



Role Of Marketing in Modern Organizations

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Citation: Dr. Sidhu Kumar. N, (2024), Role Of Marketing In Modern Organizations, *Educational Administration: Theory and Practice*, 30(1) 5080-5082
Doi: 10.53555/kuey.v30i1.8619

ABSTRACT

Marketing is a process that affects our lives. We are consumers, but many of us are part of marketing like sales persons, wholesalers, rivals, Raw material suppliers and so force. As we know, the concept of marketing is constantly redefined. Marketing defines activities that create value through exchange between parties. This concept is a traditional definition of marketing. That used in many companies and organization, but in the globalization age, another concept is created that called modern marketing. In this article we tried to examine the concept of modern marketing, role and characteristics and challenges of its us age in companies and firms.

INTRODUCTION

As we've seen the key objective of an organization's marketing efforts is to develop satisfying relationships with customers that benefit both the customer and the organization. These efforts lead marketing to serve an important role within most organizations and within society.

At the organizational level, marketing is a vital business function that is necessary in nearly all industries whether the organization operates as a for-profit or as a not-for-profit. For the for-profit organization, marketing is responsible for most tasks that bring revenue and, hopefully, profits to an organization. For the not-for-profit organization, marketing is responsible for attracting customers needed to support the not-for-profit's mission, such as raising donations or supporting a cause. For both types of organizations, it is unlikely they can survive without a strong marketing effort.

Marketing is also the organizational business area that interacts most frequently with the public and, consequently, what the public knows about an organization is determined by their interactions with marketers. For example, customers may believe a company is dynamic and creative based on its advertising message.

At a broader level marketing offers significant benefits to society. These benefits include:

- Developing products that satisfy needs, including products that enhance society's quality of life
 - Creating a competitive environment that helps lower product prices
 - Developing product distribution systems that offer access to products to a large number of customers and many geographic regions
 - Building demand for products that require organizations to expand their labour force
 - Offering techniques that have the ability to convey messages that change societal behaviour in a positive way (e.g., anti-smoking advertising)
 - Marketing, nowadays has become one of the most important aspects in business. And it is no wonder that companies now have CMOs, that is, a Chief Marketing Officer along with CEOs and CFOs. They have realized that the success of a product or a brand depends mostly on the marketing efforts, on how well the product is introduced and promoted into the market and the consumers.
 - Marketing has become more of an emotional research which includes understanding the customer, his needs, and his psychology so that the product can be based on these.
- Therefore, the marketing managers try and answer the following questions in order to aid their search:
- How to find the right market segment?
 - How to compete with the other brands?
 - How to produce a better product at lower cost?
 - And how to advertise so that the product can reach the maximum number of people?

Successful marketing strategies help in not only understanding the consumer and his needs but also in the following ways:

- **It promotes awareness among the public** – the consumers get the opportunity to know about the various products that are available in the market. Imagine, how would you come to know about, let's say, the latest mobile phones, without advertising or marketing?
- **It helps in boosting sales** – apart from public awareness, advertising also helps to boost revenue growth. Whatever your business might be selling, it will obviously generate sales once people come to know about it through TV advertisements and commercials, billboards, newspaper advertisements, etc. And more the people see and hear about a new product, the more they will be interested to buy.
- **It builds company reputation** – that is, it helps in creating brand name recognition. That is a technique by which the consumers associate the brand name with the images and captions that they see and hear in the advertisements.
- **It helps in fostering healthy competition** – consumers are the ultimate benefitters who, because of this competition among different brands, can demand high quality and low price. It also helps in generating revenue for many other companies, either directly or indirectly. For example, advertising, which is an integral part of marketing influences television, magazines and local and national newspapers.

Imagine, no marketing would mean only the pre-existing and dominant companies would exist and go on to dominate the market prices and establish monopoly over the product! Therefore, one can see that marketing plays a very important role in the success of a company. Finance, operations and other business functions will not matter much if there isn't good enough demand for the products and services so that the company can make a profit. Online marketing has added a new chapter with the internet becoming one of the most important media and is slowly evolving into a multi-billion dollar industry. However, one must be creative and wise enough so that they can promote their products with proper marketing tactics. For, if research is not done properly, then the company might just be wasting time and expenses on a failed marketing project!

One observes that the role of marketing in modern organizations is that of integrating the needs and wants of the customers to the other organizational functions like production, R&D, finance, personnel, etc. One look at the companies today would be sufficient to conclude that neither marketing nor any other function alone holds the key to success. All functions are equally important. However, it is marketing, which performs the role of integration.

INTEGRATIVE FUNCTION OF MARKETING

An interesting feature of successful companies is the integration of objectives of all corporate functions in a way that synergy is obtained. A well-known large-sized public limited company, producing and marketing agricultural inputs like urea, recently found itself in the midst of stiff competition from other local and foreign brands. The company had been operating in a sheltered market and hence no one bothered about packaging, quality, price, etc. Now, in a changed situation, all these were as critical as selling skills and other marketing strategies and tactics. But, marketing and other departments continued to work at cross-purposes, leading to further deterioration in the company's performance.

Another company, a manufacturer of consumer durables, had an excellent integration between all its functions. The R&D department, while working on a new model of the cooking range, worked in coordination with production, finance, and marketing. The result of an excellent cooking range, just the kind required by Indian middle-class consumers at an affordable price.

The above examples illustrate that the problems are not department-specific, pertaining solely to the marketing or the production departments. Rather, each is a total business problem requiring an integrative solution. Marketing forms the lead and core of any business set up for profits. All other functions including Production, Purchase, or Administration must be complimentary to Marketing.

CONCLUSION

As is mentioned, modern marketing is a new concept that represents the needs and values of customers and society, not just corporate and benefits. Companies seek their advantages and they do not care about basic principal that what kind of goals and values individuals and society have. Therefore, companies should be familiar with this modern and strategic principal and we must draw their attention to the aims and interests of the people and not just company's. It is possible by expansion of modern marketing concept and encouraging companies to replace it rather than the traditional way.

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