needed to carry out these goals."

According to S. Jain, "The pattern of major objectives, purposes and goals and essential policies and plans for achieving those goals, stated in such a way as to define what business the company is in or is to be in."

Marketing management versus marketing strategy

The distinction between "strategic" and "managerial" marketing is used to distinguish "two phases having different goals and based on different conceptual tools. Strategic marketing concerns the choice of policies aiming at improving the competitive position of the firm, taking account of challenges and opportunities proposed by the competitive environment. On the other hand, managerial marketing is focused on the implementation of specific targets."[3] Marketing strategy is about "lofty visions translated into less lofty and practical goals [while marketing management] is where we start to get our hands dirty and make plans for things to happen.

Marketing Innovation

Marketing innovation is the implementation of new marketing strategies or concepts that differ significantly from previous ones and have not been used before. It must represent a significant change in the design or packaging of a product, in its positioning, as well as in its promotion and price. It excludes seasonal, regular, or other similar changes in marketing methods. These innovations lead to the search for new markets, but not changes in the use of the product.

Contemporary issues in marketing management

1. **Social marketing**

It is the application of marketing tools and techniques for marketing socially beneficial ideas and causes to a particular group of people or community as a whole

Social marketing is defined as "The design, implementation ad control of programs aimed at increasing the acceptability of a social ideas or practice in one or more group of target adopters. Social marketing is applied to variety of causes like family planning, pollution control, health care, energy conservation, higher education, raising funds for a social cause like war, earth quake etc. Major dimensions of social marketing are price mix, promotion mix, product mix, distribution.

2. **De-marketing**

Some organizations face demand level that is higher than they can want to handle. De-marketing strategy requires finding ways to reduce the demand temporarily. It discourage the overall demand by raising prices and reducing promotions and services. De-marketing aims not to destroy the demand but only to reduce its level temporarily. Selective De-marketing consists of trying to reduce demand from those parts of the markets that are less profitable.

For example: This happened in case of Tata Nano, when the demand for Tata Nano increased from its supply level then Tata started promoting their other products and completely stopped the promotion of Tata Nao.

3. **Morph Marketing**

Today's times of competition the product attributes are not much important for differentiation but he service features especially for marketing of consumers durables. In Morph marketing, the important is not on what marketer is selling but how he develop the long term relationships with customer and up to what level he is able to reduce the customers dissonance. The objective behind the Morph marketing is to add value to the product significantly for winning the customer loyalty.

Benefits of Morph marketing

Building services with the product helps to meet the customer expectations. Differentiation through service will deliver the unexpected value to the customers and boost sales. A Product – service combination allow to overcome non- involvement barrier.

4. **Relationship Marketing**

Building mutually satisfying long term relations with key parties, customers, suppliers, distributors, in order to earn and retain their business. The process of building and maintaining profitable customer relationships by delivering superior customer value and satisfaction.

5. **Importance of Relationship Marketing**

Relationship marketing builds goodwill in the market which in turn generates additional traffic to the outlet. Relationship marketing is highly effective technique to keep track of buying habits. Relationship Marketing

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leads to the development of customers' loyalty and satisfaction. It can stop customer switching to another brand. Relationship Management develops a positive relation with the customers.

Tools of Relationship Marketing: 1. Automated telephone services 2. Customer Relationship Management 3. Data Warehousing 4. Use of Software 5. Toll free Numbers 6. Call centers

6. Marketing on Web

E-commerce involves the exchange of products, services, information through the electronic medium. It is biggest development in Commerce since the invention of money.

Models of E-Commerce: Business to Business (B2B), Business to Consumer (B2C), Consumer to Consumer (C2), Government to Consumer (G2C) Functions of E-Commerce service management function, communication function, transaction function, process management function.

7. Retro Marketing

The revival of re-launch of product or service brand from a prior historical period, which is usually but not always updated to contemporary standards of performance. It has three dimensions new products with an appearance similar to the add one, but with advance technology or components. Cyclical generation of the old product with new and better communication mix. New brands that express old values. Some of the new developments of the marketing are like Green Marketing, Integrated marketing, Digital Marketing, Internet Marketing, Retail Marketing, Corporate Rebranding etc.

Green Marketing

Green Marketing is the most latest and popular trend market which facilitated for the environment-friendly in individual, animal and planet (Rajeshkumar, 2012). Due to increase in climate change and global warming, the public concern for environmental problems is continuously increased over the past decades. The businesses and consumers have started to challenge eco-friendly products as they become more concerned on the environment, health and wealth in order to protect the earth's resources and the environment. In addition, the firms have slowly applied green marketing practices in their projects as a part of social conscience and they are demanding to reach the consumers with their green messages (Nagaraju & Thejaswini, 2014). For instances, the firms remain to introduce different forms of green packaging programs through the recommendation of recyclable and reusable packages as the importance of green marketing to market success has been increased. Furthermore, firms today are experienced with consumers who are environmentally conscious when making a purchase as green marketing is a current focus in business enterprises. Therefore, consumers are becoming more conscious towards their environmental approaches, desires and purchases. Therefore, this has led to increased motive of consumers to purchase environmentally friendly products and services. They are more concern on environmental issues and hence will consider purchasing products that are more environmentally friendly, even if these products are Author α σ : HELP College of Art and Technology Centre for Southern New Hampshire University (SNHU) Programs. e-mails: Eunice_1994@live.com.my, rashadyazdanifard@yahoo.com charged in higher prices. The consumers have become more interested with the importance of natural environment and are understanding that their production and consumption purchasing behaviour will have direct impact on the environment. As a result, the increasing number of consumers who are willing to buy environmentally friendly products are building opportunity for businesses that are using "eco-friendly" or "environmentally friendly" as an element of their value proposition. Businesses that provide products which are manufactured and designed with an environmental marketing mix have a stable competitive advantage. A better understanding of consumers' buying behavior will support businesses to achieve more market-applicable approach to maintain in the competitive market. Moreover, it also allows businesses to bring more consumers and shape their products or services according to their demands or change consumers' behavior towards their products or services

Challenges or problems in innovation of marketing strategies in a business organization

- Challenges in terms of human spent
  1. Scarcity of skilled manpower
  2. 2.Wage levels too expensive
  3. Low image of profession
  4. Unpleasant work.
  5. Low image of the type f enterprise.
- General hurdles of open innovation
  1. Lack of skilled manpower
  2. 2.Lack of market demand(Low purchasing power of customers)
  3. Lack of quality Managerial personnel
  4. Problems with infrastructure(i.e. electricity, gas, communication etc)

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IV. CONCLUSION

Finally I would like to conclude that, for the business success marketing management will become the prominent factor. So whatever the current areas regarding marketing adopted by the business organizations, though, it is inevitable to the business people to undergo marketing research so as to survive in the competitive world. And also the business management should decide strategically to adopt the innovated marketing strategy for the success of business should be based on the nature of the business. And most importantly the business people should follow the social medias to explore the emerged trends and expectations of consumers as well as to catch the fresh marketing ideas. Simultaneously the potential business should make necessary arrangements for welcoming and implementing contemporary marketing ideas. So the marketing management of organizations should always be looking forward for the dynamic marketing for their products and services in the business world.

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